

## RESOLUTION NO. 602-13

### A Resolution of the Commission of the Port of Port Townsend

#### RESOLUTION ESTABLISHING THE YEAR 2014 OPERATING / CAPITAL BUDGET, AND AUTHORIZING CERTAIN DISBURSEMENTS TO MEET EXPENSES OF THE PORT OF PORT TOWNSEND FOR THE YEAR 2014.

**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 2014, 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 2014 shall be as per the attached marked "Exhibit A", Port of Port Townsend Year 2014 Operating / Capital Budget.


**ADOPTED** this 13<sup>th</sup> day of November 2013, 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:**

  
David H. Thompson, Secretary

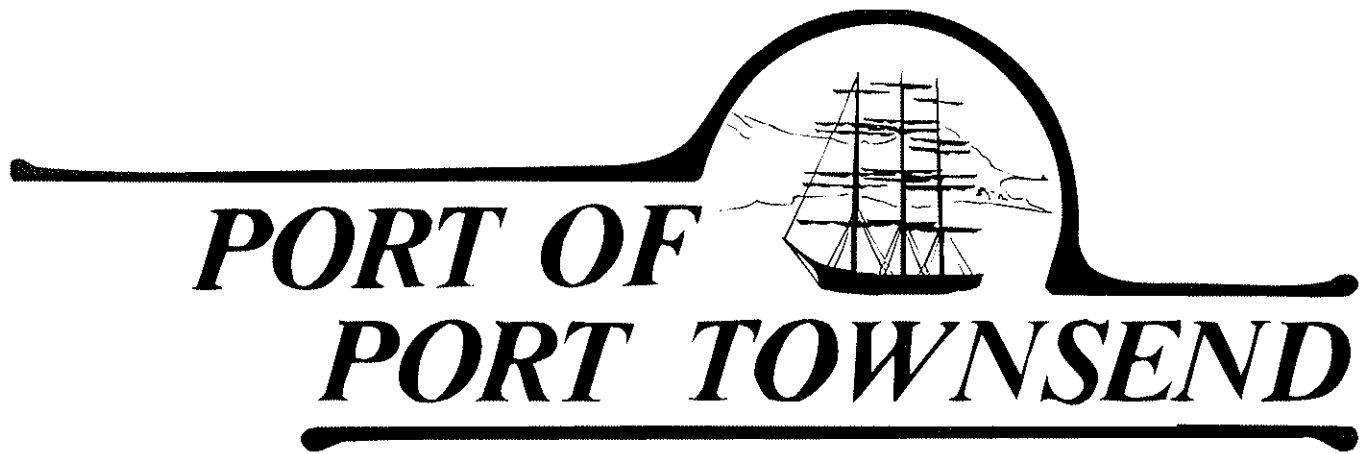
  
Leif W. Erickson, President

**APPROVED AS TO FORM:**

  
Steven R. Tucker, Vice President

  
Carolyn A. Lake, Goodstein Law Group  
Port Attorney





# **2014 Operating/Capital Budget**

Adopted:  
November 13, 2013  
Resolution No. 602-13

# **Port of Port Townsend**

## **2014 Operating/Capital Budget**

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Date: November 18, 2013  
To: Our Jefferson County Community  
Subject: Port of Port Townsend 2014 Operating Budget

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The Port of Port Townsend Commission and staff started the 2014 budget process in August of this year. We discussed the 2014 budget during our public workshops and regular business meetings, taking public comment and suggestions throughout the process. A formal public hearing was held on November 13, 2013. Public comments were recorded and the Port Commission adopted the 2014 Budget during the same meeting.

The format of the budget remains the same as last year. We found the new format was very readable and easy to understand, so we kept it. It is a conservative budget but allows for a number of key infrastructure projects to move forward.

Our Finance Director has a "Financial Overview" on pages 2 - 3 that explains in more detail how the budget is presented. Please take time to read this. This adopted budget is available at the Port's Administration Office and is posted on our web site: [www.portofpt.com](http://www.portofpt.com). If you have any questions - please do not hesitate to contact us. You can call me directly at (360)385-0656.

Sincerely,



Larry Crockett  
Executive Director

## Financial Overview

### Operating Revenues

The 2014 budget reflects total operating revenues of \$4.861 million, which is up \$252,400 (5%) from the 2013 budget.

The Commission approved rate adjustments for 2014 for permanent moorage, liveaboard, hazardous waste fees (N.P.D.E.S) and tarp fees. In addition the Commission approved taking the 1% property tax increase. All other rates will be reviewed in 2014.

The Port continues to take what it believes to be a conservative approach to forecasting all revenues for 2014. The largest increases are coming from Moorage, Environmental, Point Hudson Marina & RV and Point Hudson Properties. The moorage increase is due to the rate increases described above. The Environmental increase is due to increasing the hazardous waste fees due to increased costs in maintaining environmental compliance. Point Hudson Marina & RV has continued to see increased activity in the last few years and Point Hudson Properties has increased due to the leases with Washington State Department of Fish and Wildlife, U.S. Customs and WSU Cooperative Extension.

### Operating Expenses

Port wide operating expenses are forecast to be \$3.882 million, before depreciation expense of \$1.5 million, which is an increase of \$440,190 (9%) from the 2013 budget. Staffing levels remain fairly constant going into 2014, with the budget reflecting 28.3 FTE's, up from 28.0 budgeted FTE's in 2013. This is the result of adding one FTE position and taking one summer position out of the budget that was never hired. Even with these proposed changes, staffing levels are still lower than the years previous to 2012, going back to 2008, when the budget was based on 32.4 FTE's.

Staff has taken a hard look at all operating expenses, and is proposing the majority of expenses remain constant. However, some unavoidable increases have been calculated into this budget, such as increases in utility costs, legal & auditing, health care premiums, L & I rates, and employee pension rates.

### Income from Operations

The 2014 budget forecasts an Income from Operations, without Depreciation Expense, of \$979,312, which is down \$5,906 from the 2013 budget.

## Non-Operating Revenues & Expenses

The 2014 budget includes a \$906,000 tax levy, which is an increase of approximately \$20,250 from the 2013 budget amount, and represents the value of new construction, and the 1% increase allowed for 2014 under State Statute. In 2013 the Port expects to collect \$884,792 and has a millage rate of \$.19 per thousand, which means that an owner of a home and property valued at \$250,000 will expect to pay \$47.50 in property taxes to the Port in 2013. Based on the preliminary County A.V. for 2014, which shows a decrease of approximately 5.5% county-wide, the anticipated impact to the same taxpayer, assuming their property value did not change, would be an increase of \$2.50 for the year, based on the 906,000 levy request, with a millage rate of \$.20.

Total debt service, which includes principal reduction payments and interest expense, has been increased from the 2013 budget by \$35,000 for 2014, to a total of \$1,495,727. This includes General Obligation Bond debt service of \$979,347 (see page 11 for details) and Revenue Bond debt service of \$516,380.

## Net Income

A Net Loss is budgeted for 2014 at \$51,166. Keep in mind this is after depreciation expense of \$1.5 million. In 2013 we had budgeted Net Income of \$39,517. While our expenses are more than our revenues in the upcoming budget year we are still in better shape when compared to the 2010 actual Net Loss of \$162,457.

On a cash basis we are spending \$325,615 more than we are taking in on capital maintenance projects, transfers to reserves and debt service payments.

## Contact Info

For additional information or questions regarding the Port's 2014 Operating/Capital Budget, please contact the Port at 360-385-0656, or email [amy@portofpt.com](mailto:amy@portofpt.com). The budget can also be found on the Port web site @ [www.portofpt.com](http://www.portofpt.com). The Port Administration Office is located at 2701 Jefferson Street, Port Townsend, WA 98368.

