



2010 Operating Budget

**Adopted:
November 10, 2009
Resolution No. 527-09**

Port of Port Townsend

2010 Operating Budget

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Date: November 18, 2009
To: Our Jefferson County Community
Subject: Port of Port Townsend 2010 Operating Budget

The Port of Port Townsend Commission and staff started the 2010 budget process in June of this year. We have discussed the 2010 budget at each of our regular meetings, taking public comments and suggestions throughout the process. A formal public hearing was held on October 28, 2009, with no comments received from the public, and the budget was adopted on November 10, 2009, again, with no comments.

Early on, the Port Commission gave guidance to staff to bring them a budget that was balanced, but still allowed for moving forward with priority maintenance projects and the A/B Dock replacement. The draft budget does that. It is a very conservative budget taking into account the local impacts resulting from the nationwide recession.

We've made minor modifications to the budget format to make it more readable but still staying within accounting guidelines. Our Finance Director has a "Financial Overview" on pages 2 and 3 that explains in more detail how the budget is presented and the changes from last year. Please take the 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. If you have any questions - please do not hesitate to contact us. You can call me directly at 385-0656.

Sincerely,

Larry Crockett
Executive Director

Financial Overview

Operating Revenues

The 2010 budget reflects total operating revenues of \$4.424 million, which is down \$842,000 from the 2009 budget, directly as a result of the Port leasing out the PTBH fuel dock operation, to a private operator. The revenue and associated expenses, from this lease are now reflected in the PTBH Property profit center. The other major changes in budgeted revenues for 2010 comes from a reduction of approximately \$75,000 in PTBH Permanent Moorage, as a result of the A/B Dock re-construction project, tentatively scheduled to start by October 1, 2010. Most of this revenue is anticipated to be re-captured in either the Work Yard or Point Hudson moorage, as the affected vessels are relocated during construction, and has been budgeted as such.

The Port has taken what it believes to be a conservative approach to forecasting all revenues for 2010, especially in those areas that are most subject to the current economic downturn, and other fluctuations, including guest moorage, RV's, and work yard and ship yard activity, basically assuming that the 2009 levels of service will continue fairly constant with some increased work and ship yard activity thru 2010.

There are no rate changes for 2010 included in this budget, except as noted below. The current Work Yard Incentive Plan, which began on July 1, 2009 and which reduces work & ship yard lay-day rates by 20%, is scheduled to run through March 31, 2010, however, the budget forecast is based on these rates returning to their pre-Incentive Plan levels on April 1st.

Haul-out rates, which were reduced by 50% as part of the Incentive Plan, go back to their previous levels on January 1, 2010, and are budgeted as such.

Operating Expenses

Port wide operating expenses are forecast to be \$3.29 million, before depreciation expense of \$1.168 million, which is a decrease of \$146,785 (4.3%) from the 2009 budget. Decreasing staff size by 4.25 FTE's from the 2009 Budget, from 30.36 FTE's to 26.10 FTE's reduces costs by \$148,785, therefore all other expense items are relatively constant in the aggregate. These staff reductions come from positions in Moorage, Work Yard, Security, and Accounting.

The current staffing budget does include funding for implementation of the second 1/3 portion of the N.W. Management Consulting, Inc., Compensation Study, completed in January, 2009, which laid out a plan to bring Port salary levels closer to where the market survey showed they should be.

By Commission direction, the Point Hudson profit center has been split into two for 2010. One for property rentals and one for marina and RV operations, to more closely resemble the process used in reporting PTBH property and marina operations.

Income From Operations

The 2010 budget forecasts an Income from Operations of (\$82,735), which is down \$28,575 from the 2009 budget, however, it is an improvement of \$105,131 (56%) when compared to the 2008 actual Income from Operations of (\$187,866), and probably closer to where 2009 will actually end up.

Non-Operating Revenues & Expenses

The 2010 budget includes a \$860,000 tax levy, which is an increase of approximately \$30,000 from the 2009 actual levy amount, and represents the value of new construction, plus the 1% increase allowed for 2010 under State Statute, plus the 1% banked levy capacity from 2009.

Interest income is forecast conservatively at \$30,000 for 2010, as investment rates continue to be very low, and as the Port anticipates using available reserves toward 2010 capital projects.

Debt service for 2010 has been increased by \$225,000 to cover estimated interest expense on the proposed new \$5+ million LTGO Bond issue for the A/B Dock project, with a proposed issue date during the 1st quarter of 2010.

Net Income

Net Income for 2010 is budgeted to be \$173,739, before transfers to the PTBH Renovation Reserve Fund, (budgeted at \$165,000) down from the 2009 Net Income Budget forecast of \$425,830, however, not as far off when compared to the 2008 actual Net Income of \$345,080.

On a cash basis this budget forecasts \$251,000 for equipment purchases and/or capital construction projects, for 2010.

Contact Info

For additional information or questions regarding the Port's 2010 Operating Budget, please contact the Port at 360-385-0656, or email info@portofpt.com. The budget can also be found on the Port web site @ www.portofpt.com. The Port Administration Office is located at 375 Hudson Street, Port Townsend, WA 98368.

**Port of Port Townsend
2010 Consolidated Operating Budget
Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues:				
PTBH - Perm Moorage	\$801,240	\$817,051	\$850,000	\$775,000
PTBH - Ship Moorage	34,260	31,092	43,000	35,000
PTBH - Environmental Fee	17,277	17,551	17,500	17,000
PTBH - Liveaboard Fee	12,045	13,833	14,000	13,000
PTBH - Electric	78,036	82,150	85,000	85,000
PTBH - Monthly Guest	112,559	143,403	122,000	100,000
PTBH - Nightly Guest	182,973	155,933	140,000	140,000
PTBH - Showers	15,348	16,939	16,000	16,000
PTBH - Laundry	5,665	6,038	6,000	6,000
PTBH - Passenger Fee	0	0	200	0
Work Float Usage	2,863	3,638	3,000	5,000
Lift Pier Usage	2,475	1,862	2,500	2,500
PTBH - Miscellaneous	15,592	9,202	12,000	10,000
Total Moorage Revenue	1,280,333	1,298,692	1,311,200	1,204,500
PTBH - Fuel Sales - Diesel	462,299	552,069	620,000	0
PTBH - Fuel Sales - Gas	189,943	221,992	205,000	0
PTBH - Fuel Dock - Miscellaneous	11,018	7,780	9,000	0
Total PTBH Fuel Dock Revenue	663,260	781,841	834,000	0
Work Yard - Hoist Revenue	238,272	206,609	220,000	220,000
Work Yard - Washdown Revenue	37,325	34,267	38,000	40,000
Work Yard - Yard Revenue	736,571	543,893	570,000	600,000
Work Yard - Credit From Moorage	7,270	22,461	20,000	20,000
Work Yard - Environmental Fee	19,580	16,411	25,000	24,000
Work Yard - Electric	3,520	75	0	400
Work Yard - Liveaboard Fee	4,255	139	2,000	1,000
Work Yard - Tarp Pool Fee	15,106	18,800	22,000	20,000
Work Yard - L/T Storage	59,082	57,398	60,000	68,000
Work Yard - Blocking Rent	10,111	11,152	12,000	10,000
Work Yard - Miscellaneous Revenue	15,401	4,231	7,000	5,000
Total Work Yard Revenue	1,146,493	915,436	976,000	1,008,400
Ship Yard - Hoist Revenue	76,951	82,164	93,000	95,000
Ship Yard - Washdown Revenue	9,037	10,132	40,000	20,000
Ship Yard - Yard Revenue	264,527	308,406	270,000	270,000
Ship Yard - Environmental Fee	8,264	9,652	9,700	10,000
Ship Yard - Electric	17,000	26,149	25,000	20,000
Ship Yard - Tarp Pool Fee	0	2,040	0	5,000
Ship Yard - Blocking Rent	0	0	1,000	1,000
Ship Yard - Miscellaneous Revenue	6,104	1,783	5,000	2,000
Ship Yard - Bilge Water Revenue	3,286	1,270	1,000	1,000
Marine Trades 3% Revenue	50,874	74,230	75,000	75,000
Total Ship Yard Revenue	436,043	515,826	519,700	499,000
PTBH Prop - Lease Revenue	285,044	292,046	300,000	300,000
PTBH Prop - Fuel Dock Lease	0	0	0	25,000
PTBH Prop - Electric	(508)	85	2,000	1,500
PTBH Prop - Ind Park Bldg Lease	151,638	157,272	161,000	200,000
PTBH Prop - Storage Unit Revenue	7,322	7,572	10,000	8,000
PTBH Prop - Indus Park Utility Reimb	15,110	15,006	15,000	15,000
PTBH Prop - Miscellaneous Revenue	0	150	0	0
Total PTBH Property Revenue	458,606	472,131	488,000	549,500

