

RESOLUTION NO. 568-11

A Resolution of the Commission of the Port of Port Townsend

RESOLUTION ESTABLISHING THE YEAR 2012 OPERATING / CAPITAL BUDGET, AND AUTHORIZING CERTAIN DISBURSEMENTS TO MEET EXPENSES OF THE PORT OF PORT TOWNSEND FOR THE YEAR 2012.

WHEREAS: under the provisions of RCW 53.35.030 the Port Commission of the Port of Port Townsend is authorized to adopt final operating and capital budgets for the year 2012, and;

WHEREAS: the required filing, notice and public hearing on the preliminary operating/capital budget, as provided in RCW 53.35.020 have been met;

NOW, THEREFORE BE IT HEREBY RESOLVED by the Port Commission of the Port of Port Townsend, that receipts and disbursements for the Port of Port Townsend operations and capital activities, for the year 2012 shall be as per the attached marked "Exhibit A", Port of Port Townsend Year 2012 Operating / Capital Budget.

ADOPTED this 9th day of November 2011, by the Commission of the Port of Port Townsend and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the Seal of the Commission duly affixed.

ATTEST:




John N. Collins, Secretary




David H. Thompson, President

APPROVED AS TO FORM:



Leif W. Erickson, Vice President



Carolyn A. Lake, Goodstein Law Group
Port Attorney



**Port of Port Townsend
2012 Consolidated Operating Budget
DRAFT - As of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Operating Expenses:				
Salaries & Wages	\$1,329,587	\$1,308,529	\$1,336,800	\$1,421,150
Payroll Taxes	140,506	151,440	156,900	182,290
Employee Benefits	359,342	356,760	359,135	410,360
Uniform Expense	8,054	6,865	7,670	8,000
Contract Services	141,053	159,481	132,000	137,000
Legal & Auditing	34,762	61,723	25,000	55,000
Operating Supplies	130,118	125,810	126,500	131,875
Cost of Fuel Sold - Quilcene	17,775	14,105	14,000	17,250
Moorage Credit System - PTBH	34,781	35,400	35,000	35,000
Travel	21,135	19,243	17,600	16,000
Training	8,924	8,030	13,000	8,700
Insurance	163,212	161,458	170,000	166,500
Claims & Damages	4,616	5,277	5,000	5,000
Advertising	42,933	45,591	35,000	30,000
Promotion	10,931	2,702	5,000	5,000
Membership & Dues	13,222	14,435	15,120	20,120
Community Relations	17,315	11,810	12,000	12,000
Bank Charges	52,295	54,560	46,350	39,100
Utilities	470,066	461,225	463,300	460,000
Excise Tax	17,472	17,144	17,100	17,825
Bad Debt	34,945	16,869	20,000	20,000
Miscellaneous Expense	6,905	9,365	3,975	4,425
Repair & Maintenance	279,099	256,727	300,000	275,000
Economic Development	602	15,840	5,000	25,000
Operating Expense w/o Depreciation	3,339,650	3,320,389	3,321,450	3,502,595
Income from Operations w/o Depreciation	790,266	668,391	1,027,750	988,545
Depreciation Expense	1,160,172	1,188,165	1,300,200	1,318,600
Income from Operations with Depreciation	(369,906)	(519,774)	(272,450)	(330,055)
Non-Operating Revenues:				
Investment Interest	54,729	30,064	15,000	15,000
Operating Tax Levy	829,632	852,617	875,000	882,800
State Forest Revenues	16,760	26,869	15,000	15,000
State Timber Excise Tax	11,546	16,153	15,000	17,500
Leasehold Excise Tax	6,774	6,434	6,500	6,500
Gain (Loss) on Disposition of Asset	7,600	0	0	0
Late Fees	20,873	18,408	20,000	20,000
Total Non-Operating Revenue	947,914	950,545	946,500	956,800
Non-Operating Expenses:				
Interest Exp - 2005 LTGO Bond	201,259	198,659	195,960	193,060
Interest Exp - 2006 LTGO Ref Bond	72,741	66,125	59,180	51,924
Interest Exp - 2010 LTGO Bond	0	114,168	203,675	202,427
Interest Exp - 2005 Revenue Ref Bond	161,391	147,891	133,675	118,234
Interest Exp - LOCAL Fund	4,567	3,834	3,072	2,278
Interest Exp - CERB Loan	23,375	20,625	17,875	15,125
Interest Exp - WA State - DFW	12,310	10,939	0	0
Interest Exp - Frontier Bank	30,979	29,043	0	0
Bond Management Fees	909	1,200	1,200	1,200
Investment Fees	730	744	1,200	1,200
Election Expense	32,230	0	25,000	0
Total Non-Operating Expense	540,491	593,228	640,837	585,448
Net Non-Op Income (Expense)	407,423	357,317	305,663	371,352
Net Income	37,517	(162,457)	33,213	41,297

PORT OF PORT TOWNSEND
2012 Preliminary Operating / Capital Budget Cash Flow Projections

DRAFT as of October 12, 2011

Estimated Beginning Cash/Investment Balance **\$1,500,000**

INCOME

Property Tax Levy		\$882,800
Facility Revenues		\$4,491,140
Interest Income		\$15,000
Non-Operating Income		\$59,000
2010 LTGO Bond		\$125,000
Grants (#1)		\$1,547,500
Port (in-kind service)		\$0
		\$0

Total Income **\$7,120,440**

EXPENSES

	Operations	Capital (#2)	Total
PTBH Marina	\$602,320		\$602,320
Work/Ship Yard	\$908,795	\$140,000	\$1,048,795
PTBH Property	\$193,610		\$193,610
Point Hudson	\$564,905		\$564,905
Quilcene	\$105,930		\$105,930
Boat Ramps	\$34,525	\$18,000	\$52,525
Airport	\$128,160	\$300,000	\$428,160
General	\$964,350	\$1,344,000	\$2,308,350
Non-Operating			\$2,400
Funds Transfers to Reserves			TBD
Bond Interest			\$583,048
Bond Principal			\$861,082
			\$861,082
Total Expenses	\$3,502,595	\$1,802,000	\$6,751,125

Estimated Ending Cash/Investment Balance **\$1,869,315**

#1 See detail of grant sources on next page.

#2 See detail of capital budget items on next page.