**Port of Port Townsend  
2014 Consolidated Operating Budget  
Adopted November 13, 2013**

	<u>2011 Actual</u>	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2014 Budget</u>
Revenues:				
PTBH - Perm Moorage	\$797,141	\$886,107	\$935,000	\$950,000
PTBH - Ship Moorage	27,815	31,840	30,000	30,000
PTBH - Environmental Fee	19,656	28,138		
PTBH - Liveaboard Fee	18,575	19,110	19,000	20,000
PTBH - Electric	79,420	83,067	90,000	90,000
PTBH - Monthly Guest	80,212	98,298	85,000	95,000
PTBH - Nightly Guest	161,089	151,356	170,000	170,000
PTBH - Showers	19,627	19,652	20,000	20,000
PTBH - Laundry	6,266	6,117	6,000	6,000
PTBH - Reservation Fee		105	2,000	200
Work Float/Lift Pier Usage	2,021	2,678	3,500	3,000
PTBH - Miscellaneous	7,855	5,903	10,000	10,000
Total Moorage Revenue	1,219,677	1,332,371	1,370,500	1,394,200
Work Yard - Hoist Revenue	203,918	210,385	220,000	220,000
Work Yard - Washdown Revenue	36,105	35,845	40,000	40,000
Work Yard - Yard Revenue	475,152	473,125	500,000	500,000
Work Yard - Environmental Fee	22,585	35,705		
Work Yard - Electric	402	253	400	500
Work Yard - Liveaboard Fee	1,571	1,967	1,000	1,200
Work Yard - Tarp Pool Fee	15,975	18,172	20,000	20,000
Work Yard - L/T Storage	64,990	58,811	65,000	65,000
Work Yard - Blocking Rent	8,339	8,227	10,000	10,000
Work Yard - Miscellaneous Revenue	6,380	24,798	5,000	10,000
Total Work Yard Revenue	835,417	867,288	861,400	866,700
Ship Yard - Hoist Revenue	97,946	116,150	85,000	100,000
Ship Yard - Washdown Revenue	18,950	19,966	18,000	19,000
Ship Yard - Yard Revenue	241,213	306,516	285,000	285,000
Ship Yard - Environmental Fee	11,077	16,476		
Ship Yard - Electric	21,069	17,842	15,000	17,000
Ship Yard - Liveaboard		228		
Ship Yard - Tarp Pool Fee	10,025	11,925	10,000	12,000
Ship Yard - Blocking Rent	1,183	996	1,500	1,000
Ship Yard - Miscellaneous Revenue	1,059	2,105	1,800	1,800
Ship Yard - Bilge Water Revenue	1,796	1,992	1,800	1,800
Marine Trades 3% Revenue	52,507	91,100	55,000	55,000
Total Ship Yard Revenue	456,825	585,296	473,100	492,600
PTBH Prop - Lease Revenue	294,104	294,220	510,000	510,000
PTBH Prop - Fuel Dock Lease	20,214	21,305	25,000	20,000
PTBH Prop - Electric	2,429	2,485	2,400	2,500
PTBH Prop - Ind Park Bldg Lease	201,887	200,760		
PTBH Prop - Storage Unit Revenue	8,663	8,860	10,000	10,000
PTBH Prop - Indus Park Utility Reimb	12,409	11,317	12,000	12,000
PTBH Prop - Miscellaneous Revenue	50			
Total PTBH Property Revenue	539,756	538,947	559,400	554,500

**Port of Port Townsend  
2014 Consolidated Operating Budget  
Adopted November 13, 2013**

	<u>2011 Actual</u>	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2014 Budget</u>
Revenues: con't				
Quilcene - Permanent Moorage	\$45,234	\$41,576	\$45,000	\$40,000
Quilcene - Liveaboard Fee	315			
Quilcene - Environmental Fee	1,432	1,863		
Quilcene - Nightly Moorage	1,361	1,843	1,600	1,600
Quilcene - Nightly R.V.	802	1,072	500	1,000
Quilcene - Fuel Sales	37,938	26,458	20,000	28,000
Quilcene - Electric	3,520	2,577	3,000	3,000
Quilcene - Rental Property Revenue	6,000	6,000	6,000	6,000
Quilcene - Showers	1,950	2,650	1,800	2,500
Quilcene - Lease Revenue	44,924	52,033	56,000	58,000
Quilcene - Water	8,461	8,624	8,000	8,500
Quilcene - Miscellaneous Revenue	25		200	200
Total Quilcene Revenue	151,962	144,696	142,100	148,800
Ramps - Ramp/Parking Fee	30,371	33,290	30,000	35,000
Dinghy Float Revenue	1,462	1,047	1,800	1,800
Total Boat Ramp Revenue	31,833	34,337	31,800	36,800
Pt Hudson - Perm Moorage	109,850	100,337	93,000	105,000
Pt Hudson - Environmental Fee	2,553	3,729		
Pt Hudson - Liveaboard Fee	2,850	3,380	3,400	4,300
Pt Hudson - Monthly Guest	16,928	32,230	40,000	40,000
Pt Hudson - Nightly Guest	190,836	201,656	200,000	200,000
Pt Hudson - Wharf Usage				5,000
Pt Hudson - Monthly R.V.	31,610	29,300	30,000	30,000
Pt Hudson - Nightly R.V.	216,104	221,824	210,000	225,000
Pt Hudson - Reservation Fee	24,164	26,873	23,000	23,000
Pt Hudson - Kayak Racks	3,589	3,722	3,000	4,000
Pt Hudson - Electric	20,994	20,351	20,000	22,000
Pt Hudson - Showers	6,757	6,331	8,000	8,000
Pt Hudson - Laundry	6,047	6,591	7,000	7,000
Pt Hudson - Passenger Fee	3,848		3,000	4,000
Pt Hudson - Miscellaneous Revenue	1,995	3,227	2,500	2,500
Total Pt Hudson Marina & RV Revenue	638,125	659,551	642,900	679,800
Pt Hudson - Bldg Lease Revenue	227,633	238,983	255,000	400,000
Pt Hudson - Event Facility Revenue	632	1,007	1,200	1,000
Pt Hudson - Utility Reimbursement	1,120			
Total Pt Hudson Property Revenue	229,385	239,990	256,200	401,000
JCIA - Lease Revenue	92,967	96,823	104,000	105,000
JCIA - Hangar Revenue	19,468	23,741	23,000	23,000
JCIA - Vehicle Parking Revenue	790	930	750	750
JCIA - Aircraft Parking	2,186	1,555	2,000	2,000
JCIA - Landing Fee		53	100	100
JCIA - Miscellaneous Revenue	25		100	100
JCIA - Fuel Lease Revenue	3,805	4,315	4,000	4,000
Total JCIA Revenues	119,241	127,417	133,950	134,950
Environmental - Moorage			40,000	43,000
Environmental - Work Yard			43,000	50,000
Environmental - Ship Yard			35,000	35,000
Environmental - Quilcene			1,600	2,500
Environmental - Pt Hudson			3,500	7,000
Environmental - Stormwater			15,000	15,000
Total Environmental Revenues			138,100	152,500
Total Operating Revenue	4,222,221	4,529,893	4,609,450	4,861,850