**Port of Port Townsend
2010 Consolidated Operating Budget
Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues: con't				
Quilcene - Permanent Moorage	\$47,361	\$45,195	\$47,000	\$55,000
Quilcene - Liveaboard Fee	660	660	660	0
Quilcene - Environmental Fee	1,630	1,532	1,500	1,500
Quilcene - Nightly Moorage	2,489	2,234	2,500	2,000
Quilcene - Nightly R.V.	1,422	1,313	1,500	1,500
Quilcene - Fuel Sales - Diesel	2,554	6,588	7,500	3,000
Quilcene - Fuel Sales - Gas	11,546	16,044	13,000	13,000
Quilcene - Electric	2,662	3,053	3,000	2,500
Quilcene - Rental Property Revenue	6,000	6,000	6,000	6,000
Quilcene - Showers	0	950	2,000	1,500
Quilcene - Lease Revenue	37,643	40,504	39,500	42,000
Quilcene - Water	8,430	7,941	8,000	8,000
Quilcene - Miscellaneous Revenue	625	75	500	500
Total Quilcene Revenue	123,022	132,089	132,660	136,500
Ramps - Ramp/Parking Fee	16,277	18,985	21,000	22,000
Total Boat Ramp Revenue	16,277	18,985	21,000	22,000
Pt Hudson - Perm Moorage	33,195	72,381	73,000	110,000
Pt Hudson - Environmental Fee	556	1,752	2,100	1,800
Pt Hudson - Liveaboard Fee	944	3,646	4,800	3,500
Pt Hudson - Monthly Guest	9,890	40,776	58,000	30,000
Pt Hudson - Nightly Guest	152,149	216,425	207,000	200,000
Pt Hudson - Monthly R.V.	32,321	29,046	30,000	40,000
Pt Hudson - Nightly R.V.	183,385	171,957	150,000	170,000
Pt Hudson - Reservation Fee	18,479	20,573	18,000	20,000
Pt Hudson - Kayak Racks	1,350	2,279	5,000	2,000
Pt Hudson - Electric	13,194	22,394	18,500	18,500
Pt Hudson - Showers	8,748	8,163	7,500	8,000
Pt Hudson - Laundry	6,280	7,342	7,000	7,500
Pt Hudson - Passenger Fee	5,589	3,017	2,400	3,000
Pt Hudson - Fuel Commission	673	1,297	1,500	1,500
Pt Hudson - Miscellaneous Revenue	15,956	3,250	1,500	1,500
Total Pt Hudson Marina & RV Revenue	482,709	604,298	586,300	617,300
Pt Hudson - Bldg Lease Revenue	227,087	239,558	255,000	240,000
Pt Hudson - Event Facility Revenue	225	0	200	200
Pt Hudson - Utility Reimbursement	2,521	2,924	3,000	4,000
Total Pt Hudson Property Revenue	229,833	242,482	258,200	244,200
JCIA - Lease Revenue	70,584	78,662	96,000	105,000
JCIA - Hangar Revenue	30,699	31,730	34,000	28,000
JCIA - Vehicle Parking Revenue	280	470	500	500
JCIA - Aircraft Parking	3,072	3,688	3,200	3,200
JCIA - Landing Fee	562	940	500	500
JCIA - Rental Property Revenue	5,622	2,436	0	0
JCIA - Miscellaneous Revenue	1,100	1,638	300	100
JCIA - Fuel Sales Revenue	228,520	248,076	0	0
JCIA - Fuel Lease Revenue	0	0	4,200	5,000
Total JCIA Revenues	340,439	367,640	138,700	142,300
Gross Operating Revenue	5,177,015	5,349,420	5,265,760	4,423,700
Cost of Goods Sold:				
PTBH Fuel Dock	546,488	658,395	687,000	0
Quilcene Fuel Dock	12,246	20,366	17,000	14,000
JCIA Fuel Facility	198,861	217,201	0	0
PTBH - Cost of Moorage Credit System	17,063	25,917	40,000	35,000
Total Cost of Goods Sold	774,658	921,879	744,000	49,000
Gross Profit - Operations	4,402,357	4,427,541	4,521,760	4,374,700
Operating Expenses:				

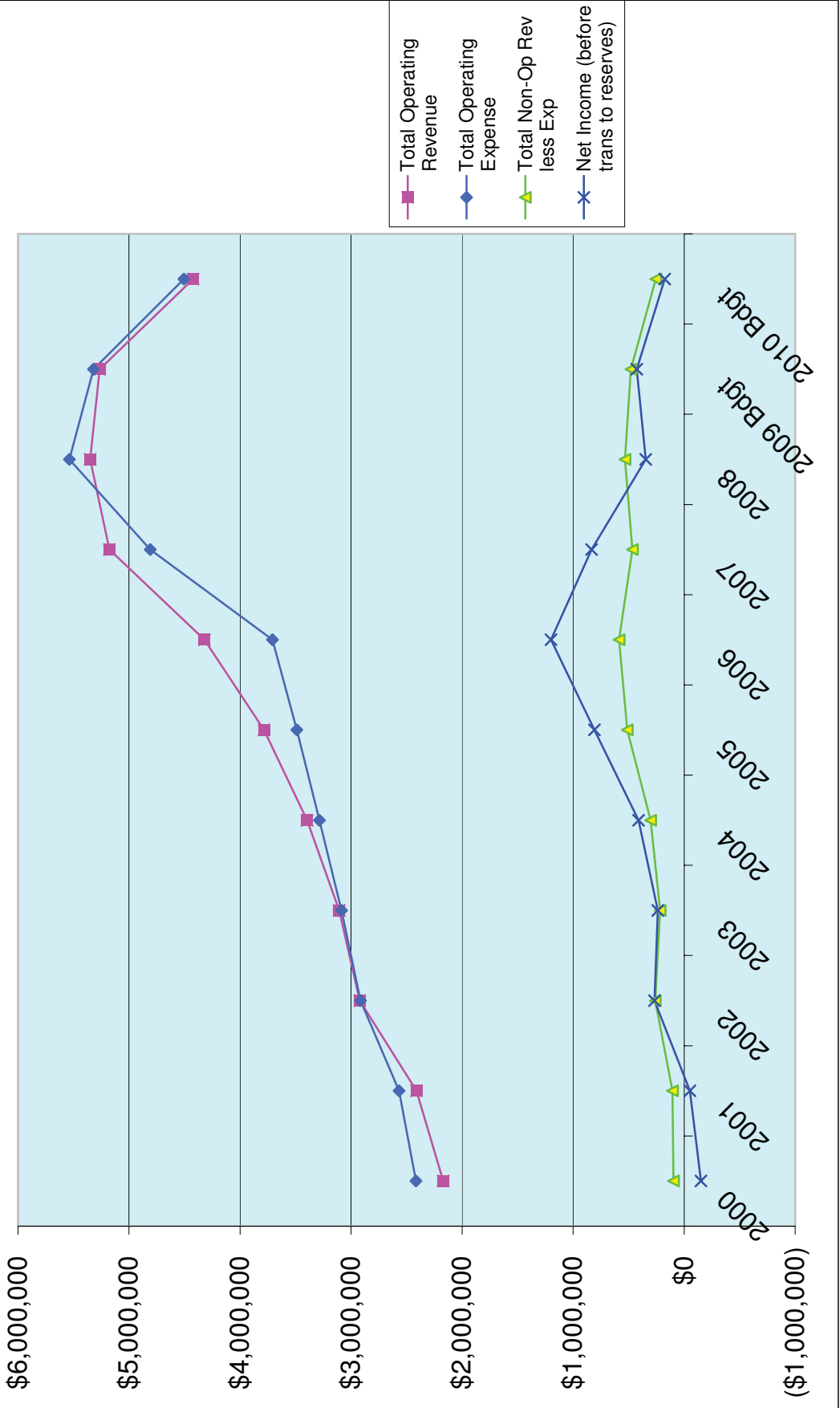
**Port of Port Townsend
2010 Consolidated Operating Budget
Adopted November 10, 2009**

	2007 <u>Actual</u>	2008 <u>Actual</u>	2009 <u>Budget</u>	2010 <u>Budget</u>
Salaries & Wages	\$1,251,125	\$1,389,503	\$1,397,700	\$1,323,250
Payroll Taxes	116,341	140,032	147,190	145,000
Employee Benefits	333,437	374,399	407,035	336,270
Uniform Expense	5,226	9,149	9,000	7,620
Contract Services	142,054	148,497	143,000	140,000
Legal & Auditing	25,321	42,503	30,000	57,000
Operating Supplies	154,307	155,758	162,000	140,500
Travel	31,804	20,497	20,800	17,300
Training	0	7,573	14,300	13,000
Insurance	159,326	161,831	165,000	165,000
Claims & Damages	12,384	156	5,000	5,000
Advertising	34,140	50,200	36,000	45,000
Promotion	1,755	4,471	5,000	5,000
Membership & Dues	12,396	17,563	15,500	15,170
Community Relations	40	7,138	8,000	15,000
Bank Charges	48,698	61,416	50,000	38,000
Utilities	417,357	487,685	460,750	468,300
Excise Tax	23,549	24,909	25,470	18,750
Bad Debt	40,504	35,588	25,000	25,000
Miscellaneous Expense	4,103	2,947	4,175	3,975
Repair & Maintenance	213,056	296,050	300,000	300,000
Economic Development	5,000	1,150	5,000	5,000
Operating Expense Before Deprec.	3,031,923	3,439,015	3,435,920	3,289,135
Depreciation Expense	1,001,317	1,176,392	1,140,000	1,168,300
Total Operating Expenses	4,033,240	4,615,407	4,575,920	4,457,435
Income From Operations	369,117	(187,866)	(54,160)	(82,735)
Non-Operating Revenues:				
Investment Interest	164,607	113,635	100,000	30,000
Operating Tax Levy	789,745	817,168	839,300	860,000
State Forest Revenues	15,909	39,022	25,000	25,000
State Timber Excise Tax	55,667	40,045	20,000	20,000
Leasehold Excise Tax	6,308	7,924	6,500	6,500
Grant - WA State Parks - Pump-outs	0	27,211	0	0
Gain (Loss) on Disposition of Asset	2,132	0	0	0
Insurance Recovery	3,354	0	0	0
Late Fees	21,867	21,986	20,000	20,000
Total Non-Operating Revenue	1,059,589	1,066,991	1,010,800	961,500
Non-Operating Expenses:				
Interest Exp - 1997 LTGO Bond	4,713	0	0	0
Interest Exp - 2005 LTGO Bond	204,351	203,521	201,250	198,660
Interest Exp - 2006 LTGO Ref Bond	81,355	79,104	72,740	66,125
Interest Exp - 2010 LTGO Bond	0	0	0	225,000
Interest Exp - 2005 Revenue Ref Bond	184,812	173,624	161,390	147,892
Interest Exp - LOCAL Fund	5,947	5,270	4,566	3,835
Interest Exp - CERB Loan	43,656	26,125	23,375	20,625
Interest Exp - WA State - DFW	13,040	12,684	12,310	10,940
Interest Exp - Frontier Bank	33,267	32,155	30,979	29,749
Bond Management Fees	909	605	1,000	1,200
Investment Fees	1,414	957	1,200	1,000
Election Expense	20,346	0	22,000	0
Total Non-Operating Expense	593,810	534,045	530,810	705,026
Net Non-Op Income (Expense)	465,779	532,946	479,990	256,474
Net Income	834,896	345,080	425,830	173,739