PORT OF PORT TOWNSEND
2012 Preliminary Capital Budget

DRAFT as of October 12, 2011

Project Description	Total Project Budget	2012 Portion	Funding Source	
<u>PTBH:</u>				
70-Ton Travelift pier demolition	\$125,000	\$125,000	2010 LTGO Bond	\$125,000
Boat ramp widening - Design/Permitting	\$40,000	\$18,000	Port reserves	\$18,000
Truck replacement for Work Yard	\$15,000	\$15,000	Port reserves	\$15,000
<u>JCIA:</u>				
Non-Presion approach	\$270,000	\$175,000	FAA Grant Port reserves	\$157,500 \$17,500
Airport Master Plan Update	\$175,000	\$100,000	FAA Grant Port reserves	\$86,000 \$14,000
Mower/tractor replacement	\$25,000	\$25,000	Port reserves	\$25,000
<u>General:</u>				
Passenger Ferry design/construction	\$1,304,000	\$1,304,000	Federal DOT Grant Port (in-kind service)	\$1,304,000 \$0
Marina management/billing software	\$40,000	\$40,000	Port reserves	\$40,000
<hr/>				
Total 2012 Capital Budget	\$1,994,000	\$1,802,000		
		#1	Bond Funds	\$125,000
			Grant Funds	\$1,547,500
			Port Reserves	\$129,500
			Port (in-kind service)	\$0
			Total Sources	\$1,802,000

#1 2012 portion of multi-year projects are estimates at this time.

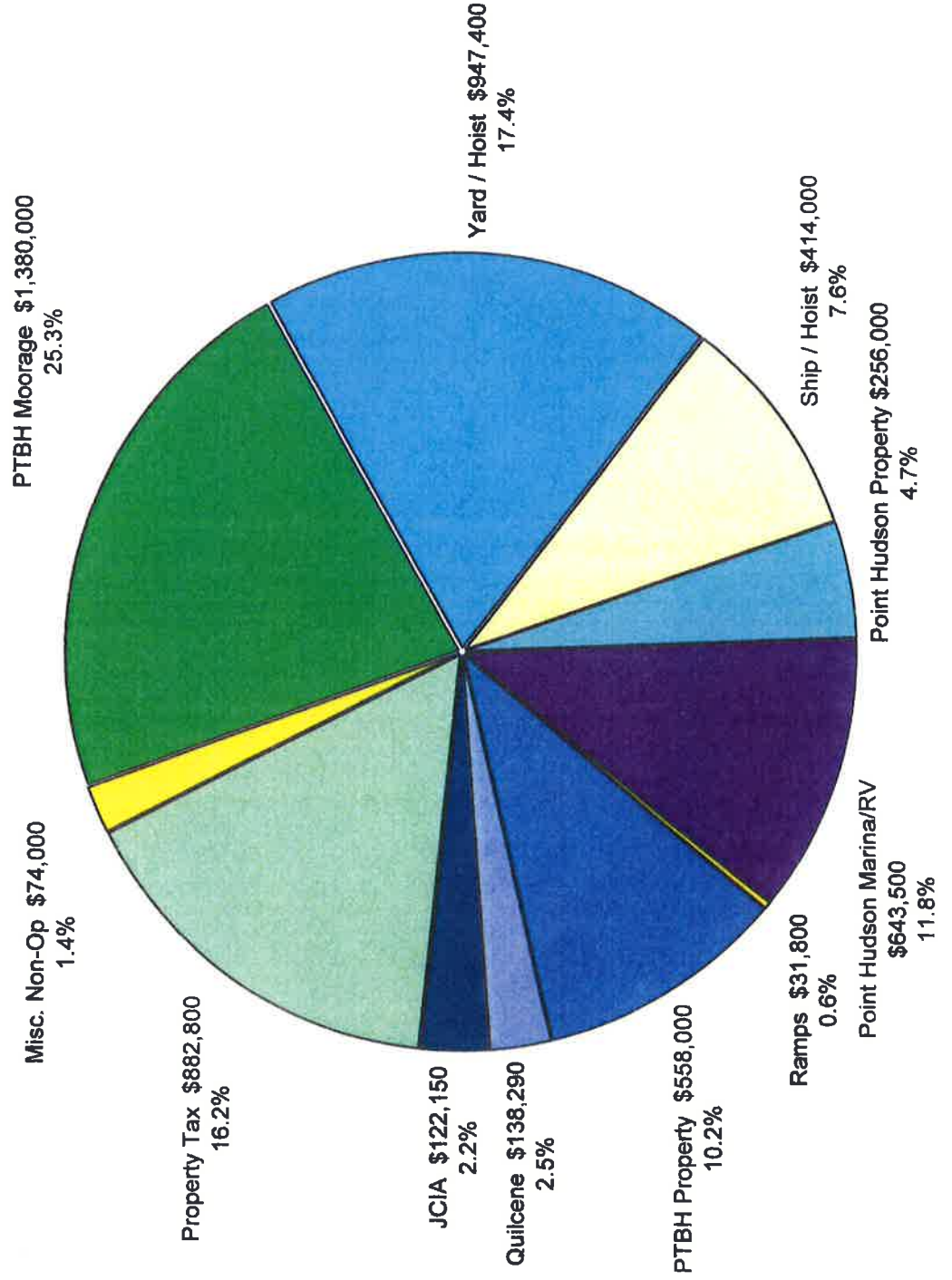
PORT OF PORT TOWNSEND
2012 Consolidated Operating Budget - By Profit / Cost Center

	PTBH MOORAGE	WORK YARD / 75 T. HOIST	SHIP YARD / 300 T. HOIST	PTBH PROP	PT HUDSON PROP	PT HUDSON MARINA & RV	QUILCENE	RAMPS	J.C.I.A.	MAINT SHOP	A & G	NON-OP	TOTAL 2012 BUDGET
Operating Revenues	1,380,000	947,400	414,000	14,000	0	643,500	87,290	31,800	4,150				3,522,140
User Charges	0	0	0	544,000	256,000	0	51,000	0	118,000				969,000
Real Property Rentals	1,380,000	947,400	414,000	558,000	256,000	643,500	138,290	31,800	122,150				4,491,140
Total Operating Revenue	1,380,000	947,400	414,000	558,000	256,000	643,500	138,290	31,800	122,150				4,491,140
Operating Expenses	602,320	622,535	286,260	193,610	150,965	413,940	105,930	34,525	128,160	170,640	793,710		3,502,595
Operating Income Before A & G	777,680	324,865	127,740	364,390	105,035	229,560	32,360	(2,725)	(6,010)	(170,640)	(793,710)		988,545
A & G Expense Allocation (#1)	243,885	167,430	73,165	98,615	45,245	113,725	24,440	5,620	21,585				
Operating Income after A & G	533,795	157,435	54,575	265,775	59,790	115,835	7,920	(8,345)	(27,595)	(170,640)			988,545
Non-Operating Revenues (Net)												71,600	71,600
Property Tax Levy (#2)												882,800	882,800
Interest Expense - LTGO Debt												(464,814)	(464,814)
Interest Expense - Revenue Debt												(118,234)	(118,234)
Net Income w/o Depreciation	533,795	157,435	54,575	265,775	59,790	115,835	7,920	(8,345)	(27,595)	(170,640)		371,352	1,359,897
Depreciation Expense	260,310	130,905	155,635	147,725	95,175	173,500	81,720	15,770	239,830	18,030			1,318,600
Net Income	273,485	26,530	(101,060)	118,050	(35,385)	(57,665)	(73,800)	(24,115)	(267,425)	(188,670)		371,352	41,297