**Port of Port Townsend  
2014 Consolidated Operating Budget  
Adopted November 13, 2013**

	<u>2011 Actual</u>	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2014 Budget</u>
Operating Expenses:				
Salaries & Wages	\$1,393,301	\$1,449,986	\$1,488,960	\$1,586,045
Payroll Taxes	161,529	164,257	204,652	192,797
Employee Benefits	377,866	411,601	425,420	493,283
Uniform Expense	7,839	9,610	8,000	8,000
Contract Services	128,279	150,070	137,000	137,000
Legal & Auditing	57,731	108,325	75,000	120,000
Operating Supplies	128,243	157,523	131,875	140,550
Cost of Fuel Sold - Quilcene	33,800	24,162	17,000	24,000
Moorage Credit System - PTBH	36,551	39,608	35,000	35,000
Travel	20,601	20,691	16,000	17,000
Training	7,346	6,588	8,000	8,000
Insurance	162,240	162,294	166,500	172,168
Claims & Damages	2,011	1,593	5,000	5,000
Advertising	37,638	58,178	30,000	40,000
Promotion	4,878	3,271	5,000	5,000
Membership & Dues	16,712	11,663	20,000	21,570
Community Relations	10,482	7,288	10,000	8,000
Bank Charges	37,008	41,505	39,000	39,000
Utilities	473,884	466,108	460,000	488,300
Excise Tax	19,015	21,380	17,825	17,825
Bad Debt	25,283	19,634	20,000	20,000
Miscellaneous Expense	3,921	2,539	4,000	4,000
Repair & Maintenance	218,826	157,912	275,000	275,000
Economic Development	22,467	36,996	25,000	25,000
Operating Expense w/o Depreciation	3,387,451	3,532,782	3,624,232	3,882,538
Income from Operations w/o Depreciat	834,770	997,111	985,218	979,312
Depreciation Expense	1,287,240	1,317,076	1,326,430	1,508,314
Income from Operations with Depreciat	(452,470)	(319,965)	(341,212)	(529,002)
Non-Operating Revenues:				
Investment Interest	20,169	14,542	15,000	15,000
Operating Tax Levy	870,581	877,783	885,750	906,000
State Forest Revenues	59,751	24,831	20,000	20,000
State Timber Excise Tax	35,919	35,357	20,000	20,000
Leasehold Excise Tax	7,027	6,979	7,000	7,000
Grant - FAA	105,018	120,200		25,000
Capital Contributions - Non-Op		166,596		
Grant - WA State Parks - Pump-outs	13,167			
Late Fees	19,400	18,433	20,000	20,000
Total Non-Operating Revenue	1,131,032	1,264,721	967,750	1,013,000
Non-Operating Expenses:				
Interest Exp - 2005 LTGO Bond	195,959	193,059	189,560	185,560
Interest Exp - 2006 LTGO Ref Bond	59,180	51,924	44,456	36,792
Interest Exp - 2010 LTGO Bond	203,332	202,428	201,088	198,943
Interest Exp - 2005 Revenue Ref Bond	133,674	118,232	101,820	83,625
Interest Exp - 2013 Revenue Bond				17,754
Interest Exp - LOCAL Fund	3,072	2,278	1,522	665
Interest Exp - CERB Loan	17,875	15,125	12,375	9,625
Bond Management Fees	2,116	1,506	1,200	1,200
Investment Fees	479	211	1,000	1,000
Election Expense	6,987		34,000	
Total Non-Operating Expense	622,674	584,763	587,021	535,164
Net Non-Op Income (Expense)	508,358	679,958	380,729	477,836
Net Income	<u>55,888</u>	<u>359,993</u>	<u>39,517</u>	<u>(51,166)</u>

**PORT OF PORT TOWNSEND**  
**2014 Operating / Capital Budget - Cash Flow Projections**

Estimated Beginning Cash/Investment Balance \$2,500,000

**INCOME**

Property Tax Levy	\$906,000
Facility Revenues	\$4,861,850
Interest Income	\$15,000
Non-Operating Income	\$67,000
Grants (#1)	\$25,000

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Total Income \$5,874,850

**EXPENSES**

	Operations	Capital	Total
PTBH Marina	\$622,685		\$622,685
Work/Ship Yard	\$859,217		\$859,217
Environmental	\$222,372	\$250,000	\$472,372
PTBH Property	\$164,399		\$164,399
Point Hudson	\$615,393	\$200,000	\$815,393
Quilcene	\$106,972	\$250,000	\$356,972
Boat Ramps	\$30,709		\$30,709
Airport	\$121,237		\$121,237
Administrative & General	\$1,139,554		\$1,139,554
Non-Operating			\$2,200
Funds Transfers to Reserves			\$120,000
Bond Interest			\$532,964
Bond Principal			\$962,763
<b>Total Expenses</b>	<b>\$3,882,538</b>	<b>\$700,000</b>	<b>\$6,200,465</b>

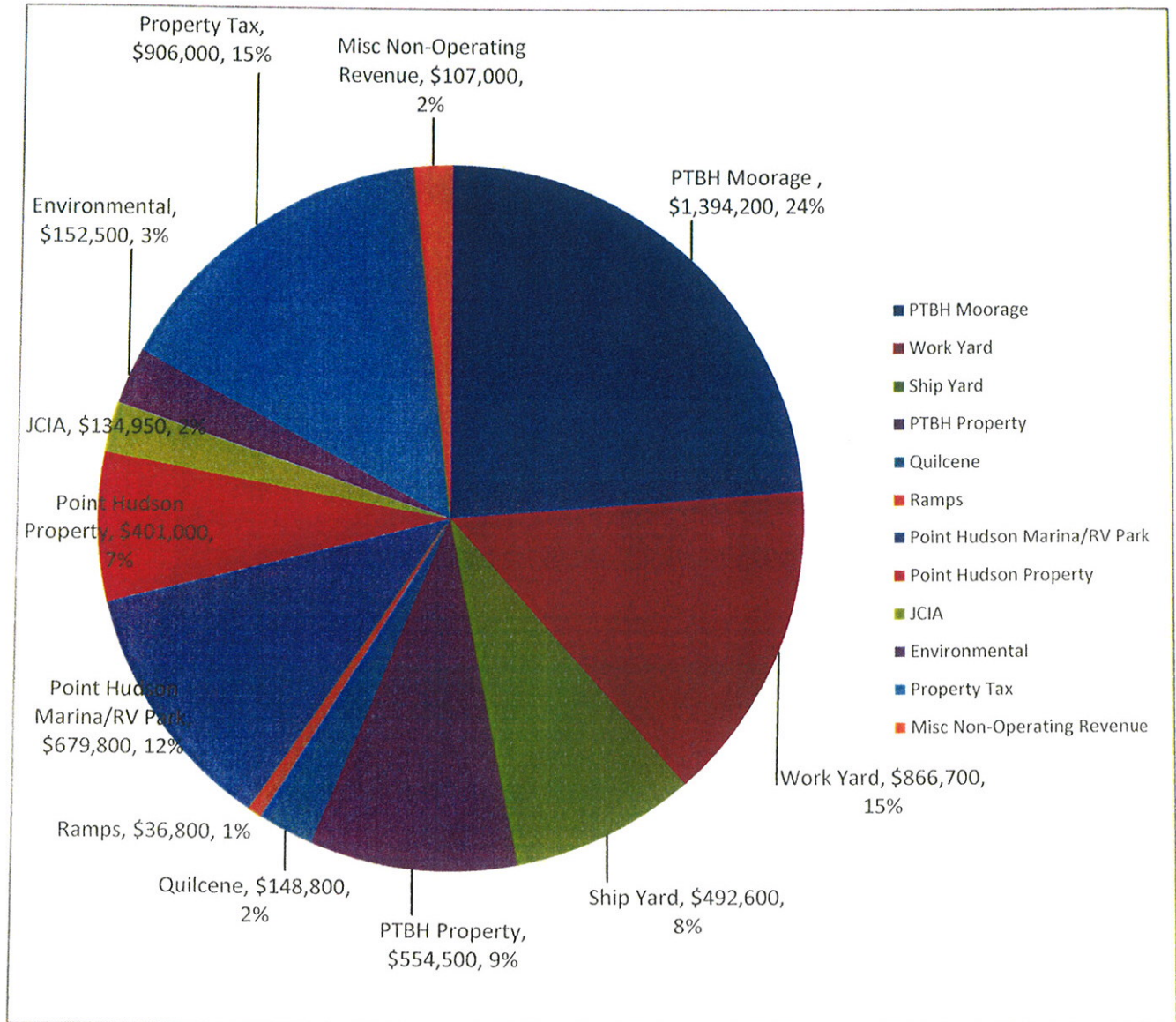
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Estimated Ending Cash/Investment Balance \$2,174,385