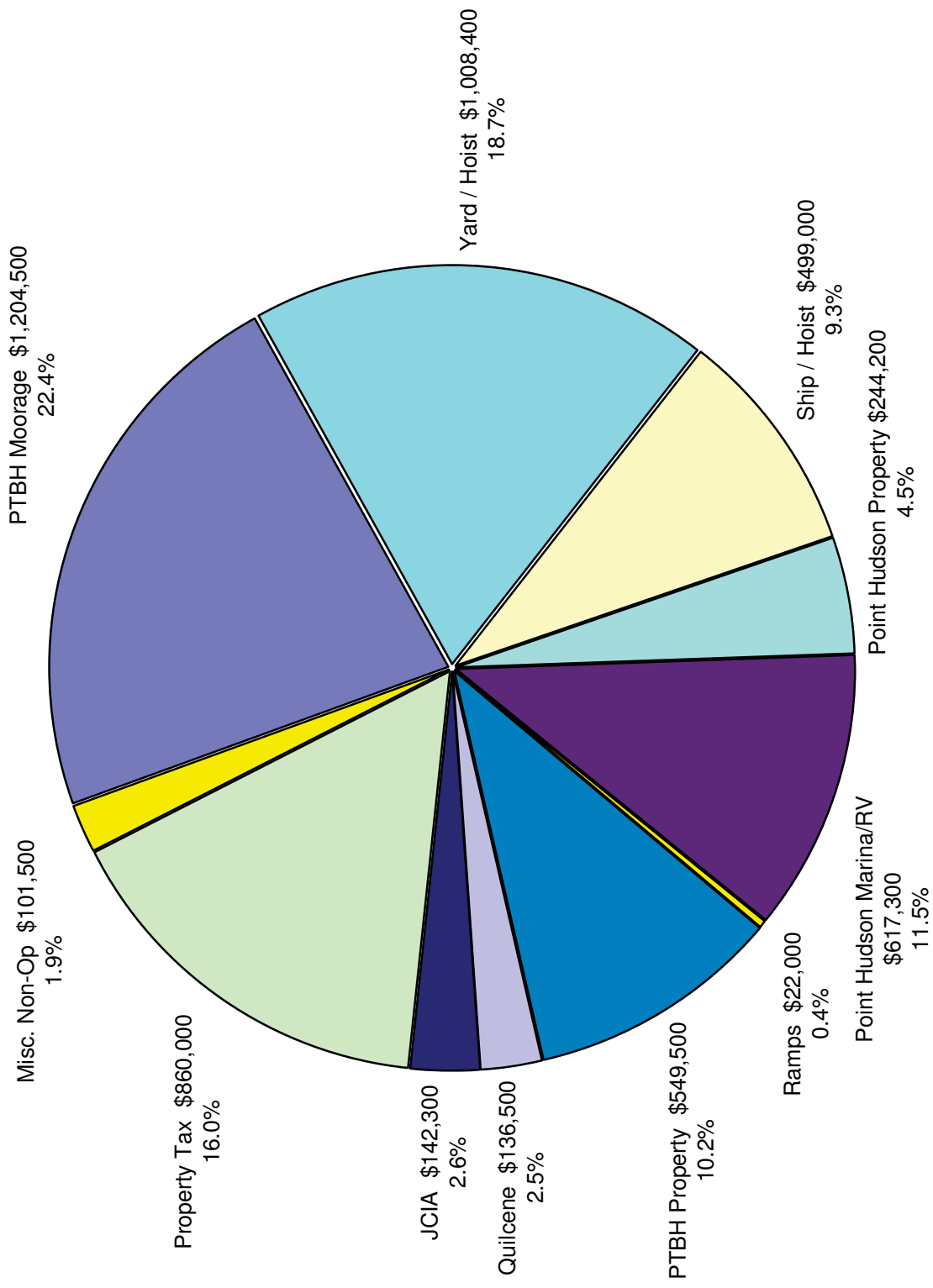
PORT OF PORT TOWNSEND
2010 Consolidated Operating Budget - By Profit / Cost Center

	PTBH / SHIP MOORAGE	WORK YARD / 70 T. HOIST	SHIP YARD / 300 T. HOIST	PTBH PROPERTY	PT HUDSON PROPERTY	PT HUDSON MARINA & RV	QUILCENE	RAMPS	J.C.I.A.	MAINTENANCE SHOP	ADMIN. & GENERAL	NON-OPERATING	TOTAL 2010 BUDGET
Operating Revenues	1,204,500	1,008,400	499,000	1,500	4,000	617,300	88,500	22,000	32,300	0	0	0	3,477,500
User Charges	0	0	0	548,000	240,200	0	48,000	0	110,000	0	0	0	946,200
Property Rentals	1,204,500	1,008,400	499,000	549,500	244,200	617,300	136,500	22,000	142,300	0	0	0	4,423,700
Total Operating Revenue	1,204,500	1,008,400	499,000	549,500	244,200	617,300	136,500	22,000	142,300	0	0	0	4,423,700
Operating Expenses	176,100	240,850	113,900	55,875	58,850	133,000	18,100	11,200	44,950	81,375	389,050	0	1,323,250
Salaries/Wages	66,480	92,140	43,490	20,990	22,120	50,360	6,865	4,280	16,915	33,055	132,195	0	488,890
Benefits/Payroll Taxes	30,000	18,500	7,800	1,075	200	31,000	19,275	0	4,600	300	84,250	0	197,000
Contract Svcs/Legal/Audit	29,800	34,700	19,400	1,400	750	12,750	2,800	800	1,750	14,800	21,550	0	140,500
Operating Supplies	35,000	0	0	0	0	0	14,000	0	0	0	0	0	49,000
Cost of Goods Sold	1,000	1,000	600	500	500	500	500	0	800	200	11,700	0	17,300
Travel	1,500	1,500	500	150	150	900	500	0	500	1,800	5,500	0	13,000
Training	31,925	19,200	13,450	20,050	9,410	18,400	6,930	785	20,300	5,775	18,775	0	165,000
Insurance	7,750	8,500	9,000	500	500	20,250	300	1,500	300	0	16,400	0	65,000
Advert/Promo/Comm Relation	144,400	75,800	34,150	33,500	12,500	120,000	9,400	4,250	9,600	7,000	17,700	0	468,300
Utilities	2,000	18,800	2,000	500	500	500	500	0	200	0	0	0	25,000
Bad Debt	100,000	43,000	25,000	57,000	15,000	7,000	20,000	5,000	13,000	15,000	22,150	0	300,000
Repair/Maintenance	10,600	20,700	10,200	400	1,100	16,900	1,300	525	1,920	100	22,150	0	85,895
Other Direct Expenses	636,555	574,690	279,490	191,940	121,580	411,560	100,470	28,340	114,835	159,405	719,270	0	3,338,135
Total Operating Expenses	636,555	574,690	279,490	191,940	121,580	411,560	100,470	28,340	114,835	159,405	719,270	0	3,338,135
Operating Income Before Deprec	567,945	433,710	219,510	357,560	122,620	205,740	36,030	(6,340)	27,465	(159,405)	(719,270)	0	1,085,565
Depreciation	117,200	80,400	139,400	148,000	76,600	180,200	56,000	15,500	337,000	18,000	0	0	1,168,300
Net Operating Income	450,745	353,310	80,110	209,560	46,020	25,540	(19,970)	(21,840)	(309,535)	(177,405)	(719,270)	0	(82,735)
Non-Operating Revenue/Expense													
Investment Interest Income												30,000	30,000
Property Tax Levy												860,000	860,000
State Forest Revenue												25,000	25,000
State Timber Excise Tax												20,000	20,000
State Leasehold Excise Tax												6,500	6,500
Customer Late Fees												20,000	20,000
Interest Expense - L/T Debt												(702,826)	(702,826)
Bond & Investment Fees												(2,200)	(2,200)
Net Non-Operating Revenue	0	0	0	0	0	0	0	0	0	0	0	256,474	256,474
NET INCOME	450,745	353,310	80,110	209,560	46,020	25,540	(19,970)	(21,840)	(309,535)	(177,405)	(719,270)	256,474	173,739
Distribution of Admin & Gen Exp	148,520	203,130	96,060	47,125	49,640	112,170	15,265	9,450	37,910	0	719,270	0	0
NET INCOME AFTER A & G	302,225	150,180	(15,950)	162,435	(3,620)	(86,630)	(35,235)	(31,290)	(347,445)	(177,405)	0	256,474	173,739