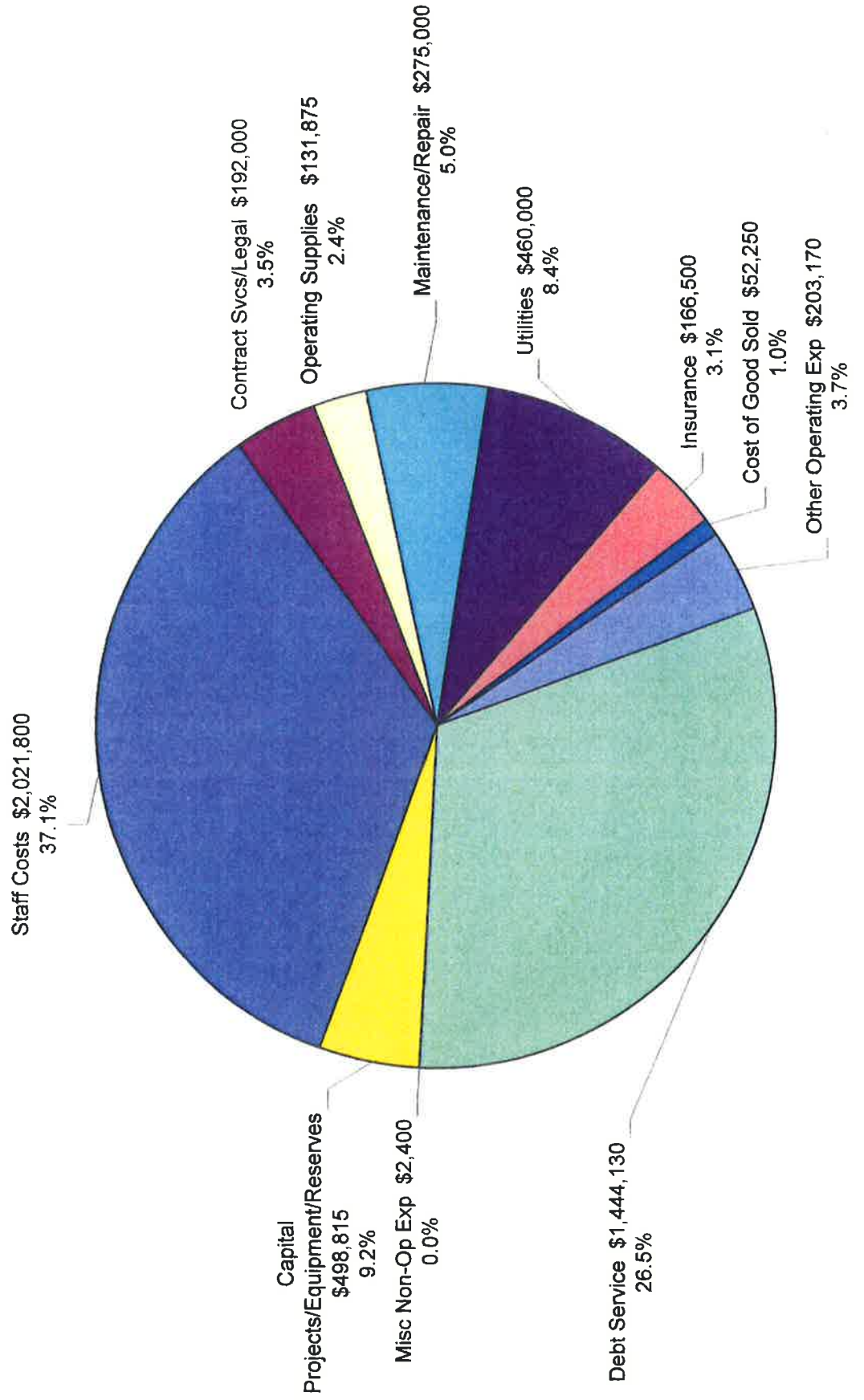
#1 A & G allocation is based on percentage of gross revenue.

#2 Balance of property taxes after LTGO Bond Interest will be used toward principal reduction payments of \$481,082 on LTGO debt in 2012.