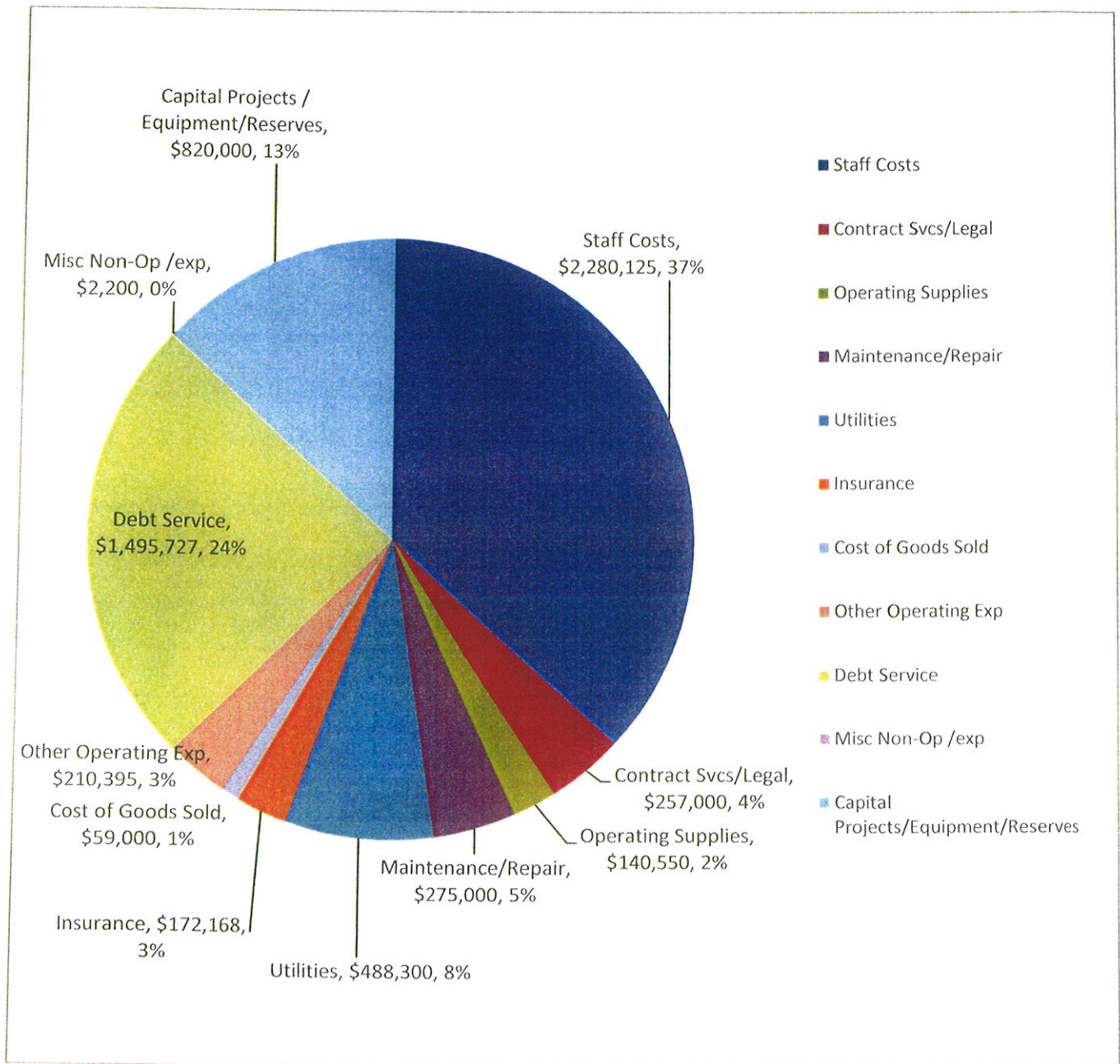
**PORT OF PORT TOWNSEND**  
**2014 Proposed Capital Budget**

<b>Project Description</b>	<b>Total Project Budget</b>	<b>Funding Source</b>
<b><u>PTBH:</u></b>		
Environmental Issues	\$250,000	Boat Haven Reserve
<b><u>Quilcene:</u></b>		
Quilcene Marina	\$250,000	Operating Reserve
<b><u>Point Hudson:</u></b>		
Jetty walkway/breakwall	\$200,000	Operating Reserve
<hr/>		
<b>Total 2013 Capital Budget</b>	<b>\$700,000</b>	
<b>Grant Funds</b>	<b>\$0</b>	
<b>Port Reserves</b>	<b>\$700,000</b>	
<hr/>		
<b>Total Sources</b>	<b>\$700,000</b>	

# Port of Port Townsend 2014 Sources of Funds Total = \$5,874,850

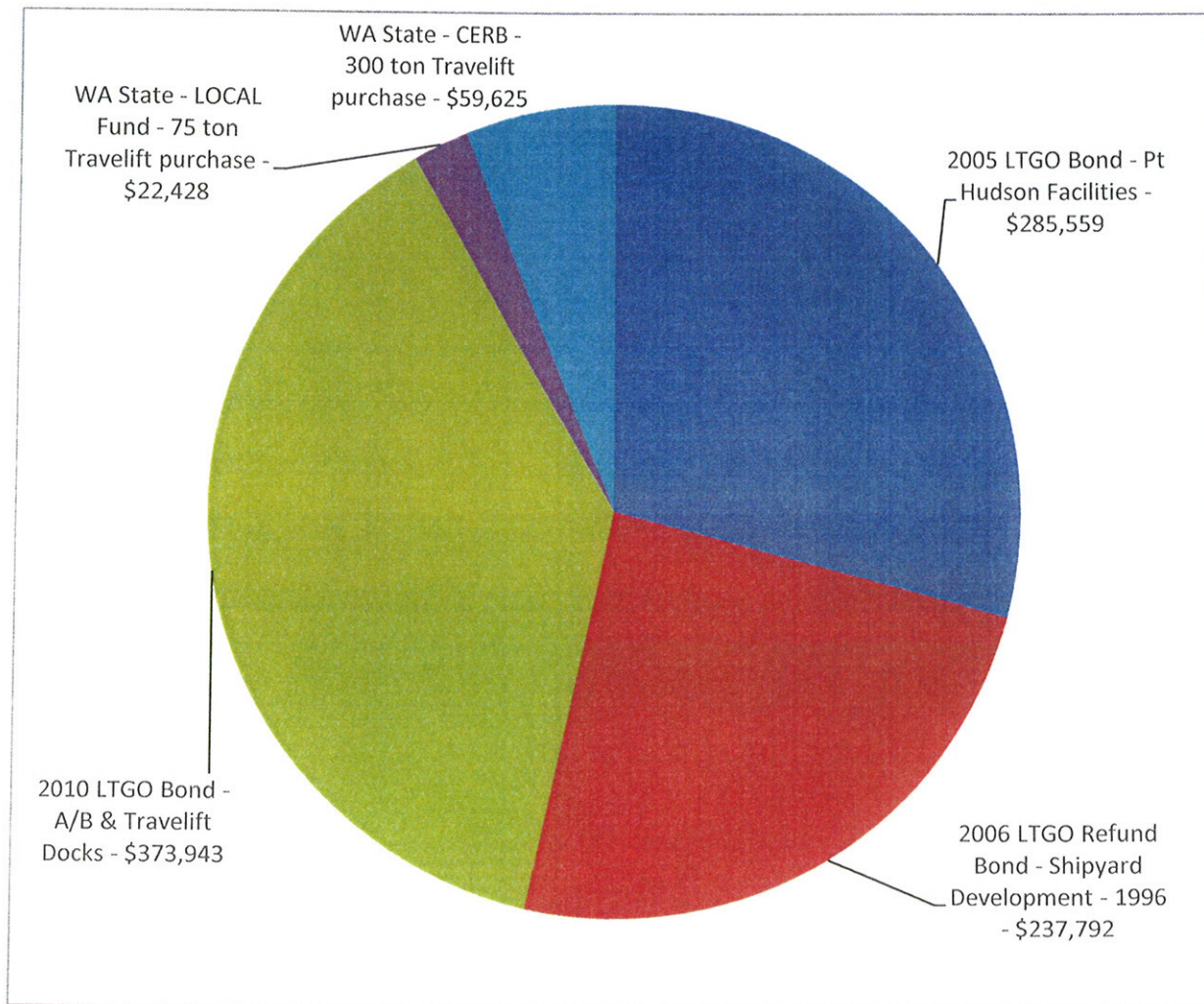


Port of Port Townsend  
2014 Uses of Funds  
Total = \$6,200,465





Port of Port Townsend  
2014 Use of Property Tax Levy  
Total Tax = \$906,000  
Total G.O. Debt Service = \$979,347