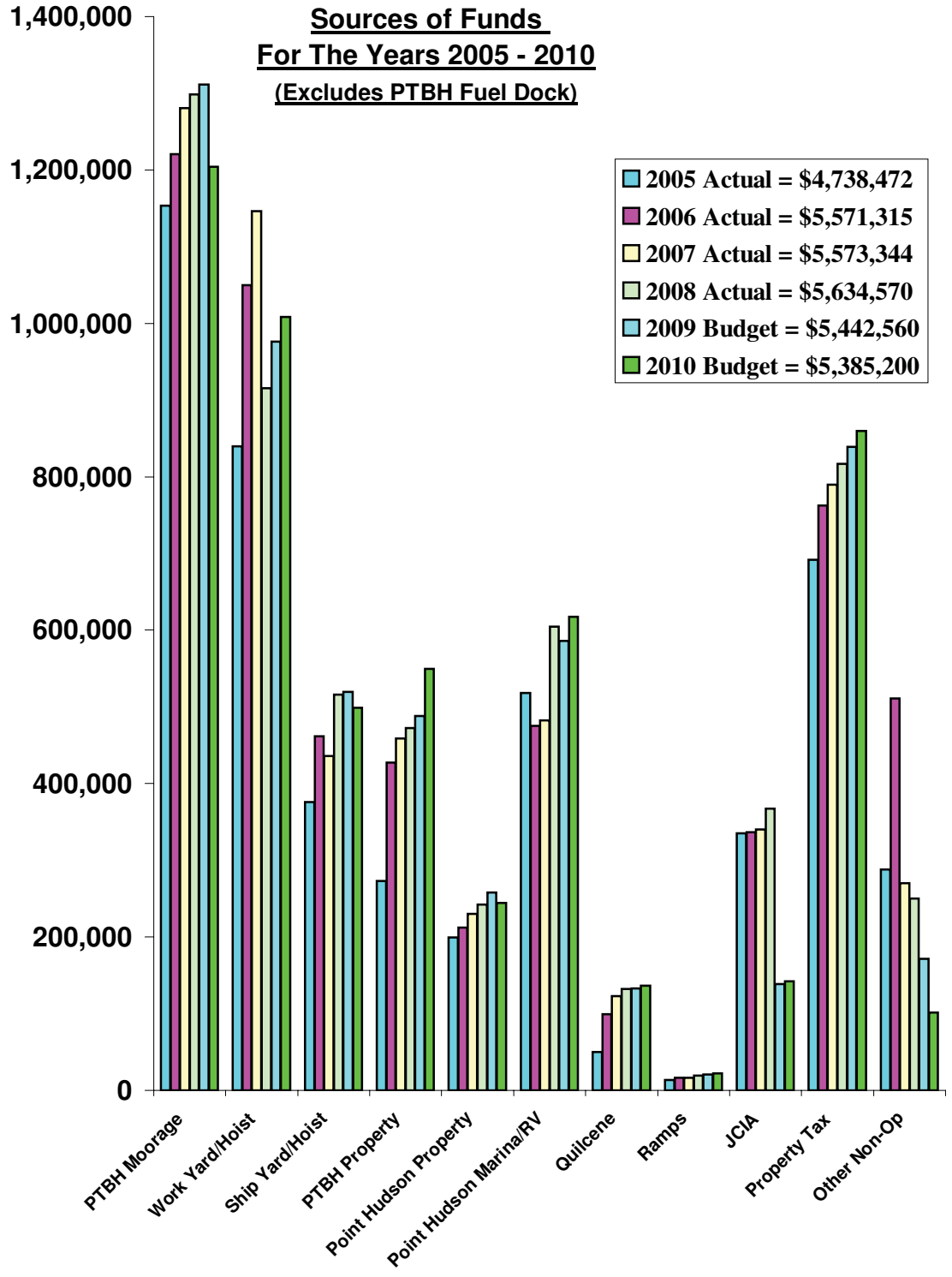
Port of Port Townsend Summary of Revenue, Expense & Net Income



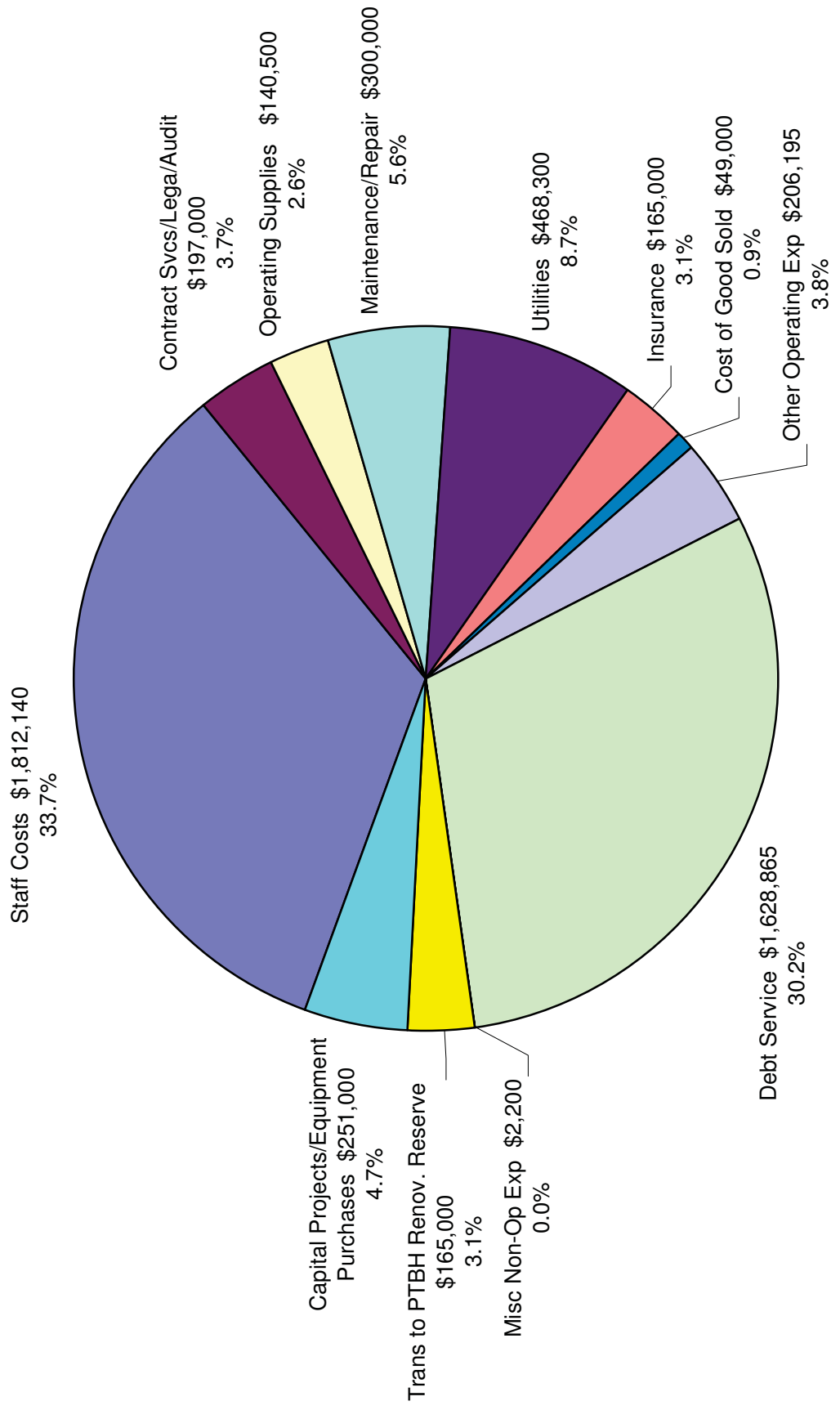
2010 Sources of Funds Total = \$5,385,200