2012 Sources of Funds Total = \$5,447,940



2012 Uses of Funds Total = \$5,447,940



2012 Use of Property Tax Levy

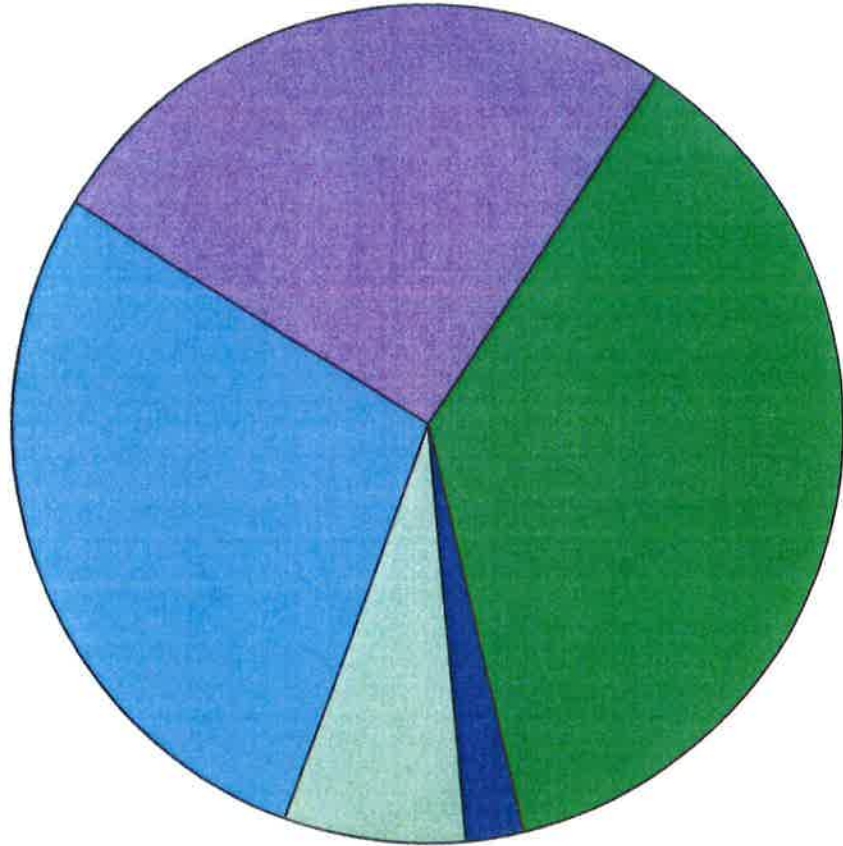
Total Tax = \$882,800

Total G. O. Debt Service = \$945,896

2005 LTGO Bond - Pt Hudson
Facilities \$268,060

WA State-CERB - 300 ton
Travelift purchase \$65,125

WA State-LOCAL Fund - 75 ton
Travelift purchase \$22,360



2006 LTGO Refund Bond -
Shipyard Development-1996
\$242,924

2010 LTGO Bond - A/B &
Travelift Docks \$347,427

**Port of Port Townsend
PTBH / SHIP MOORAGE
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
Moorage - Permanent	\$822,824	\$793,793	\$925,000	\$925,000
Moorage - Ship	23,183	21,274	30,000	30,000
Environmental Fee	16,401	17,366	21,000	26,000
Liveaboard Fee	12,540	13,681	15,500	17,000
Work Float Usage	8,880	980	2,500	2,500
Lift Pier Usage	975	2,343	2,500	2,500
Monthly Guest Moorage	120,713	91,896	80,000	80,000
Nightly Guest Moorage	152,766	146,741	175,000	175,000
Electric	78,440	74,475	80,000	80,000
Miscellaneous Revenue	8,887	6,447	10,000	10,000
Showers	17,479	17,981	20,000	20,000
Laundry	5,424	5,275	7,000	7,000
Reservation Fee	0	0	0	5,000
Total Revenues	1,268,512	1,192,252	1,368,500	1,380,000
Operating Expenses				
Salaries & Wages	169,926	186,869	178,910	173,520
Payroll Taxes	22,359	27,570	23,220	25,235
Employee Benefits	45,416	50,113	48,065	48,615
Uniform Expense	873	629	600	600
Contract Services	34,754	39,806	30,000	29,100
Operating Supplies	11,621	5,562	10,000	8,000
Postage	2,703	2,848	3,000	3,000
Janitorial Supplies	13,305	12,938	13,000	13,000
Fuels & Lubricants	1,364	722	900	900
Equipment Rental	1,005	0	0	0
Travel	393	388	1,000	500
Training	547	523	1,500	1,000
Insurance	30,960	31,780	36,925	36,500
Claims & Damages	0	0	500	500
Advertising	6,638	8,776	5,500	4,600
Promotion	181	192	250	250
Bank Charges	9,900	11,090	9,000	7,000
Utilities - Water	11,558	10,376	12,000	12,000
Utilities - Electricity	64,015	57,913	65,000	62,000
Utilities - Sewer	12,838	9,360	12,000	10,500
Utilities - Garbage	35,913	35,764	36,000	36,000
Utilities - Fuels	3,709	5,352	5,000	5,000
Utilities - Telephone	11,490	11,781	10,000	12,000
Utilities - Cable/I.T. Service	1,251	1,347	1,400	1,400
Excise Tax	3,979	4,317	4,000	4,000
Bad Debt Expense	13,427	2,149	2,000	2,000
Miscellaneous Expense	(39)	13	100	100
Cost of Moorage Credit System	34,781	35,400	35,000	35,000
Repair & Maintenance	27,321	11,514	80,000	70,000
Allocated A & G Expense	137,393	155,320	203,290	243,885
Direct Operating Expenses	709,581	720,412	828,160	846,205
Net Income (Loss) w/o Depreciation	558,931	471,840	540,340	533,795
Depreciation Expense	120,963	117,598	234,450	260,310
Net Income	437,968	354,242	305,890	273,485

**Port of Port Townsend
WORK YARD
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
Work Yard Credit From Moorage	\$19,534	\$6,470	\$0	\$0
Environmental Fee	25,088	22,203	31,500	38,000
Electric	436	2,110	400	400
Liveaboard Fee	0	1,224	1,000	1,000
Miscellaneous Revenue	4,934	11,774	5,000	5,000
Hoist Revenue	170,092	201,434	210,000	210,000
Washdown Revenue	37,871	34,081	40,000	40,000
Yard Revenue	410,977	391,306	500,000	550,000
Yard Revenue - Non LET	63,952	75,661	0	0
Long-Term Storage Yard	74,190	68,981	75,000	75,000
Blocking Rent	8,660	8,265	10,000	10,000
Blocking Rent - Non LET	719	865	0	0
Tarp Pool Revenue	16,362	15,113	18,000	18,000
Total Revenues	832,815	839,487	890,900	947,400
Operating Expenses				
Salaries & Wages	282,500	274,663	244,265	275,960
Payroll Taxes	30,311	35,745	31,685	40,140
Employee Benefits	77,304	74,070	65,625	77,315
Uniform Expense	3,155	2,377	2,040	2,420
Contract Services	8,168	16,182	18,500	19,550
Operating Supplies	11,889	11,690	11,500	11,500
Tarp Pool Expense	6,200	8,017	8,000	8,000
Postage	778	795	900	800
Janitorial Supplies	1,659	2,021	1,700	1,700
Fuels & Lubricants	7,747	11,098	10,000	11,000
Equipment Rental	784	0	0	0
Travel	1,219	1,545	1,000	500
Training	932	665	1,500	1,000
Insurance	15,980	19,276	19,200	21,000
Claims & Damages	4,616	5,030	1,500	1,500
Advertising	7,463	8,553	5,500	4,600
Promotion	5,818	725	1,000	1,000
Bank Charges	16,940	18,197	15,000	12,000
Utilities - Water	1,286	1,477	1,500	1,500
Utilities - Electricity	29,901	30,289	28,000	30,000
Utilities - Sewer	10,838	10,965	8,000	10,000
Utilities - Garbage	22,355	23,617	25,000	24,000
Utilities - Telephone	6,766	7,991	6,000	6,000
Utilities - Cable/I.T. Service	276	241	300	250
Excise Tax	3,190	3,754	4,000	4,000
Bad Bebt Expense	18,757	6,862	13,700	13,700
Miscellaneous Expense	19	0	200	100
Repair & Maint - 70-Ton	6,636	35,526	8,000	8,000
Repair & Maint - 75-Ton	25,893	4,162	10,000	10,000
Repair & Maintenance	11,306	13,229	35,000	25,000
Allocated A & G Expense	228,278	228,295	132,340	167,430
Direct Operating Expenses	848,964	857,057	710,955	789,965
Net Income (Loss) w/o Depreciation	(16,149)	(17,570)	179,945	157,435
Depreciation Expense	81,779	81,590	105,100	130,905
Net Income	(97,928)	(99,160)	74,845	26,530