**Port of Port Townsend  
PTBH / SHIP MOORAGE  
2014 Budget - Adopted November 13, 2013**

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
<b>Revenues</b>				
Moorage - Permanent	\$797,141	\$886,107	\$935,000	\$950,000
Moorage - Ship	27,815	31,840	30,000	30,000
Environmental Fee - Moorage	19,656	28,138	0	0
Liveaboard Fee	18,575	19,110	19,000	20,000
Work Float Usage	296	1,466	1,750	1,500
Lift Pier Usage	1,725	1,212	1,750	1,500
Monthly Guest Moorage	80,212	98,298	85,000	95,000
Nightly Guest Moorage	161,089	151,356	170,000	170,000
Electric	79,420	83,067	90,000	90,000
Miscellaneous Revenue	7,855	5,903	10,000	10,000
Showers	19,627	19,652	20,000	20,000
Laundry	6,266	6,117	6,000	6,000
Reservation Fee	0	105	2,000	200
<b>Total Revenues</b>	<b>1,219,677</b>	<b>1,332,371</b>	<b>1,370,500</b>	<b>1,394,200</b>
<b>Operating Expenses</b>				
Salaries & Wages	202,159	200,783	159,992	164,430
Payroll Taxes	27,602	27,441	25,254	23,022
Employee Benefits	54,773	57,624	44,392	51,140
Uniform Expense	460	664	600	600
Contract Services	33,601	35,451	29,100	29,100
Operating Supplies	3,622	9,918	6,500	6,500
Postage	2,827	3,224	3,000	3,000
Janitorial Supplies	13,375	13,777	13,000	13,000
Fuels & Lubricants	767	965	900	900
Ship Yard Permit	0	119	0	0
Travel	535	0	500	500
Training	400	110	600	600
Insurance	36,725	34,913	36,500	45,643
Claims & Damages	0	1,545	500	500
Advertising	6,624	9,911	4,600	10,600
Promotion	90	0	250	250
Bank Charges	7,325	6,929	6,900	6,900
Utilities - Water	9,494	11,358	12,000	12,000
Utilities - Electricity	68,758	71,955	62,000	62,000
Utilities - Sewer	11,011	12,383	10,500	10,500
Utilities - Garbage	37,157	36,422	36,000	42,000
Utilities - Fuels	7,064	5,557	5,000	5,000
Utilities - Telephone	12,585	9,208	12,000	12,000
Utilities - Cable/I.T. Service	1,508	2,336	1,400	1,400
Excise Tax	4,678	4,766	4,000	4,000
Bad Debt Expense	1,044	1,002	2,000	2,000
Miscellaneous Expense	(80)	(100)	100	100
Cost of Moorage Credit System	36,551	39,608	35,000	35,000
Repair & Maintenance	45,046	30,506	80,000	80,000
Allocated A & G Expense	207,655	258,382	242,965	282,623
<b>Direct Operating Expenses</b>	<b>833,356</b>	<b>886,757</b>	<b>835,553</b>	<b>905,308</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>386,321</b>	<b>445,614</b>	<b>534,947</b>	<b>488,892</b>
 Depreciation Expense	 219,658	 285,357	 253,458	 336,003
<b>Net Income</b>	<b>166,663</b>	<b>160,257</b>	<b>281,489</b>	<b>152,889</b>

**Port of Port Townsend  
WORK YARD  
2014 Budget - Adopted November 13, 2013**

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
<b>Revenues</b>				
Environmental Fee - Work Yard	\$22,585	\$35,705	\$0	\$0
Electric	402	253	400	500
Liveaboard Fee	1,571	1,967	1,000	1,200
Miscellaneous Revenue	6,380	24,798	5,000	10,000
Hoist Revenue	203,918	210,385	220,000	220,000
Washdown Revenue	36,105	35,845	40,000	40,000
Yard Revenue	404,392	396,059	500,000	500,000
Yard Revenue - Non LET	70,759	77,066	0	0
Long-Term Storage Yard	64,990	58,811	65,000	65,000
Blocking Rent	7,767	7,252	10,000	10,000
Blocking Rent - Non LET	573	975	0	0
Tarp Pool Revenue	15,975	18,172	20,000	20,000
<b>Total Revenues</b>	<b>835,417</b>	<b>867,288</b>	<b>861,400</b>	<b>866,700</b>
<b>Operating Expenses</b>				
Salaries & Wages	289,388	298,022	251,439	248,964
Payroll Taxes	36,540	38,218	39,692	34,857
Employee Benefits	78,835	87,115	69,764	77,432
Uniform Expense	2,614	3,021	2,270	2,270
Contract Services	7,408	14,566	2,400	2,400
Operating Supplies	8,639	12,481	10,000	10,000
Tarp Pool Expense	9,510	9,905	7,500	7,500
Postage	761	879	800	800
Janitorial Supplies	1,674	1,722	1,700	1,700
Fuels & Lubricants	15,023	13,851	11,000	11,000
Travel	1,649	873	500	500
Training	670	185	700	700
Insurance	20,076	20,933	21,000	19,704
Claims & Damages	308	48	1,500	1,500
Advertising	7,617	10,565	4,600	6,600
Promotion	153	804	1,000	1,000
Bank Charges	10,956	12,945	12,000	12,000
Utilities - Water	1,567	1,929	1,500	1,500
Utilities - Electricity	33,183	36,142	30,000	30,000
Utilities - Sewer	10,999	10,983	10,000	10,000
Utilities - Garbage	22,694	23,199	24,000	30,000
Utilities - Telephone	8,729	4,703	6,000	6,000
Utilities - Cable/I.T. Service	248	174	250	250
Excise Tax	3,867	4,447	4,000	4,000
Bad Debt Expense	23,548	9,068	13,700	13,700
Miscellaneous Expense	0	0	100	100
Repair & Maint - 70-Ton	4,408	3,257	7,000	7,000
Repair & Maint - 75-Ton	11,398	3,897	9,000	9,000
Repair & Maintenance	11,010	19,347	25,000	25,000
Allocated A & G Expense	140,127	168,520	152,711	175,692
<b>Direct Operating Expenses</b>	<b>763,599</b>	<b>811,799</b>	<b>721,126</b>	<b>751,169</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>71,818</b>	<b>55,489</b>	<b>140,274</b>	<b>115,531</b>
 Depreciation Expense	 95,620	 108,464	 132,426	 146,636
<b>Net Income</b>	<b>(23,802)</b>	<b>(52,975)</b>	<b>7,848</b>	<b>(31,105)</b>



Port of Port Townsend  
ENVIRONMENTAL  
2014 Budget - Adopted November 13, 2013

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
Revenues				
Environmental Fee - Point Hudson	\$0	\$0	\$3,500	\$7,000
Environmental Fee - Moorage	0	0	40,000	43,000
Environmental Fee - Quilcene	0	0	1,600	2,500
Environmental Fee - Work Yard	0	0	43,000	50,000
Environmental Fee - Ship Yard	0	0	35,000	35,000
Environmental - Stormwater	0	0	15,000	15,000
Total Revenues	0	0	138,100	152,500
Operating Expenses				
Salaries & Wages	0	0	77,103	129,919
Payroll Taxes	0	0	12,171	18,190
Employee Benefits	0	0	21,393	40,407
Uniform Expense	0	0	150	150
Contract Services	0	0	17,150	17,150
Operating Supplies	0	0	5,000	10,000
Travel	0	0	0	1,000
Insurance	0	0	0	3,556
Utilities - Garbage	0	0	0	2,000
Allocated A & G Expense	0	0	21,823	30,914
Direct Operating Expenses	0	0	154,790	253,286
Net Income (Loss) w/o Depreciation	0	0	(16,690)	(100,786)
Depreciation Expense	0	0	31,833	35,061
Net Income	0	0	(48,523)	(135,847)