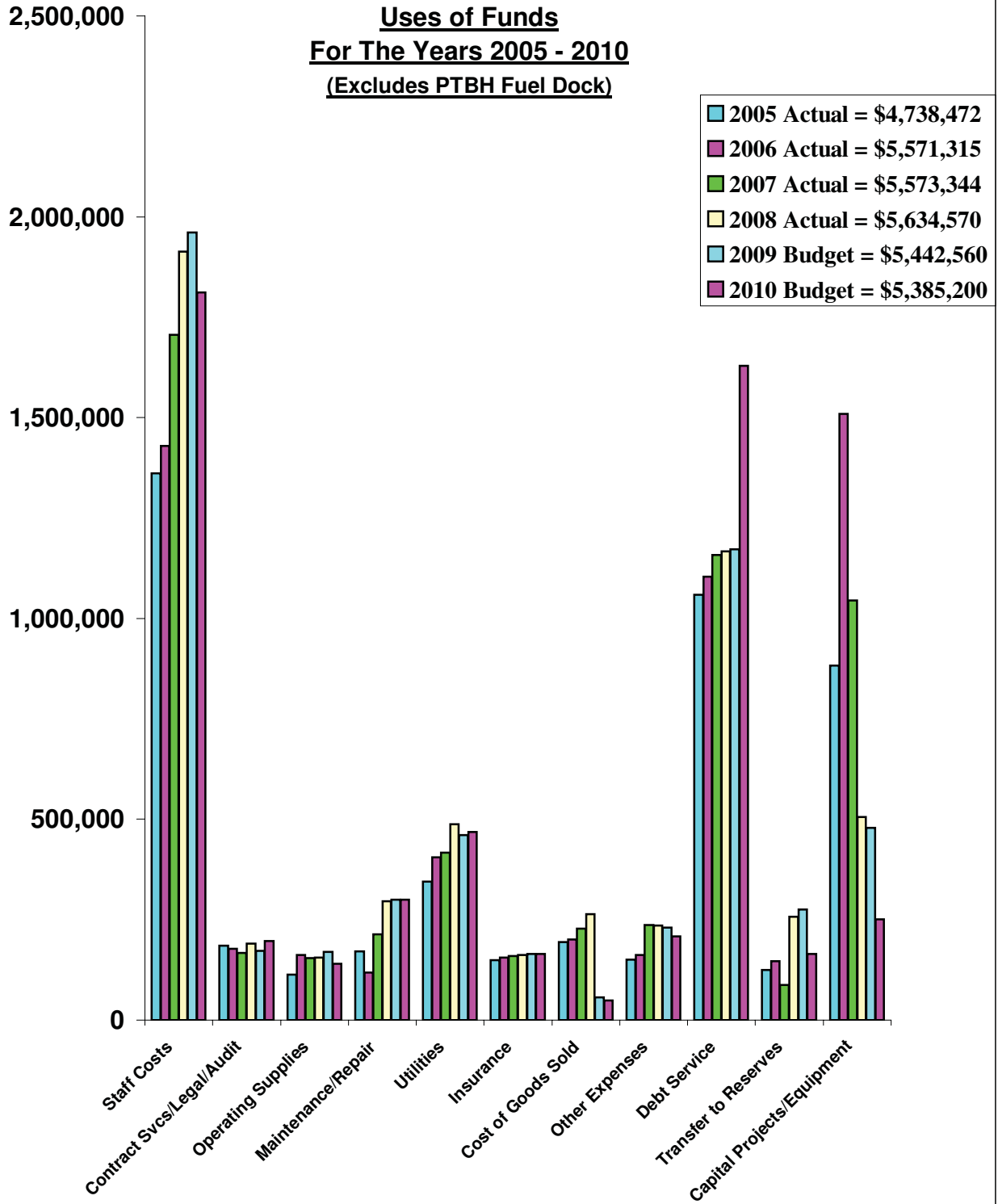
Port of Port Townsend
Sources of Funds
For The Years 2005 - 2010
(Excludes PTBH Fuel Dock)



2010 Uses of Funds Total = \$5,385,200



Port of Port Townsend
Uses of Funds
For The Years 2005 - 2010
(Excludes PTBH Fuel Dock)



2005 Actual = \$4,738,472
 2006 Actual = \$5,571,315
 2007 Actual = \$5,573,344
 2008 Actual = \$5,634,570
 2009 Budget = \$5,442,560
 2010 Budget = \$5,385,200

PORT OF PORT TOWNSEND
DIRECT CASH FLOW ANALYSIS - 2010

2010
PRELIMINARY
FORECAST

SOURCES OF FUNDS:

Net Income Forecast from Operating Budget before Depreciation \$1,342,039

USES OF FUNDS:

Required Principal Debt Service Payments 690,731 **

November 1, 2010 Balloon Payment to WA State-Coast Seafood Bldg. 235,308

Staff Costs Budgeted to Capital Projects for 2010 (.75 FTE) 69,665

Budgeted Transfer from Moorage to PTBH Renovation Reserve Fund 150,000

Budgeted Transfer from Property Tax to PTBH Res Fund (2010 Tax Inc.) 15,000

Total Budgeted Uses of Funds - 2010 1,160,704

Potential Funds Generated For New Capital Projects, Equipment
Purchases, and/or Future Reserves from 2010 Operating Budget

\$181,335

** Does not include any principal payments during 2010
on proposed new 2010 LTGO Bond issue.

**Port of Port Townsend
PTBH / SHIP MOORAGE
2010 Budget - Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues				
Moorage - Permanent	\$800,362	\$817,051	\$850,000	\$775,000
Moorage - Ship	34,260	31,092	43,000	35,000
Environmental Fee	17,277	17,551	17,500	17,000
Liveaboard Fee	12,045	13,833	14,000	13,000
Work Float Usage	2,863	3,638	3,000	5,000
Lift Pier Usage	2,475	1,862	2,500	2,500
Monthly Guest Moorage	112,559	143,403	122,000	100,000
Nightly Guest Moorage	182,973	155,933	140,000	140,000
Moorage - Non LET	879	0	0	0
Electric	78,036	82,150	85,000	85,000
Miscellaneous Revenue	15,592	9,202	12,000	10,000
Showers	15,348	16,939	16,000	16,000
Laundry	5,665	6,038	6,000	6,000
Passenger Fee	0	0	200	0
Fuel Sales - Diesel	1,945	0	0	0
Fuel Sales - Gas	301	0	0	0
Total Revenues	1,282,580	1,298,692	1,311,200	1,204,500
Operating Expenses				
Salaries & Wages	152,734	175,012	172,750	176,100
Payroll Taxes	14,062	20,910	19,580	21,130
Employee Benefits	40,570	50,696	50,310	44,750
Uniform Expense	291	984	800	600
Contract Services	41,741	34,016	30,000	30,000
Operating Supplies	15,995	11,537	13,000	12,000
Postage	2,879	3,541	4,000	3,500
Janitorial Supplies	11,774	15,018	12,000	13,000
Fuels & Lubricants	660	1,477	1,500	1,300
Equipment Rental	65	70	70	0
Travel	2,494	1,070	2,000	1,000
Training	0	359	1,500	1,500
Insurance	32,063	30,859	34,000	31,925
Claims & Damages	0	0	500	500
Advertising	4,378	8,040	6,000	7,500
Promotion	114	19	250	250
Bank Charges	7,491	11,090	9,000	6,000
Utilities - Water	10,038	13,971	14,000	12,000
Utilities - Electricity	60,524	67,314	65,000	65,000
Utilities - Sewer	11,559	17,141	17,000	15,000
Utilities - Garbage	33,188	37,119	33,000	36,000
Utilities - Fuels	5,297	6,245	7,000	5,000
Utilities - Telephone	10,007	10,422	10,000	10,000
Utilities - Cable/I.T. Service	121	1,380	1,200	1,400
Excise Tax	4,623	4,150	5,000	4,000
Bad Bebt Expense	6,039	852	2,000	2,000
Miscellaneous Expense	(109)	(161)	100	100
Cost of Moorage Credit System	17,063	25,917	40,000	35,000
Repair & Maintenance	27,637	68,073	100,000	100,000
Allocated A & G Expense	106,756	144,959	129,500	148,520
Depreciation Expense	125,721	125,310	121,000	117,200
Direct Operating Expenses	745,775	887,390	902,060	902,275
Net Income (Loss)	536,805	411,302	409,140	302,225

**Port of Port Townsend
PTBH FUEL DOCK
2010 Budget - Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues				
Fuel Sales - Diesel	\$462,299	\$552,069	\$620,000	\$0
Fuel Sales - Gas	189,943	221,992	205,000	0
Oil Product Sales	1,778	1,415	1,500	0
Tackle Sales	3,985	2,498	3,500	0
Bait Sales	3,115	2,475	2,500	0
Ice Sales	871	633	700	0
Pop & Snacks - Taxable	516	254	300	0
Pop & Snacks - Non-Txble	751	505	500	0
Total Revenues	663,258	781,841	834,000	0
Operating Expenses				
Salaries & Wages	46,187	50,547	51,625	0
Payroll Taxes	4,297	5,253	5,850	0
Employee Benefits	12,250	13,235	15,035	0
Uniform Expense	243	195	350	0
Contract Services	6,798	276	550	0
Operating Supplies	5,242	3,385	2,700	0
Cost of Fuel Sold	535,633	651,584	680,000	0
Cost of Miscell Retail Sales	10,855	6,810	7,000	0
Travel	635	139	100	0
Training	0	44	1,000	0
Insurance	3,175	4,232	6,000	0
Claims & Damages	0	156	0	0
Advertising	448	1,261	1,500	0
Bank Charges	7,683	13,113	13,000	0
Utilities - Water	0	65	100	0
Utilities - Electricity	0	2,115	1,800	0
Utilities - Sewer	0	130	200	0
Utilities - Telephone	530	541	700	0
Utilities - Cable/I.T. Service	25	324	300	0
Excise Tax	4,021	4,934	5,000	0
Miscellaneous Expense	161,000	0	0	0
Repair & Maintenance	2,251	6,382	10,000	0
Allocated A & G Expense	31,250	42,017	38,700	0
Depreciation Expense	17,100	15,982	16,000	0
Direct Operating Expenses	849,623	822,720	857,510	0
Net Income (Loss)	(186,365)	(40,879)	(23,510)	0