**Port of Port Townsend
SHIP YARD
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
Environmental Fee	\$8,830	\$7,494	\$12,500	\$13,500
Electric	15,593	12,660	15,000	15,000
Miscellaneous Revenue	1,988	250	1,500	1,500
Hoist Revenue	66,770	79,898	80,000	80,000
Washdown Revenue	16,586	13,688	15,000	18,000
Bilge Water Revenue	3,672	1,498	1,000	1,500
Yard Revenue	123,441	121,007	200,000	225,000
Yard Revenue - Non LET	66,638	46,342	0	0
Blocking Rent	0	0	1,000	1,500
Tarp Pool Revenue	5,110	6,450	5,000	8,000
Marine Trades 3% Revenue	52,571	22,728	37,500	50,000
Total Revenues	361,199	312,015	368,500	414,000
Operating Expenses				
Salaries & Wages	108,580	107,024	108,400	117,715
Payroll Taxes	11,998	12,210	14,060	17,120
Employee Benefits	30,576	28,474	29,120	32,980
Uniform Expense	370	695	870	870
Contract Services	3,260	5,646	7,800	8,300
Operating Supplies	8,451	6,174	7,500	7,500
Tarp Pool Expense	4,133	5,278	3,500	5,000
Postage	273	214	275	225
Janitorial Supplies	830	831	900	900
Fuels & Lubricants	2,324	3,960	4,000	5,000
Ship Yard Permit	618	646	700	700
Equipment Rental	280	0	0	0
Travel	689	395	600	300
Training	489	316	500	300
Insurance	11,520	13,400	13,450	14,000
Claims & Damages	0	0	1,500	1,500
Advertising	7,463	8,674	5,500	4,600
Promotion	2,946	1,232	1,500	1,500
Bank Charges	4,913	5,958	6,000	5,000
Utilities - Water	481	502	600	600
Utilities - Electricity	21,782	19,565	18,000	18,000
Utilities - Sewer	840	826	950	950
Utilities - Garbage	6,696	6,987	6,500	7,000
Utilities - Telephone	875	0	1,000	1,500
Utilities - Cable/I.T. Service	100	100	100	100
Excise Tax	2,731	2,161	2,500	2,500
Bad Bebt Expense	391	0	2,000	2,000
Miscellaneous Expense	0	0	200	100
Repair & Maint - 300-Ton	20,060	10,638	15,000	15,000
Repair & Maintenance	18,856	4,800	20,000	15,000
Allocated A & G Expense	87,846	89,373	54,740	73,165
Direct Operating Expenses	360,371	336,079	327,765	359,425
Net Income (Loss) w/o Depreciation	828	(24,064)	40,735	54,575
Depreciation Expense	138,679	141,094	165,250	155,635
Net Income	(137,851)	(165,158)	(124,515)	(101,060)

**Port of Port Townsend
PTBH PROPERTY RENTAL
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
Property Lease Revenue	\$288,354	\$287,221	\$290,000	\$305,000
Ind Park Bldg Lease Revenue	184,239	201,167	200,000	204,000
Storage Unit Revenue	7,746	7,755	8,000	10,000
Fuel Dock Lease Revenue	12,824	20,895	25,000	25,000
Electric	1,527	2,104	1,500	2,000
Utility Reimbursement	11,265	12,327	15,000	12,000
Stormwater Fee	0	0	6,000	0
Miscellaneous Revenue	100	0	0	0
Total Revenues	506,055	531,469	545,500	558,000
Operating Expenses				
Salaries & Wages	49,704	60,504	58,905	58,950
Payroll Taxes	5,216	7,000	7,640	8,575
Employee Benefits	13,123	15,945	15,825	16,515
Uniform Expense	33	0	90	90
Contract Services	5,438	2,101	1,075	1,330
Operating Supplies	551	244	400	250
Postage	731	733	900	750
Fuel & Lubricant	0	112	0	0
Travel	2,332	1,324	1,500	100
Training	688	305	500	0
Insurance	23,510	18,464	20,050	18,000
Advertising	0	0	425	0
Bank Charges	395	532	350	250
Utilities - Water	6,076	4,884	6,000	5,000
Utilities - Electricity	4,554	5,417	4,000	4,500
Utilities - Sewer	15,582	12,697	12,000	12,000
Utilities - Garbage	8,313	9,845	8,500	8,500
Utilities - Fuels	281	357	300	300
Utilities - Telephone	684	437	700	700
Utilities - Cable/I.T. Service	91	235	0	0
Excise Tax	132	216	100	200
Bad Debt Expense	2,162	0	500	500
Miscellaneous Expense	0	29	100	100
Repair & Maintenance	36,572	79,190	57,000	57,000
Allocated A & G Expense	40,263	50,360	81,035	98,615
Direct Operating Expenses	216,431	270,931	277,895	292,225
Net Income (Loss) w/o Depreciation	289,624	260,538	267,605	265,775
Depreciation Expense	132,390	149,933	147,800	147,725
Net Income	157,234	110,605	119,805	118,050

**Port of Port Townsend
POINT HUDSON PROPERTY RENTAL
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
Utility Reimbursement	\$0	\$2,601	\$3,000	\$0
Property Lease Revenue	0	229,996	245,000	255,000
Property Lease Rev - Non LET	0	5,632	0	0
Event Facility Revenue	0	825	200	1,000
Total Revenues	0	239,054	248,200	256,000
Operating Expenses				
Salaries & Wages	0	55,405	68,105	68,425
Payroll Taxes	0	6,361	8,835	9,950
Employee Benefits	0	14,695	18,295	19,170
Uniform Expense	0	0	90	90
Contract Services	0	5,032	200	1,830
Operating Supplies	0	208	400	200
Postage	0	200	250	250
Travel	0	17	300	100
Training	0	2	300	0
Insurance	0	8,640	9,410	8,000
Advertising	0	300	425	0
Bank Charges	0	0	200	100
Utilities - Water	0	7,726	3,000	6,000
Utilities - Electricity	0	13,011	4,000	12,000
Utilities - Sewer	0	541	5,000	5,000
Utilities - Garbage	0	2,160	2,500	2,000
Utilities - Fuels	0	2,009	2,000	2,000
Utilities - Telephone	0	187	200	250
Bad Debt Expense	0	6,223	500	500
Miscellaneous Expense	0	0	100	100
Repair & Maintenance	0	33,892	15,000	15,000
Allocated A & G Expense	0	45,821	36,870	45,245
Direct Operating Expenses	0	202,430	175,980	196,210
Net Income (Loss) w/o Depreciation	0	36,624	72,220	59,790
Depreciation Expense	0	77,891	92,150	95,175
Net Income	0	(41,267)	(19,930)	(35,385)