**Port of Port Townsend**  
**SHIP YARD**  
**2014 Budget - Adopted November 13, 2013**

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
<b>Revenues</b>				
Environmental Fee - Ship Yard	\$11,077	\$16,476	\$0	\$0
Electric	21,069	17,842	15,000	17,000
Liveaboard Fee	0	228	0	0
Miscellaneous Revenue	1,059	2,105	1,800	1,800
Hoist Revenue	97,946	116,150	85,000	100,000
Washdown Revenue	18,950	19,966	18,000	19,000
Bilge Water Revenue	1,796	1,992	1,800	1,800
Yard Revenue	196,569	244,110	285,000	285,000
Yard Revenue - Non LET	44,644	62,406	0	0
Blocking Rent	1,073	921	1,500	1,000
Blocking Rent - Non LET	110	75	0	0
Tarp Pool Revenue	10,025	11,925	10,000	12,000
Marine Trades 3% Revenue	52,507	91,100	55,000	55,000
<b>Total Revenues</b>	<b>456,825</b>	<b>585,296</b>	<b>473,100</b>	<b>492,600</b>
<b>Operating Expenses</b>				
Salaries & Wages	118,069	129,478	111,036	113,805
Payroll Taxes	14,607	15,642	17,528	15,934
Employee Benefits	32,171	36,627	30,808	35,395
Uniform Expense	985	959	870	870
Contract Services	1,774	2,059	8,300	8,300
Operating Supplies	5,233	9,357	6,500	6,500
Tarp Pool Expense	6,189	6,603	4,500	4,500
Postage	156	164	225	225
Janitorial Supplies	837	861	900	900
Fuels & Lubricants	6,083	6,201	5,000	5,000
Ship Yard Permit	675	707	700	700
Travel	420	80	300	300
Training	383	221	300	300
Insurance	13,800	14,127	14,000	13,661
Claims & Damages	0	0	1,500	1,500
Advertising	6,799	10,218	4,600	6,600
Promotion	2,070	0	1,500	1,500
Bank Charges	4,143	5,216	5,000	5,000
Utilities - Water	583	548	600	600
Utilities - Electricity	24,642	22,252	18,000	18,000
Utilities - Sewer	893	932	950	950
Utilities - Garbage	7,634	5,905	7,000	9,000
Utilities - Telephone	235	987	1,500	1,500
Utilities - Cable/I.T. Service	98	62	100	100
Excise Tax	2,881	4,474	2,500	2,500
Bad Debt Expense	0	0	2,000	2,000
Miscellaneous Expense	0	0	100	100
Repair & Maint - 300-Ton	5,753	11,906	14,000	14,000
Repair & Maintenance	2,413	10,221	14,000	14,000
Allocated A & G Expense	79,873	115,096	83,872	99,857
<b>Direct Operating Expenses</b>	<b>339,399</b>	<b>410,903</b>	<b>358,189</b>	<b>383,597</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>117,426</b>	<b>174,393</b>	<b>114,911</b>	<b>109,003</b>
 Depreciation Expense	 155,798	 155,656	 141,014	 153,648
<b>Net Income</b>	<b>(38,372)</b>	<b>18,737</b>	<b>(26,103)</b>	<b>(44,645)</b>

Port of Port Townsend  
PTBH PROPERTY RENTAL  
2014 Budget - Adopted November 13, 2013

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
Revenues				
Property Lease Revenue	\$294,104	\$294,220	\$510,000	\$510,000
Ind Park Bldg Lease Revenue	201,887	200,760	0	0
Storage Unit Revenue	8,663	8,860	10,000	10,000
Fuel Dock Lease Revenue	20,214	21,305	25,000	20,000
Electric	2,429	2,485	2,400	2,500
Utility Reimbursement	12,409	11,317	12,000	12,000
Miscellaneous Revenue	50	0	0	0
Total Revenues	539,756	538,947	559,400	554,500
Operating Expenses				
Salaries & Wages	48,260	39,795	55,647	44,637
Payroll Taxes	6,110	5,014	8,784	6,250
Employee Benefits	13,236	11,480	15,440	13,883
Uniform Expense	37	60	90	90
Contract Services	2,972	963	1,330	1,330
Operating Supplies	52	400	250	1,000
Postage	692	835	750	750
Travel	0	0	100	100
Insurance	15,584	17,279	18,000	11,809
Bank Charges	96	503	250	250
Utilities - Water	4,987	4,876	5,000	5,000
Utilities - Electricity	5,069	5,538	4,500	4,500
Utilities - Sewer	12,916	12,466	12,000	12,000
Utilities - Garbage	8,891	9,035	8,500	10,000
Utilities - Fuels	434	537	300	300
Utilities - Telephone	629	670	700	700
Utilities - Cable/I.T. Service	247	207	0	0
Excise Tax	267	249	200	200
Bad Debt Expense	0	1,730	500	500
Miscellaneous Expense	29	29	100	100
Repair & Maintenance	41,232	21,666	51,000	51,000
Allocated A & G Expense	92,815	106,075	101,831	112,405
Direct Operating Expenses	254,555	239,407	285,272	276,804
Net Income (Loss) w/o Depreciation	285,201	299,540	274,128	277,696
Depreciation Expense	147,880	138,637	148,955	144,884
Net Income	137,321	160,903	125,173	132,812

Port of Port Townsend  
POINT HUDSON PROPERTY RENTAL  
2014 Budget - Adopted November 13, 2013

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
Revenues				
Utility Reimbursement	\$1,120	\$0	\$0	\$0
Property Lease Revenue	227,633	238,983	255,000	400,000
Event Facility Revenue	632	1,007	1,200	1,000
Total Revenues	229,385	239,990	256,200	401,000
Operating Expenses				
Operating Supplies	0	22	0	0
Salaries & Wages	53,722	43,808	66,915	57,277
Payroll Taxes	6,823	5,493	10,563	8,019
Employee Benefits	14,312	12,479	18,566	17,814
Uniform Expense	32	42	90	90
Contract Services	2,760	4,325	1,830	1,830
Operating Supplies	233	1,293	200	1,000
Postage	221	210	250	250
Travel	0	0	100	100
Insurance	7,240	8,228	8,000	10,120
Advertising	0	208	0	0
Bank Charges	0	0	100	100
Utilities - Water	6,879	6,457	6,000	6,000
Utilities - Electricity	15,998	15,950	12,000	12,000
Utilities - Sewer	10,006	9,506	5,000	5,000
Utilities - Garbage	1,413	2,400	2,000	2,600
Utilities - Fuels	3,023	9,698	2,000	2,000
Utilities - Telephone	397	496	250	250
Bad Debt Expense	0	7,636	500	500
Miscellaneous Expense	0	0	100	100
Repair & Maintenance	26,688	19,416	15,000	15,000
Allocated A & G Expense	39,463	47,303	45,420	81,288
Direct Operating Expenses	189,210	194,970	194,884	221,338
Net Income (Loss) w/o Depreciation	40,175	45,020	61,316	179,662
Depreciation Expense	93,743	96,106	95,967	115,362
Net Income	(53,568)	(51,086)	(34,651)	64,300

Port of Port Townsend  
POINT HUDSON MARINA & RV  
2014 Budget - Adopted November 13, 2013

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
Revenues				
Moorage - Permanent	\$100,816	\$90,973	\$93,000	\$105,000
Liveaboard Fee	2,850	3,380	3,400	4,300
Monthly Guest Moorage	16,928	32,230	40,000	40,000
Nightly Guest Moorage	190,836	201,656	200,000	200,000
Wharf Usage	0	0	0	5,000
Moorage - Non LET	9,034	9,364	0	0
Monthly R.V. Revenue	31,610	29,300	30,000	30,000
Nightly R.V. Revenue	216,104	221,824	210,000	225,000
Kayak Racks	3,589	3,722	3,000	4,000
Miscellaneous Revenue	24,164	26,873	23,000	23,000
Showers	6,757	6,331	8,000	8,000
Laundry	6,047	6,591	7,000	7,000
Passenger Fee	3,848	0	3,000	4,000
Electric	20,994	20,351	20,000	22,000
Miscellaneous Revenue	1,995	3,227	2,500	2,500
Total Revenues	635,572	655,822	642,900	679,800
Operating Expenses				
Operating Supplies	0	22	0	0
Salaries & Wages	137,689	128,355	160,685	168,307
Payroll Taxes	18,479	18,320	25,365	23,564
Employee Benefits	37,064	36,468	44,583	52,346
Uniform Expense	501	755	600	600
Contract Services	28,048	29,846	28,650	28,650
Operating Supplies	3,538	6,070	4,000	8,000
Postage	603	694	600	600
Janitorial Supplies	6,372	7,051	7,000	7,000
Travel	67	0	200	200
Training	196	110	300	300
Insurance	17,684	18,153	18,400	19,426
Claims & Damages	0	0	500	500
Advertising	15,547	22,569	15,000	15,000
Promotion	518	508	250	250
Bank Charges	13,489	14,922	14,000	14,000
Utilities - Water	4,487	5,119	8,000	8,000
Utilities - Electricity	30,588	29,542	32,000	32,000
Utilities - Sewer	8,767	10,643	12,000	12,000
Utilities - Garbage	17,279	13,273	35,000	44,000
Utilities - Fuels	13,513	9,533	10,000	10,000
Utilities - Telephone	9,539	6,700	9,000	9,000
Utilities - Cable/I.T. Service	7,981	8,726	8,000	8,000
Excise Tax	5,950	5,942	6,000	6,000
Bad Debt Expense	616	(31)	500	500
Miscellaneous Expense	0	(89)	100	100
Repair & Maintenance	21,697	8,865	7,000	7,000
Allocated A & G Expense	103,367	119,842	113,975	137,805
Direct Operating Expenses	503,579	501,908	561,708	613,148
Net Income (Loss) w/o Depreciation	131,993	153,914	81,192	66,652
Depreciation Expense	173,678	185,733	174,940	204,260
Net Income	(41,685)	(31,819)	(93,748)	(137,608)