**Port of Port Townsend
WORK YARD
2010 Budget - Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues				
Work Yard Credit From Moorage	\$7,270	\$22,461	\$20,000	\$20,000
Environmental Fee	19,580	16,411	25,000	24,000
Electric	3,520	75	0	400
Liveaboard Fee	4,255	139	2,000	1,000
Miscellaneous Revenue	15,401	4,231	7,000	5,000
Hoist Revenue	238,272	206,609	220,000	220,000
Washdown Revenue	37,325	34,267	38,000	40,000
Yard Revenue	669,267	479,288	570,000	600,000
Yard Revenue - Non LET	67,305	64,605	0	0
Long-Term Storage Yard	59,082	57,398	60,000	68,000
Blocking Rent	9,182	10,837	12,000	10,000
Blocking Rent - Non LET	928	316	0	0
Tarp Pool Revenue	15,106	18,800	22,000	20,000
Total Revenues	1,146,493	915,437	976,000	1,008,400
Operating Expenses				
Salaries & Wages	278,268	276,489	265,725	240,850
Payroll Taxes	26,311	28,387	30,115	28,900
Employee Benefits	75,723	75,182	77,380	61,200
Uniform Expense	1,943	2,927	2,400	2,040
Contract Services	5,083	4,556	12,500	18,500
Operating Supplies	24,033	13,763	20,000	14,000
Tarp Pool Expense	10,934	13,188	12,000	8,000
Postage	718	1,021	1,000	1,000
Janitorial Supplies	1,432	1,865	1,500	1,700
Fuels & Lubricants	8,507	13,730	12,000	10,000
Equipment Rental	140	129	1,000	0
Travel	2,211	1,432	1,200	1,000
Training	0	693	1,500	1,500
Insurance	15,526	15,728	15,900	19,200
Claims & Damages	10,802	0	1,500	1,500
Advertising	6,112	9,531	7,000	7,500
Promotion	1,224	1,242	1,000	1,000
Bank Charges	13,543	13,972	12,000	14,000
Utilities - Water	1,135	1,609	3,000	1,500
Utilities - Electricity	25,002	30,671	26,000	28,000
Utilities - Sewer	9,168	11,021	10,000	12,000
Utilities - Garbage	30,669	24,388	28,000	28,000
Utilities - Telephone	5,675	6,424	6,000	6,000
Utilities - Cable/I.T. Service	25	233	150	300
Excise Tax	5,820	4,869	6,000	5,000
Bad Bebt Expense	26,418	11,972	19,300	18,800
Miscellaneous Expense	0	0	200	200
Repair & Maint - 70-Ton	3,725	6,008	12,000	12,000
Repair & Maint - 75-Ton	4,039	3,950	6,000	6,000
Repair & Maintenance	27,179	18,528	25,000	25,000
Allocated A & G Expense	195,511	228,452	199,250	203,130
Depreciation Expense	92,443	82,638	82,000	80,400
Direct Operating Expenses	909,319	904,598	898,620	858,220
Net Income (Loss)	237,174	10,839	77,380	150,180

**Port of Port Townsend
SHIP YARD
2010 Budget - Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues				
Environmental Fee	\$8,264	\$9,652	\$9,700	\$10,000
Electric	17,000	26,149	25,000	20,000
Miscellaneous Revenue	6,104	1,783	5,000	2,000
Hoist Revenue	76,951	82,164	93,000	95,000
Washdown Revenue	9,037	10,132	40,000	20,000
Bilge Water Revenue	3,286	1,270	1,000	1,000
Yard Revenue	227,589	246,801	270,000	270,000
Yard Revenue - Non LET	36,939	61,604	0	0
Blocking Rent	0	0	1,000	1,000
Tarp Pool Revenue	0	2,040	0	5,000
Marine Trades 3% Revenue	50,874	74,230	75,000	75,000
Total Revenues	436,044	515,825	519,700	499,000
Operating Expenses				
Salaries & Wages	100,958	114,975	126,475	113,900
Payroll Taxes	9,327	11,991	14,335	13,670
Employee Benefits	27,024	31,704	36,830	28,950
Uniform Expense	634	1,059	990	870
Contract Services	2,973	1,673	7,500	7,800
Operating Supplies	11,296	8,441	11,000	10,000
Tarp Pool Expense	0	0	0	3,500
Postage	44	246	200	300
Janitorial Supplies	716	932	800	900
Fuels & Lubricants	3,414	5,680	4,500	4,000
Ship Yard Permit	555	586	600	700
Equipment Rental	0	0	400	0
Travel	1,863	672	800	600
Training	0	448	600	500
Insurance	11,504	11,420	11,000	13,450
Claims & Damages	318	0	1,500	1,500
Advertising	5,733	10,304	8,000	7,500
Promotion	0	1,623	1,500	1,500
Bank Charges	5,151	4,589	5,000	5,000
Utilities - Water	562	586	800	600
Utilities - Electricity	23,547	33,489	25,000	25,000
Utilities - Sewer	767	912	950	950
Utilities - Garbage	5,889	6,309	6,500	6,500
Utilities - Telephone	0	0	0	1,000
Utilities - Cable/I.T. Service	25	100	100	100
Excise Tax	2,933	3,568	3,000	3,500
Bad Debt Expense	4,687	20,353	2,000	2,000
Miscellaneous Expense	0	0	200	200
Repair & Maint - 300-Ton	19,863	15,789	15,000	15,000
Repair & Maintenance	7,974	10,301	10,000	10,000
Allocated A & G Expense	71,275	94,613	94,850	96,060
Depreciation Expense	141,868	139,584	138,500	139,400
Direct Operating Expenses	460,900	531,947	528,930	514,950
Net Income (Loss)	(24,856)	(16,122)	(9,230)	(15,950)

**Port of Port Townsend
PTBH PROPERTY RENTAL
2010 Budget - Adopted November 10, 2009**

	2007 <u>Actual</u>	2008 <u>Actual</u>	2009 <u>Budget</u>	2010 <u>Budget</u>
Revenues				
Property Lease Revenue	\$285,044	\$292,046	\$300,000	\$300,000
Ind Park Bldg Lease Revenue	151,638	157,272	161,000	200,000
Storage Unit Revenue	7,322	7,572	10,000	8,000
Fuel Dock Lease Revenue	0	0	0	25,000
Electric	(508)	85	2,000	1,500
Utility Reimbursement	15,110	15,006	15,000	15,000
Miscellaneous Revenue	0	150	0	0
Total Revenues	458,606	472,131	488,000	549,500
Operating Expenses				
Salaries & Wages	52,511	54,261	68,325	55,875
Payroll Taxes	4,840	5,231	7,745	6,700
Employee Benefits	13,935	13,732	19,895	14,200
Uniform Expense	38	109	250	90
Contract Services	938	956	1,000	1,075
Operating Supplies	665	399	1,000	500
Postage	695	921	1,000	900
Fuel & Lubricant	18	0	0	0
Travel	977	1,521	1,200	500
Training	0	604	300	150
Insurance	20,501	20,424	20,500	20,050
Advertising	0	0	300	500
Bank Charges	73	343	200	300
Utilities - Water	5,148	5,999	5,800	6,000
Utilities - Electricity	4,558	4,045	4,000	4,000
Utilities - Sewer	11,627	14,778	12,000	14,000
Utilities - Garbage	7,895	8,427	9,000	8,500
Utilities - Fuels	333	490	300	300
Utilities - Telephone	694	608	700	700
Excise Tax	0	5	0	0
Bad Debt Expense	0	0	500	500
Miscellaneous Expense	0	0	100	100
Repair & Maintenance	57,787	44,738	47,000	57,000
Allocated A & G Expense	36,863	44,892	51,250	47,125
Depreciation Expense	114,767	113,576	113,000	148,000
Direct Operating Expenses	334,863	336,059	365,365	387,065
Net Income (Loss)	123,743	136,072	122,635	162,435

**Port of Port Townsend
POINT HUDSON PROPERTY RENTAL
2010 Budget - Adopted November 10, 2009**

	2007 <u>Actual</u>	2008 <u>Actual</u>	2009 <u>Budget</u>	2010 <u>Budget</u>
Revenues				
Utility Reimbursement	\$0	\$0	\$0	\$4,000
Property Lease Revenue	0	0	0	240,000
Event Facility Revenue	0	0	0	200
Total Revenues	0	0	0	244,200
Operating Expenses				
Salaries & Wages	0	0	0	58,850
Payroll Taxes	0	0	0	7,075
Employee Benefits	0	0	0	14,955
Uniform Expense	0	0	0	90
Contract Services	0	0	0	200
Operating Supplies	0	0	0	500
Postage	0	0	0	250
Travel	0	0	0	500
Training	0	0	0	150
Insurance	0	0	0	9,410
Advertising	0	0	0	500
Bank Charges	0	0	0	1,000
Utilities - Water	0	0	0	2,000
Utilities - Electricity	0	0	0	2,000
Utilities - Sewer	0	0	0	4,000
Utilities - Garbage	0	0	0	1,000
Utilities - Fuels	0	0	0	3,000
Utilities - Telephone	0	0	0	500
Bad Debt Expense	0	0	0	500
Miscellaneous Expense	0	0	0	100
Repair & Maintenance	0	0	0	15,000
Allocated A & G Expense	0	0	0	49,640
Depreciation Expense	0	0	0	76,600
Direct Operating Expenses	0	0	0	247,820
Net Income (Loss)	0	0	0	(3,620)