**Port of Port Townsend
POINT HUDSON MARINA & RV
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
Moorage - Permanent	\$70,620	\$76,626	\$83,500	\$90,000
Environmental Fee	1,980	1,963	2,500	3,500
Liveaboard Fee	3,400	2,695	3,500	3,000
Monthly Guest Moorage	40,134	31,672	40,000	40,000
Nightly Guest Moorage	206,899	199,073	210,000	200,000
Moorage - Non LET	13,092	9,055	0	0
Monthly R.V. Revenue	36,493	30,600	25,000	30,000
Nightly R.V. Revenue	188,347	202,785	210,000	210,000
Kayak Racks	1,875	2,974	1,000	3,000
Utility Reimbursement	4,505	0	0	0
Miscellaneous Revenue	23,219	23,660	20,000	23,000
Showers	8,957	7,445	8,000	8,000
Laundry	7,329	6,796	7,500	7,000
Passenger Fee	3,456	1,091	3,500	2,000
Fuel Sales - Diesel	1,858	0	1,500	1,500
Property Lease Revenue	235,070	0	0	0
Property Lease Rev - Non LET	17,692	0	0	0
Event Facility Revenue	995	0	0	0
Electric	21,713	20,110	18,500	20,000
Miscellaneous Revenue	2,044	1,827	1,500	2,500
Total Revenues	889,678	618,372	636,000	643,500
Operating Expenses				
Salaries & Wages	155,899	119,569	143,230	138,070
Payroll Taxes	17,748	12,691	18,580	20,085
Employee Benefits	41,755	31,794	38,480	38,685
Uniform Expense	458	306	600	600
Contract Services	34,297	28,611	30,500	28,650
Operating Supplies	3,407	4,129	4,500	4,000
Postage	778	597	750	600
Janitorial Supplies	7,216	6,981	7,000	7,000
Fuel & Lubricant	144	0	0	0
Equipment Rental	129	0	0	0
Travel	442	138	500	200
Training	450	167	600	300
Insurance	21,240	18,084	18,400	18,400
Claims & Damages	0	0	500	500
Advertising	18,820	16,812	16,000	15,000
Promotion	299	553	250	250
Bank Charges	15,935	17,994	15,000	14,000
Utilities - Water	12,575	9,122	12,000	8,000
Utilities - Electricity	46,307	31,752	45,000	32,000
Utilities - Sewer	19,717	10,307	18,000	12,000
Utilities - Garbage	31,656	41,894	35,000	35,000
Utilities - Fuels	8,896	7,325	8,000	10,000
Utilities - Telephone	8,937	9,025	7,500	9,000
Utilities - Cable/I.T. Service	15,062	7,220	6,000	8,000
Excise Tax	5,382	5,724	5,500	6,000
Bad Debt Expense	209	118	500	500
Miscellaneous Expense	47	(3)	100	100
Repair & Maintenance	74,067	3,928	7,000	7,000
Allocated A & G Expense	125,975	99,096	94,475	113,725
Direct Operating Expenses	667,847	483,934	533,965	527,665
Net Income (Loss) w/o Depreciation	221,831	134,438	102,035	115,835
Depreciation Expense	247,904	180,479	168,100	173,500
Net Income	(26,073)	(46,041)	(66,065)	(57,665)

**Port of Port Townsend
QUILCENE
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
Moorage - Permanent	\$41,733	\$38,957	\$55,000	\$50,000
Environmental Fee	1,351	1,171	1,500	1,500
Liveaboard Fee	55	165	0	390
Nightly Guest Moorage	1,624	1,639	2,000	1,600
Nightly R.V. Revenue	1,341	897	1,400	1,000
Electric	2,677	2,830	2,500	3,000
Showers	1,833	1,710	1,800	1,800
Fuel Sales - Diesel	6,298	1,632	3,000	5,000
Fuel Sales - Gas	13,624	14,212	13,000	15,000
Property Lease Revenue	42,119	42,693	42,800	45,000
Rental Property Revenue	6,000	6,000	6,000	6,000
Water	6,494	6,986	7,500	7,500
Miscellaneous Revenue	475	149	500	500
Total Revenues	125,624	119,041	137,000	138,290
Operating Expenses				
Salaries & Wages	14,860	11,956	19,045	19,300
Payroll Taxes	1,611	1,371	2,470	2,810
Employee Benefits	4,128	3,192	5,115	5,405
Uniform Expense	0	0	90	90
Contract Services	19,181	20,137	18,275	18,275
Fire Protection	1,000	1,000	1,000	1,000
Operating Supplies	394	285	500	500
Postage	311	303	300	300
Janitorial Supplies	730	608	700	800
Cost of Fuel Sold	17,775	14,105	14,000	17,250
Equipment Rental	70	0	0	0
Travel	248	170	300	300
Training	10	0	300	200
Insurance	7,296	6,804	6,930	6,950
Claims & Damages	0	247	500	500
Advertising	319	292	300	300
Bank Charges	321	331	200	250
Utilities - Electricity	4,238	7,458	5,000	5,500
Utilities - Garbage	1,312	1,377	1,200	1,400
Utilities - Fuels	1,315	1,370	1,200	1,500
Utilities - Telephone	2,046	2,159	2,000	2,200
Excise Tax	468	522	500	500
Bad Debt Expense	0	1,518	500	500
Miscellaneous Expense	18	18	100	100
Repair & Maintenance	15,604	8,146	20,000	20,000
Allocated A & G Expense	12,044	9,909	20,350	24,440
Direct Operating Expenses	105,299	93,278	120,875	130,370
Net Income (Loss) w/o Depreciation	20,325	25,763	16,125	7,920
Depreciation Expense	56,238	63,417	83,125	81,720
Net Income	(35,913)	(37,654)	(67,000)	(73,800)

**Port of Port Townsend
BOAT RAMPS
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
Boat Ramp Fees	\$22,523	\$19,706	\$30,000	\$30,000
Dinghy Float Revenue	0	0	1,800	1,800
Total Revenues	22,523	19,706	31,800	31,800
Operating Expenses				
Salaries & Wages	11,047	10,034	14,685	14,895
Payroll Taxes	1,192	1,150	1,905	2,165
Employee Benefits	3,061	2,683	3,945	4,175
Uniform Expense	0	0	90	90
Operating Supplies	746	859	800	800
Training	7	1	0	0
Insurance	616	768	785	800
Promotion	1,687	0	1,500	1,500
Bank Charges	218	244	350	300
Utilities - Electricity	627	644	600	600
Utilities - Electricity	164	168	150	150
Utilities - Sewer	926	939	1,000	1,000
Utilities - Sewer	926	939	1,000	1,000
Utilities - Sewer	926	939	1,000	1,000
Utilities - Garbage	543	373	500	400
Excise Tax	309	337	400	525
Bad Debt Expense	0	0	100	100
Miscellaneous Expense	18	18	25	25
Repair & Maintenance - Mats Mats Ramp	0	0	1,500	1,500
Repair & Maintenance - Gardiner Ramp	1,651	0	1,000	1,000
Repair & Maintenance - Hadlock Ramp	0	36	1,500	1,500
Repair & Maintenance - PTBH Ramp	0	0	1,000	1,000
Allocated A & G Expense	8,940	8,312	4,725	5,620
Direct Operating Expenses	33,604	28,444	38,560	40,145
Net Income (Loss) w/o Depreciation	(11,081)	(8,738)	(6,760)	(8,345)
Depreciation Expense	15,638	15,910	15,775	15,770
Net Income	(26,719)	(24,648)	(22,535)	(24,115)