Port of Port Townsend  
**QUILCENE**  
2014 Budget - Adopted November 13, 2013

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
<b>Revenues</b>				
Moorage - Permanent	\$45,234	\$41,576	\$45,000	\$40,000
Environmental Fee - Moorage	1,432	1,863	0	0
Liveaboard Fee	315	0	0	0
Nightly Guest Moorage	1,361	1,843	1,600	1,600
Nightly R.V. Revenue	802	1,072	500	1,000
Electric	3,520	2,577	3,000	3,000
Showers	1,950	2,650	1,800	2,500
Fuel Sales - Diesel	17,494	13,980	5,000	10,000
Fuel Sales - Gas	20,443	12,478	15,000	18,000
Property Lease Revenue	44,924	52,033	56,000	58,000
Rental Property Revenue	6,000	6,000	6,000	6,000
Water	8,461	8,624	8,000	8,500
Miscellaneous Revenue	25	0	200	200
<b>Total Revenues</b>	<b>151,961</b>	<b>144,696</b>	<b>142,100</b>	<b>148,800</b>
<b>Operating Expenses</b>				
Salaries & Wages	18,803	16,001	17,881	15,255
Payroll Taxes	2,328	2,022	2,823	2,136
Employee Benefits	5,105	4,560	4,961	4,745
Uniform Expense	21	13	90	90
Contract Services	18,587	18,386	18,275	18,275
Fire Protection	1,000	1,000	1,000	1,000
Operating Supplies	405	848	500	500
Postage	225	300	300	300
Janitorial Supplies	1,237	881	800	800
Fuel & Lubricant	46	0	0	0
Cost of Fuel Sold	33,800	24,162	17,000	24,000
Travel	168	0	300	300
Training	100	110	200	200
Insurance	6,804	6,684	6,950	6,221
Claims & Damages	0	0	500	500
Advertising	120	281	300	300
Bank Charges	403	321	250	250
Utilities - Electricity	5,367	6,074	5,500	5,500
Utilities - Garbage	1,491	1,408	1,400	1,800
Utilities - Fuels	1,820	1,343	1,500	1,500
Utilities - Telephone	2,271	2,373	2,200	2,200
Excise Tax	694	688	500	500
Bad Debt Expense	76	0	500	500
Miscellaneous Expense	18	18	100	100
Repair & Maintenance	8,718	2,927	20,000	20,000
Allocated A & G Expense	25,657	27,871	25,192	30,164
<b>Direct Operating Expenses</b>	<b>135,264</b>	<b>118,271</b>	<b>129,022</b>	<b>137,136</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>16,697</b>	<b>26,425</b>	<b>13,078</b>	<b>11,664</b>
 Depreciation Expense	 90,833	 69,506	 81,026	 74,633
<b>Net Income</b>	<b>(74,136)</b>	<b>(43,081)</b>	<b>(67,948)</b>	<b>(62,969)</b>

**Port of Port Townsend**  
**BOAT RAMPS**  
**2014 Budget - Adopted November 13, 2013**

	<u>2011 Actual</u>	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2014 Budget</u>
<b>Revenues</b>				
Boat Ramp Fees	\$30,371	\$33,290	\$30,000	\$35,000
Dinghy Float Revenue	1,462	1,047	1,800	1,800
<b>Total Revenues</b>	<b>31,833</b>	<b>34,337</b>	<b>31,800</b>	<b>36,800</b>
<b>Operating Expenses</b>				
Salaries & Wages	12,963	13,373	15,443	11,604
Payroll Taxes	1,636	1,661	2,438	1,625
Employee Benefits	3,552	3,858	4,285	3,609
Uniform Expense	6	34	90	90
Operating Supplies	679	1,070	800	800
Insurance	768	768	800	1,281
Promotion	2,048	1,959	1,500	1,500
Bank Charges	304	273	300	300
Utilities - Electricity	611	581	600	600
Utilities - Electricity	169	170	150	150
Utilities - Sewer	939	939	1,000	1,000
Utilities - Sewer	939	939	1,000	1,000
Utilities - Sewer	939	939	1,000	1,000
Utilities - Garbage	371	377	400	500
Excise Tax	520	598	525	525
Bad Debt Expense	0	0	100	100
Miscellaneous Expense	18	18	25	25
Repair & Maintenance - Mats Mats	507	0	1,500	1,500
Repair & Maintenance - Gardiner Ramp	0	596	1,000	1,000
Repair & Maintenance - Hadlock R	396	682	1,500	1,500
Repair & Maintenance - PTBH Ramp	146	0	1,000	1,000
Allocated A & G Expense	5,045	6,148	5,638	7,460
<b>Direct Operating Expenses</b>	<b>32,556</b>	<b>34,983</b>	<b>41,094</b>	<b>38,169</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>(723)</b>	<b>(646)</b>	<b>(9,294)</b>	<b>(1,369)</b>
 Depreciation Expense	 15,786	 15,935	 14,266	 15,572
<b>Net Income</b>	<b><u>(16,509)</u></b>	<b><u>(16,581)</u></b>	<b><u>(23,560)</u></b>	<b><u>(16,941)</u></b>

Port of Port Townsend  
JCIA  
2014 Budget - Adopted November 13, 2013

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
Revenues				
Lease Revenue	\$92,967	\$96,823	\$104,000	\$105,000
Hangar Revenue	19,468	23,741	23,000	23,000
Vehicle Parking Revenue	790	930	750	750
Aircraft Parking	2,186	1,555	2,000	2,000
Landing Fee	0	53	100	100
Miscellaneous Revenue	25	0	100	100
Fuel Lease Revenue	3,805	4,315	4,000	4,000
Total Revenues	119,241	127,417	133,950	134,950
Operating Expenses				
Salaries & Wages	34,270	31,892	53,434	44,445
Payroll Taxes	5,606	3,982	8,435	6,223
Employee Benefits	9,383	9,125	14,826	13,823
Uniform Expense	11	40	90	90
Contract Services	4,138	450	435	435
Fire Protection	9,261	9,255	9,180	9,180
Operating Supplies	229	1,138	200	200
Postage	277	334	300	300
Fuels & Lubricants	886	2,400	1,200	1,200
Travel	102	0	200	200
Training	0	250	0	0
Insurance	19,727	17,584	18,300	18,871
Claims & Damages	0	0	500	500
Membership & Dues	150	225	70	70
Bank Charges	177	239	100	100
Utilities - Water	506	510	500	500
Utilities - Electricity	4,752	4,980	4,500	4,500
Utilities - Sewer	2,702	1,879	2,500	2,500
Utilities - Garbage	2,803	3,341	2,700	3,500
Utilities - Telephone	500	535	300	300
Excise Tax	156	216	100	100
Bad Debt	0	230	200	200
Miscellaneous Expense	1,417	817	1,000	1,000
Repair & Maintenance	33,331	21,397	13,000	13,000
Allocated A & G Expense	20,546	24,965	23,747	27,356
Direct Operating Expenses	150,930	135,784	155,817	148,593
Net Income (Loss) w/o Depreciation	(31,689)	(8,367)	(21,867)	(13,643)
Depreciation Expense	276,198	250,644	234,368	270,552
Net Income	<u>(307,887)</u>	<u>(259,011)</u>	<u>(256,235)</u>	<u>(284,195)</u>