**Port of Port Townsend
POINT HUDSON MARINA & RV
2010 Budget - Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues				
Moorage - Permanent	\$29,190	\$62,350	\$73,000	\$110,000
Environmental Fee	556	1,752	2,100	1,800
Liveaboard Fee	944	3,646	4,800	3,500
Monthly Guest Moorage	9,890	40,776	58,000	30,000
Nightly Guest Moorage	152,149	216,425	207,000	200,000
Moorage - Non LET	4,006	10,031	0	0
Monthly R.V. Revenue	32,321	29,046	30,000	40,000
Nightly R.V. Revenue	183,385	171,957	150,000	170,000
Kayak Racks	1,350	2,279	5,000	2,000
Utility Reimbursement	2,521	2,924	3,000	0
Miscellaneous Revenue	18,479	20,573	18,000	20,000
Showers	8,748	8,163	7,500	8,000
Laundry	6,280	7,342	7,000	7,500
Passenger Fee	5,589	3,017	2,400	3,000
Fuel Sales - Diesel	673	1,297	1,500	1,500
Property Lease Revenue	210,403	222,230	255,000	0
Property Lease Rev - Non LET	16,684	17,328	0	0
Event Facility Revenue	225	0	200	0
Electric	13,194	22,394	18,500	18,500
Miscellaneous Revenue	15,956	3,250	1,500	1,500
Total Revenues	712,543	846,780	844,500	617,300
Operating Expenses				
Salaries & Wages	161,847	169,315	179,350	133,000
Payroll Taxes	15,174	17,668	20,325	15,960
Employee Benefits	43,417	45,030	52,225	33,800
Uniform Expense	324	774	600	600
Contract Services	33,243	27,844	35,200	31,000
Operating Supplies	6,559	5,967	8,000	5,000
Postage	712	1,020	1,000	750
Janitorial Supplies	3,938	5,554	6,500	7,000
Fuel & Lubricant	154	0	0	0
Equipment Rental	211	129	130	0
Travel	1,601	692	800	500
Training	0	218	900	900
Insurance	20,023	21,120	21,500	18,400
Claims & Damages	1,264	0	500	500
Advertising	15,374	18,349	11,500	20,000
Promotion	417	100	250	250
Bank Charges	9,763	12,671	10,000	11,000
Utilities - Water	8,692	13,194	12,000	12,000
Utilities - Electricity	39,177	45,668	45,000	45,000
Utilities - Sewer	16,234	22,559	22,000	18,000
Utilities - Garbage	22,095	22,762	20,000	22,000
Utilities - Fuels	9,893	14,404	14,000	10,000
Utilities - Telephone	5,716	7,143	6,000	7,000
Utilities - Cable/I.T. Service	5,444	6,022	6,000	6,000
Excise Tax	4,416	5,344	4,500	5,300
Bad Debt Expense	2,365	91	500	500
Miscellaneous Expense	0	0	500	100
Repair & Maintenance	29,071	80,666	22,000	7,000
Allocated A & G Expense	112,786	139,600	134,500	112,170
Depreciation Expense	160,495	234,128	247,500	180,200
Direct Operating Expenses	730,405	918,032	883,280	703,930
Net Income (Loss)	(17,862)	(71,252)	(38,780)	(86,630)

**Port of Port Townsend
QUILCENE
2010 Budget - Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues				
Moorage - Permanent	\$47,361	\$45,195	\$47,000	\$55,000
Environmental Fee	1,630	1,532	1,500	1,500
Liveaboard Fee	660	660	660	0
Nightly Guest Moorage	2,489	2,234	2,500	2,000
Nightly R.V. Revenue	1,422	1,313	1,500	1,500
Electric	2,662	3,053	3,000	2,500
Showers	0	950	2,000	1,500
Fuel Sales - Diesel	2,554	6,588	7,500	3,000
Fuel Sales - Gas	11,546	16,044	13,000	13,000
Property Lease Revenue	37,643	40,504	39,500	42,000
Rental Property Revenue	6,000	6,000	6,000	6,000
Water	8,430	7,941	8,000	8,000
Miscellaneous Revenue	625	75	500	500
Total Revenues	123,022	132,089	132,660	136,500
Operating Expenses				
Cost of Fuel Sold	12,246	0	0	0
Salaries & Wages	15,939	19,798	19,400	18,100
Payroll Taxes	1,505	2,035	2,200	2,175
Employee Benefits	4,273	5,304	5,650	4,600
Uniform Expense	12	22	140	90
Contract Services	14,142	19,261	16,500	18,275
Fire Protection	1,000	1,000	1,000	1,000
Operating Supplies	3,306	3,965	4,000	2,000
Postage	75	377	300	300
Janitorial Supplies	0	385	0	500
Cost of Fuel Sold	0	20,366	17,000	14,000
Equipment Rental	0	0	100	0
Travel	1,092	590	1,000	500
Training	0	369	500	500
Insurance	5,312	7,261	6,300	6,930
Claims & Damages	0	0	500	500
Advertising	455	270	500	300
Bank Charges	280	448	300	200
Utilities - Electricity	5,644	7,643	5,500	5,000
Utilities - Sewer	3,439	1,479	0	0
Utilities - Garbage	1,299	1,044	1,200	1,200
Utilities - Fuels	410	573	1,500	1,200
Utilities - Telephone	1,667	1,883	1,600	2,000
Excise Tax	426	592	500	500
Bad Debt Expense	74	45	500	500
Miscellaneous Expense	15	18	100	100
Repair & Maintenance	8,611	11,291	20,000	20,000
Allocated A & G Expense	11,074	16,159	14,550	15,265
Depreciation Expense	28,347	43,740	56,000	56,000
Direct Operating Expenses	120,643	165,918	176,840	171,735
Net Income (Loss)	2,379	(33,829)	(44,180)	(35,235)

**Port of Port Townsend
BOAT RAMPS
2010 Budget - Adopted November 10, 2009**

	2007 <u>Actual</u>	2008 <u>Actual</u>	2009 <u>Budget</u>	2010 <u>Budget</u>
Revenues				
Boat Ramp Fees	\$16,277	\$18,985	\$21,000	\$22,000
Total Revenues	16,277	18,985	21,000	22,000
Operating Expenses				
Salaries & Wages	10,073	12,270	8,600	11,200
Payroll Taxes	949	1,256	975	1,350
Employee Benefits	2,719	3,289	2,505	2,840
Uniform Expense	12	22	60	90
Contract Services	359	179	0	0
Operating Supplies	917	571	800	800
Training	0	8	0	0
Insurance	611	608	500	785
Promotion	0	1,488	1,500	1,500
Bank Charges	65	151	200	200
Utilities - Electricity	508	587	500	600
Utilities - Electricity	149	154	150	150
Utilities - Sewer	0	752	1,000	1,000
Utilities - Sewer	849	1,022	1,000	1,000
Utilities - Sewer	773	870	1,000	1,000
Utilities - Garbage	389	372	400	500
Excise Tax	214	255	270	300
Bad Debt Expense	90	0	0	0
Miscellaneous Expense	15	18	25	25
Repair & Maintenance - Mats Mats	1,032	87	2,000	2,000
Repair & Maintenance - Gardiner	0	0	1,000	1,000
Repair & Maintenance - Hadlock	315	2,755	2,000	2,000
Allocated A & G Expense	7,066	10,086	6,445	9,450
Depreciation Expense	14,760	15,740	15,500	15,500
Direct Operating Expenses	41,865	52,540	46,430	53,290
Net Income (Loss)	<u>(25,588)</u>	<u>(33,555)</u>	<u>(25,430)</u>	<u>(31,290)</u>

**Port of Port Townsend
JCIA
2010 Budget - Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues				
Lease Revenue	\$70,584	\$78,662	\$96,000	\$105,000
Hangar Revenue	30,699	31,730	34,000	28,000
Vehicle Parking Revenue	280	470	500	500
Aircraft Parking	3,072	3,688	3,200	3,200
Landing Fee	562	940	500	500
Miscellaneous Revenue	1,100	1,638	300	100
Rental Property Revenue	5,622	2,436	0	0
Fuel Sales Revenue	228,520	248,076	0	0
Fuel Lease Revenue	0	0	4,200	5,000
Total Revenues	340,439	367,640	138,700	142,300
Operating Expenses				
Salaries & Wages	29,446	31,511	50,700	44,950
Payroll Taxes	2,824	4,142	5,750	5,395
Employee Benefits	7,919	8,367	14,770	11,430
Uniform Expense	14	28	300	90
Contract Services	7,530	1,914	5,000	100
Fire Protection	4,292	4,278	4,500	4,500
Operating Supplies	1,133	197	400	200
Postage	280	369	400	350
Fuels & Lubricants	188	2,367	1,500	1,200
Cost of Fuel Sold	198,861	217,201	0	0
Travel	1,691	1,198	800	800
Training	0	551	500	500
Insurance	23,757	23,280	22,000	20,300
Claims & Damages	0	0	500	500
Advertising	632	822	300	300
Membership & Dues	50	72	70	70
Bank Charges	4,501	4,936	200	200
Utilities - Water	417	514	400	1,000
Utilities - Electricity	5,352	4,949	5,000	4,000
Utilities - Sewer	1,467	1,829	1,800	1,800
Utilities - Garbage	2,468	2,624	2,500	2,500
Utilities - Telephone	1,401	1,248	300	300
Excise Tax	1,098	1,191	1,200	150
Bad Debt	831	2,276	200	200
Miscellaneous Expense	1,133	1,214	1,000	1,000
Repair & Maintenance	21,024	22,488	13,000	13,000
Allocated A & G Expense	20,116	26,033	38,025	37,910
Depreciation Expense	279,699	383,970	334,000	337,000
Direct Operating Expenses	618,124	749,569	505,115	489,745
Net Income (Loss)	(277,685)	(381,929)	(366,415)	(347,445)