**Port of Port Townsend
JCIA
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
Lease Revenue	\$91,907	\$92,317	\$93,000	\$94,000
Hangar Revenue	22,937	18,475	21,000	20,000
Vehicle Parking Revenue	730	720	500	750
Aircraft Parking	3,140	2,361	3,200	3,200
Landing Fee	334	90	500	100
Miscellaneous Revenue	50	50	100	100
Fuel Lease Revenue	4,412	3,370	4,500	4,000
Total Revenues	123,510	117,383	122,800	122,150
Operating Expenses				
Salaries & Wages	37,448	33,097	49,940	51,055
Payroll Taxes	6,669	3,839	6,480	7,425
Employee Benefits	10,248	8,755	13,415	14,305
Uniform Expense	0	0	90	90
Contract Services	7,976	584	100	435
Fire Protection	4,292	4,292	4,500	9,180
Operating Supplies	142	410	200	200
Postage	306	293	350	300
Fuels & Lubricants	1,282	1,612	1,200	1,200
Travel	0	0	500	200
Training	380	4	500	0
Insurance	22,930	20,204	20,300	18,300
Claims & Damages	0	0	500	500
Advertising	0	0	200	0
Membership & Dues	70	70	70	70
Bank Charges	134	65	150	100
Utilities - Water	1,643	489	700	500
Utilities - Electricity	4,331	4,509	4,000	4,500
Utilities - Sewer	2,674	2,702	2,500	2,500
Utilities - Garbage	2,528	2,762	2,500	2,700
Utilities - Telephone	314	321	300	300
Excise Tax	130	113	100	100
Bad Debt	0	0	200	200
Miscellaneous Expense	4,975	1,364	1,000	1,000
Repair & Maintenance	35,248	41,352	13,000	13,000
Allocated A & G Expense	30,316	27,158	18,240	21,585
Direct Operating Expenses	174,036	153,995	141,035	149,745
Net Income (Loss) w/o Depreciation	(50,526)	(36,612)	(18,235)	(27,595)
Depreciation Expense	340,452	342,066	270,400	239,830
Net Income	(390,978)	(378,678)	(288,635)	(267,425)

**Port of Port Townsend
MAINTENANCE SHOP
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
<hr/>				
Operating Expenses				
Salaries & Wages	\$94,989	\$96,314	\$85,830	\$85,895
Payroll Taxes	9,770	10,789	11,135	12,495
Employee Benefits	25,737	25,482	23,060	24,065
Uniform Expense	2,654	2,756	2,610	2,610
Contract Services	209	109	300	300
Operating Supplies	3,586	4,674	4,700	4,700
Janitorial Supplies	927	831	800	800
Fuels & Lubricants	8,996	9,964	8,500	12,000
Repair & Maintenance	5,137	9,625	15,000	15,000
Travel	129	100	200	100
Training	802	825	1,800	600
Insurance	8,528	5,676	5,775	5,775
Advertising	246	0	250	0
Utilities - Water	258	261	300	300
Utilities - Electricity	2,036	1,821	2,000	2,000
Utilities - Sewer	1,675	1,681	1,300	1,300
Utilities - Garbage	7	48	100	100
Utilities - Telephone	1,676	1,985	1,800	1,800
Utilities - Cable/IT Service	928	889	700	700
Miscellaneous Expense	0	0	100	100
Depreciation Expense	18,131	18,187	18,050	18,030
Direct Operating Expenses	186,421	192,017	184,310	188,670

**Port of Port Townsend
COMMISSION
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
<hr/>				
Operating Expenses				
Salaries & Wages	\$51,611	\$55,988	\$71,065	\$80,660
Payroll Taxes	4,005	4,351	5,880	6,835
Employee Benefits	14,297	14,985	19,090	34,795
Uniform Expense	171	0	175	150
Contract Services	1,301	1,343	1,350	1,350
Legal Expense	34,762	43,184	25,000	35,000
Audit Expense	0	18,539	0	20,000
Operating Supplies	2,195	2,387	1,275	1,500
Postage	430	410	500	400
Repair & Maintenance	0	196	0	0
Promotional Hosting	0	0	250	250
Travel	6,692	6,288	5,500	5,500
Training	1,715	2,731	2,500	2,500
Insurance	15,196	15,410	15,775	15,775
Advertising	487	512	500	500
Membership & Dues	10,481	11,453	12,000	16,000
Community Relations	9,458	5,905	6,000	6,000
Economic Development	602	15,840	5,000	25,000
Utilities - Water	67	67	100	100
Utilities - Electricity	151	143	200	200
Utilities - Sewer	134	134	200	200
Utilities - Fuels	374	476	500	500
Utilities - Telephone	595	666	300	300
Miscellaneous Expense	0	3,000	100	100
Allocated A & G Expense	(154,723)	(204,007)	(173,260)	(253,615)
Direct Operating Expenses	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>

**Port of Port Townsend
EXECUTIVE
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
<hr/>				
Operating Expenses				
Salaries & Wages	\$151,161	\$141,108	\$168,300	\$176,915
Payroll Taxes	11,188	11,446	14,200	15,345
Employee Benefits	38,979	39,373	45,215	49,565
Uniform Expense	241	101	175	150
Contract Services	14,988	28,025	12,700	12,700
Operating Supplies	8,106	11,245	8,500	10,000
Publications	174	174	200	200
Postage	594	637	600	600
Equipment Rental	2,831	0	0	0
Repair & Maintenance	143	299	0	0
Promotional Hosting	0	0	250	250
Travel	6,751	7,731	5,000	7,000
Training	1,926	2,256	1,800	1,800
Insurance	1,644	1,476	1,500	1,500
Advertising	685	431	400	400
Membership & Dues	2,621	2,863	3,000	4,000
Community Relations	7,858	5,905	6,000	6,000
Utilities - Water	200	200	300	300
Utilities - Electricity	829	788	800	800
Utilities - Sewer	400	400	600	600
Utilities - Fuels	2,057	2,618	2,500	2,500
Utilities - Telephone	7,285	7,762	7,000	8,000
Utilities - Cable/IT Service	402	430	400	500
Miscellaneous Expense	1,869	4,926	1,800	2,500
Allocated A & G Expense	(262,932)	(270,192)	(281,240)	(301,625)
<hr/>				
Direct Operating Expenses	<u>0</u>	<u>2</u>	<u>0</u>	<u>0</u>