**Port of Port Townsend  
MAINTENANCE SHOP  
2014 Budget - Adopted November 13, 2013**

	<u>2011 Actual</u>	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2014 Budget</u>
Revenues				
Operating Expenses				
Salaries & Wages	\$103,211	\$113,833	\$96,562	\$74,006
Payroll Taxes	12,544	13,635	15,243	10,361
Employee Benefits	27,628	31,817	26,792	23,017
Uniform Expense	2,941	3,167	2,610	2,610
Contract Services	98	880	300	300
Operating Supplies	3,245	2,542	4,700	4,700
Janitorial Supplies	837	861	800	800
Fuels & Lubricants	13,904	13,878	12,000	12,000
Repair & Maintenance	5,996	2,879	15,000	15,000
Travel	0	12	100	100
Training	626	331	600	600
Insurance	5,676	5,544	5,775	4,300
Advertising	0	174	0	0
Claims & Damages	1,703	0	0	0
Utilities - Water	258	263	300	300
Utilities - Electricity	1,975	2,047	2,000	2,000
Utilities - Sewer	1,675	1,675	1,300	1,300
Utilities - Garbage	125	23	100	0
Utilities - Telephone	1,891	2,312	1,800	1,800
Utilities - Cable/IT Service	675	845	700	700
Miscellaneous Expense	0	0	100	100
Depreciation Expense	18,046	11,038	18,177	11,703
Direct Operating Expenses	<u>203,054</u>	<u>207,756</u>	<u>204,959</u>	<u>165,697</u>

Port of Port Townsend  
COMMISSION  
2014 Budget - Adopted November 13, 2013

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
Revenues				
Operating Expenses				
Salaries & Wages	\$61,077	\$73,030	\$82,024	\$75,391
Payroll Taxes	4,784	5,443	6,874	6,175
Employee Benefits	16,736	20,846	35,053	23,448
Uniform Expense	43	121	150	150
Contract Services	1,411	2,543	1,350	1,350
Legal Expense	57,731	92,719	60,000	100,000
Audit Expense	0	15,606	15,000	20,000
Operating Supplies	1,604	2,620	1,500	1,500
Postage	367	454	400	400
Promotional Hosting	0	0	250	250
Travel	5,971	8,455	5,500	5,500
Training	2,267	3,170	2,500	2,500
Insurance	15,205	15,151	15,775	15,275
Advertising	222	205	500	500
Membership & Dues	13,208	8,144	16,000	16,000
Community Relations	5,241	3,644	5,000	4,000
Economic Development	22,467	36,996	25,000	25,000
Utilities - Water	100	0	100	100
Utilities - Electricity	146	149	200	200
Utilities - Sewer	200	0	200	200
Utilities - Fuels	578	717	500	500
Utilities - Telephone	640	822	300	300
Miscellaneous Expense	0	25	100	100
Allocated A & G Expense	(209,997)	(290,859)	(274,276)	(298,839)
Direct Operating Expenses	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>

Port of Port Townsend  
EXECUTIVE  
2014 Budget - Adopted November 13, 2013

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
Revenues				
Operating Expenses				
Salaries & Wages	\$180,306	\$191,921	\$177,512	\$252,617
Payroll Taxes	13,733	13,761	15,233	20,883
Employee Benefits	48,505	51,095	49,252	78,567
Uniform Expense	106	387	150	150
Contract Services	13,658	22,938	12,700	12,700
Operating Supplies	11,381	14,352	10,000	8,125
Publications	174	174	200	200
Postage	598	660	600	600
Repair & Maintenance	31	123	0	0
Promotional Hosting	0	0	250	250
Travel	10,828	10,381	7,000	7,000
Training	2,579	2,100	1,800	1,800
Insurance	1,476	1,490	1,500	1,150
Advertising	710	3,384	400	400
Membership & Dues	3,304	2,364	3,880	4,900
Community Relations	5,241	3,644	5,000	4,000
Utilities - Water	300	0	300	300
Utilities - Electricity	803	820	800	800
Utilities - Sewer	600	0	600	600
Utilities - Fuels	3,179	3,941	2,500	2,500
Utilities - Telephone	8,536	4,525	8,000	8,000
Utilities - Cable/IT Service	457	488	500	500
Miscellaneous Expense	2,519	1,821	2,075	2,075
Allocated A & G Expense	(309,027)	(330,369)	(300,252)	(408,117)
Direct Operating Expenses	(3)	0	0	0

Port of Port Townsend  
ACCOUNTING  
2014 Budget - Adopted November 13, 2013

	2011 Actual	2012 Actual	2013 Budget	2014 Budget
Revenues				
Operating Expenses				
Salaries & Wages	\$133,384	\$169,695	\$163,288	\$185,388
Payroll Taxes	10,737	13,625	14,250	15,561
Employee Benefits	36,566	48,508	45,306	57,658
Uniform Expense	82	346	150	150
Contract Services	3,564	7,410	5,000	5,000
Operating Supplies	4,375	5,666	6,500	6,500
Postage	693	834	800	800
Repair & Maintenance	56	226	0	0
Travel	862	889	1,200	1,200
Training	125	0	1,000	1,000
Insurance	1,476	1,440	1,500	1,150
Advertising	0	663	0	0
Membership & Dues	50	830	50	600
Bank Charges	116	158	100	100
Utilities - Water	300	0	300	300
Utilities - Electricity	219	224	300	300
Utilities - Sewer	600	0	600	600
Utilities - Garbage	0	32	0	0
Utilities - Fuels	867	1,075	700	700
Utilities - Telephone	1,455	1,354	1,600	1,600
Allocated A & G Expense	(195,524)	(252,973)	(242,644)	(278,607)
Direct Operating Expenses	<u>3</u>	<u>2</u>	<u>0</u>	<u>0</u>

**Port of Port Townsend**  
**NON-OPERATING**  
**2014 Budget - Adopted November 13, 2013**

	<u>2011 Actual</u>	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2014 Budget</u>
<b>Revenues</b>				
Investment Interest	\$20,169	\$14,542	\$15,000	\$15,000
Operating Tax Levy	870,581	877,783	885,750	906,000
State Forest Revenues	59,751	24,831	20,000	20,000
State Timber Excise Tax	35,919	35,357	20,000	20,000
Leasehold Excise Tax	7,027	6,979	7,000	7,000
Grant - FAA	105,018	120,200	0	25,000
Capital Contributions - Non-Op	0	166,596	0	0
Late Fees	19,400	18,433	20,000	20,000
Total Non-Operating Revenue	1,117,865	1,264,721	967,750	1,013,000
<b>Expenses</b>				
Interest Expense - 2005 LTGO Bond	195,959	193,059	189,560	185,560
Interest Expense - 2006 LTGO Ref	59,180	51,924	44,456	36,792
Interest Expense - 2010 LTGO Bond	203,332	202,428	201,088	198,943
Interest Expense - 2013 Revenue Bond	0	0	0	17,754
Interest Expense - 2005 Revenue R	133,674	118,232	101,820	83,625
Interest Expense - LOCAL Fund	3,072	2,278	1,522	665
Interest Expense - CERB Loan	17,875	15,125	12,375	9,625
Bond Management Fees	2,116	1,506	1,200	1,200
Investment Fees	479	211	1,000	1,000
Election Expense	6,987	0	34,000	0
Total Non-Operating Expense	622,674	584,763	587,021	535,164
Net Non-Operating	<u>495,191</u>	<u>679,958</u>	<u>380,729</u>	<u>477,836</u>

Port of Port Townsend  
2014 Budgeted Salary Distribution

Department	2012 Budgeted FTE	2013 Budgeted FTE	2014 Budgeted FTE
PTBH Moorage	3.60	3.66	3.14
Work Yard	6.25	5.78	5.40
Ship Yard	2.50	2.43	2.30
PTBH Properties	1.03	0.93	0.80
Point Hudson Properties	1.27	1.17	1.05
Point Hudson Marina/RV	2.95	3.20	3.35
Environmental	0.00	1.25	2.55
Quilcene	0.35	0.30	0.25
Ramps	0.31	0.30	0.23
JCIA	1.08	1.08	0.93
Maintenance	1.46	1.65	1.25
Commission	0.50	0.60	0.50
Executive	2.20	2.25	2.85
Accounting	2.65	2.65	3.00
Capital Projects	0.75	0.75	0.70
Total FTE	26.90	28.00	28.30