**Port of Port Townsend
ACCOUNTING
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
<hr/>				
Operating Expenses				
Salaries & Wages	\$182,085	\$155,997	\$126,120	\$159,790
Payroll Taxes	15,723	16,918	10,810	14,110
Employee Benefits	48,878	47,200	33,885	44,770
Uniform Expense	99	0	150	150
Contract Services	6,187	6,612	5,700	5,000
Operating Supplies	7,876	4,358	6,500	6,500
Postage	749	762	800	800
Repair & Maintenance	0	196	0	0
Travel	2,165	1,147	1,200	1,200
Training	759	236	1,200	1,000
Insurance	1,644	1,476	1,500	1,500
Advertising	0	1,240	0	0
Membership & Dues	50	50	50	50
Bank Charges	116	148	100	100
Utilities - Water	200	200	300	300
Utilities - Electricity	386	215	300	300
Utilities - Sewer	400	400	600	600
Utilities - Fuels	561	714	700	700
Utilities - Telephone	1,677	1,575	1,600	1,600
Miscellaneous Expense	0	0	50	0
Allocated A & G Expense	(269,557)	(239,444)	(191,565)	(238,470)
Direct Operating Expenses	<u>(2)</u>	<u>0</u>	<u>0</u>	<u>0</u>

**Port of Port Townsend
NON-OPERATING
2012 Budget - DRAFT - as of October 12, 2011**

	2009 Actual	2010 Actual	2011 Budget	2012 Budget
Revenues				
Investment Interest	\$54,729	\$30,064	\$15,000	\$15,000
Operating Tax Levy	829,632	852,617	875,000	882,800
State Forest Revenues	16,760	26,869	15,000	15,000
State Timber Excise Tax	11,546	16,153	15,000	17,500
Leasehold Excise Tax	6,774	6,434	6,500	6,500
Gain (Loss) on Disposition of Asset	7,600	0	0	0
Late Fees	20,873	18,408	20,000	20,000
Total Non-Operating Revenue	947,914	950,545	946,500	956,800
Expenses				
Interest Expense - 2005 LTGO Bond	201,259	198,659	195,960	193,060
Interest Expense - 2006 LTGO Ref Bond	72,741	66,125	59,180	51,924
Interest Expense - 2010 LTGO Bond	0	114,168	203,675	202,427
Interest Expense - 2005 Revenue Ref Bond	161,391	147,891	133,675	118,234
Interest Expense - LOCAL Fund	4,567	3,834	3,072	2,278
Interest Expense - CERB Loan	23,375	20,625	17,875	15,125
Interest Expense - WA State - DFW	12,310	10,939	0	0
Interest Expense - Frontier Bank	30,979	29,043	0	0
Bond Management Fees	909	1,200	1,200	1,200
Investment Fees	730	744	1,200	1,200
Election Expense	32,230	0	25,000	0
Total Non-Operating Expense	540,491	593,228	640,837	585,448
Net Non-Operating	407,423	357,317	305,663	371,352

**Port of Port Townsend
2012 Budgeted Salary Distribution**

Position	PTBH/Ship Moorage	PTBH Yd/Hoist	Ship Yd/Hoist	PTBH Prop.	P. H. Prop.	P. H. Marina/RV	Quilcene	Ramps	JCIA	Maint.	Comm.	Exec.	Acctg. Distribution	Operating Distribution	Cap. Proj.	Total Position Distribution
Commissioner											100%			100%		1.00
Commissioner											100%			100%		1.00
Commissioner											100%			100%		1.00
Cust Service Rep - PH	17%	5%				75%		3%						100%		1.00
Deputy Director	10%	10%	5%	13%	12%	5%			5%	15%		15%		90%	10%	1.00
Director of Finance & Admin							5%				15%	15%	65%	95%	5%	1.00
Environmental Compliance	10%	40%	20%			10%	5%		10%		10%	90%		100%		1.00
Executive Assistant											10%	90%		100%		1.00
Executive Director											10%	85%		95%	5%	1.00
Harbor Master	60%	5%				25%	5%	2%	3%					100%		1.00
Hoist Operator I		75%	25%											100%		1.00
Hoist Operator I		75%	25%											100%		1.00
Hoist Operator II		50%	50%											100%		1.00
Hoist/Yard Manager		65%	35%											100%		1.00
Maintenance - Carpenter	5%			15%	30%	15%				20%				85%	15%	1.00
Maintenance - Fac/Grounds	10%			5%	15%	15%			40%	10%				100%		1.00
Maintenance - Facilities	20%		5%	10%	15%	10%	10%	5%	5%	15%				100%		1.00
Maintenance - Facilities	20%		5%	10%	15%	10%	5%	5%	20%	15%				100%		1.00
Maintenance - Facilities	15%			15%	15%	15%			10%	15%				85%	15%	1.00
Maintenance - Mechanic	10%		10%	10%	5%	5%	5%	5%	5%	30%				100%	25%	1.00
Maintenance Manager	5%			15%	10%	10%	5%	3%	5%	25%				75%	25%	1.00
Moorage Clerk - PH	57%	5%				35%								100%		1.00
Moorage Clerk - PTBH	62%	5%				30%		3%						100%		1.00
Planning Analyst											50%	50%		100%		1.00
Seasonal Moorage Clerk	50%		15%	10%	10%	50%								100%		1.00
Security	25%					10%								100%		1.00
Senior Accountant														100%		1.00
Staff Accountant													100%	100%		1.00
Yard Laborer		80%	20%											100%		1.00
Yard Laborer		80%	20%											100%		1.00
Yard Office Manager	5%	75%	20%											100%		1.00
Over Time	45%	20%	5%			25%				5%				100%		1.00
% of Actual Positions	4.26	6.40	2.55	1.03	1.27	3.45	0.35	0.31	1.08	1.50	3.85	2.55	2.65	2.65	0.75	32.00
2012 Budgeted FTE's	3.60	6.25	2.50	1.03	1.27	2.95	0.35	0.31	1.08	1.46	0.50	2.20	2.65	2.65	0.75	26.90
2011 Budgeted FTE's	3.80	5.45	2.30	1.03	1.27	3.15	0.35	0.31	1.05	1.45	0.41	2.11	2.27	2.27	0.75	25.70