**Port of Port Townsend
MAINTENANCE SHOP
2010 Budget - Adopted November 10, 2009**

	2007 <u>Actual</u>	2008 <u>Actual</u>	2009 <u>Budget</u>	2010 <u>Budget</u>
Revenues				
<hr/>				
Operating Expenses				
Salaries & Wages	\$71,382	\$75,271	\$65,150	\$81,375
Payroll Taxes	6,673	11,448	7,385	9,765
Employee Benefits	19,130	19,968	18,975	20,680
Uniform Expense	1,380	2,505	2,610	2,610
Contract Services	473	260	250	300
Operating Supplies	4,944	5,446	6,000	5,500
Janitorial Supplies	716	930	700	800
Fuels & Lubricants	8,489	9,827	9,000	8,500
Repair & Maintenance	2,257	4,984	15,000	15,000
Travel	1,490	0	200	200
Training	0	187	1,800	1,800
Insurance	8,347	8,483	6,100	5,775
Advertising	0	378	0	0
Utilities - Water	226	266	300	300
Utilities - Electricity	1,790	1,915	1,700	2,000
Utilities - Sewer	1,418	1,783	1,400	1,800
Utilities - Garbage	112	38	100	100
Utilities - Telephone	1,376	2,119	1,800	1,800
Utilities - Cable/IT Service	285	985	500	1,000
Miscellaneous Expense	783	0	300	100
Depreciation Expense	26,118	21,726	16,500	18,000
Direct Operating Expenses	<u><u>157,389</u></u>	<u><u>168,519</u></u>	<u><u>155,770</u></u>	<u><u>177,405</u></u>

**Port of Port Townsend
COMMISSION
2010 Budget - Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues				
<hr/>				
Operating Expenses				
Salaries & Wages	\$40,892	\$50,726	\$70,000	\$72,600
Payroll Taxes	3,917	3,924	5,770	6,010
Employee Benefits	11,071	13,612	20,390	18,450
Uniform Expense	124	97	150	150
Contract Services	1,207	1,848	3,800	1,350
Legal Expense	25,321	19,331	30,000	35,000
Audit Expense	0	23,172	0	22,000
Operating Supplies	1,617	1,288	1,500	1,500
Postage	359	517	500	500
Promotional Hosting	0	0	250	250
Travel	8,603	6,864	5,500	5,500
Training	0	2,350	2,500	2,500
Insurance	15,230	15,102	17,000	15,775
Advertising	441	527	500	500
Membership & Dues	9,711	13,828	12,265	12,000
Community Relations	20	3,569	4,000	7,500
Economic Development	5,000	1,150	5,000	5,000
Utilities - Water	67	0	100	100
Utilities - Electricity	121	131	200	200
Utilities - Sewer	134	0	200	200
Utilities - Fuels	444	653	600	600
Utilities - Telephone	152	165	200	300
Miscellaneous Expense	100	0	100	100
Allocated A & G Expense	(124,532)	(158,853)	(180,525)	(208,085)
Direct Operating Expenses	<u>(1)</u>	<u>1</u>	<u>0</u>	<u>0</u>

**Port of Port Townsend
EXECUTIVE
2010 Budget - Adopted November 10, 2009**

	2007 <u>Actual</u>	2008 <u>Actual</u>	2009 <u>Budget</u>	2010 <u>Budget</u>
Revenues				
<hr/>				
Operating Expenses				
Salaries & Wages	\$128,489	\$185,205	\$139,825	\$161,350
Payroll Taxes	11,970	14,309	11,775	13,620
Employee Benefits	33,876	48,670	40,720	41,000
Uniform Expense	80	182	150	150
Contract Services	11,008	36,633	19,600	18,400
Operating Supplies	8,071	6,374	6,500	10,000
Publications	304	300	300	300
Postage	695	763	800	750
Equipment Rental	4,114	3,739	4,300	0
Repair & Maintenance	274	11	0	0
Promotional Hosting	0	0	250	250
Travel	6,312	5,153	4,800	5,000
Training	0	1,626	1,800	1,800
Insurance	1,602	1,682	2,100	1,500
Advertising	566	35	400	400
Membership & Dues	2,585	3,613	3,065	3,000
Community Relations	20	3,569	4,000	7,500
Utilities - Water	200	0	300	300
Utilities - Electricity	665	721	800	800
Utilities - Sewer	400	0	600	600
Utilities - Fuels	2,442	3,591	3,000	3,000
Utilities - Telephone	6,924	5,901	7,000	7,000
Utilities - Cable/IT Service	45	254	300	400
Miscellaneous Expense	2,167	1,858	1,500	1,800
Allocated A & G Expense	(222,809)	(324,190)	(253,885)	(278,920)
Direct Operating Expenses	<u>0</u>	<u>(1)</u>	<u>0</u>	<u>0</u>

**Port of Port Townsend
ACCOUNTING
2010 Budget - Adopted November 10, 2009**

	2007 <u>Actual</u>	2008 <u>Actual</u>	2009 <u>Budget</u>	2010 <u>Budget</u>
Revenues				
<hr/>				
Operating Expenses				
Salaries & Wages	\$162,397	\$174,126	\$179,775	\$155,100
Payroll Taxes	14,490	13,478	15,385	13,250
Employee Benefits	41,530	45,607	52,350	39,415
Uniform Expense	132	246	200	150
Contract Services	11,266	13,802	5,600	7,500
Operating Supplies	7,043	8,800	8,000	7,500
Postage	700	944	1,000	1,000
Repair & Maintenance	20	0	0	0
Travel	2,835	1,166	2,400	1,200
Training	0	116	1,400	1,200
Insurance	1,676	1,632	2,100	1,500
Advertising	0	683	0	0
Membership & Dues	50	50	100	100
Bank Charges	148	105	100	100
Utilities - Water	200	0	300	300
Utilities - Electricity	181	197	300	300
Utilities - Sewer	400	0	600	600
Utilities - Fuels	666	979	1,000	1,000
Utilities - Telephone	1,619	1,837	2,000	2,000
Miscellaneous Expense	0	0	50	50
Allocated A & G Expense	(245,355)	(263,768)	(272,660)	(232,265)
Direct Operating Expenses	<u>(2)</u>	<u>0</u>	<u>0</u>	<u>0</u>

**Port of Port Townsend
NON-OPERATING
2010 Budget - Adopted November 10, 2009**

	2007 Actual	2008 Actual	2009 Budget	2010 Budget
Revenues				
Investment Interest	\$164,607	\$113,635	\$100,000	\$30,000
Operating Tax Levy	789,745	817,168	839,300	860,000
State Forest Revenues	15,909	39,022	25,000	25,000
State Timber Excise Tax	55,667	40,045	20,000	20,000
Leasehold Excise Tax	6,308	7,924	6,500	6,500
Grant - WA State Parks - Pump-outs	0	27,211	0	0
Gain (Loss) on Disposition of Asset	2,132	0	0	0
Insurance Recovery	3,354	0	0	0
Late Fees	21,867	21,986	20,000	20,000
Other Non-Operating Revenues	4	0	0	0
Total Non-Operating Revenue	1,059,593	1,066,991	1,010,800	961,500
Expenses				
Interest Expense - 1997 LTGO Bond	4,713	0	0	0
Interest Expense - 2005 LTGO Bond	204,351	203,521	201,250	198,660
Interest Expense - 2006 LTGO Ref Bond	81,355	79,104	72,740	66,125
Interest Expense - 2010 LTGO Bond	0	0	0	225,000
Interest Expense - 2005 Revenue Ref Bond	184,812	173,624	161,390	147,892
Interest Expense - LOCAL Fund	5,947	5,270	4,566	3,835
Interest Expense - CERB Loan	43,656	26,125	23,375	20,625
Interest Expense - WA State - DFW	13,040	12,684	12,310	10,940
Interest Expense - Frontier Bank	33,267	32,155	30,979	29,749
Bond Management Fees	909	605	1,000	1,200
Investment Fees	1,414	957	1,200	1,000
Election Expense	20,346	0	22,000	0
Total Non-Operating Expense	593,810	534,045	530,810	705,026
Net Non-Operating	465,783	532,946	479,990	256,474

Port of Port Townsend
2010 Budgeted Salary Distribution

By % of Salary Distribution - Does not Reflect FTE's

Position	PTBH/Ship Moorage	PTBH Fuel Dock	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 Port Distribution
Commissioner												100%			100%		1.00
Commissioner												100%			100%		1.00
Commissioner												100%			100%		1.00
Cust Service Rep - PH	17%		5%		5%	13%		75%	3%						100%		1.00
Deputy Director	10%		10%		5%		5%			5%	15%		15%		90%	10%	1.00
Director of Finance & Admin						12%						15%	15%	65%	95%	5%	1.00
Executive Assistant												10%	90%		100%		1.00
Executive Director												10%	85%		95%	5%	1.00
Harbor Master	60%		5%				25%		2%	3%					100%		1.00
Hoist Operator I			70%	30%											100%		1.00
Hoist Operator I			70%	30%											100%		1.00
Hoist Operator I			75%	25%											100%		1.00
Hoist Operator II			50%	50%											100%		1.00
Hoist Operator III / Environ	10%		50%	25%			5%		5%						100%		1.00
Hoist/Yard Manager			65%	35%											100%		1.00
Maintenance - Carpenter	15%				15%	20%		15%			20%				85%	15%	1.00
Maintenance - Fac/grounds	10%				5%		15%		5%	40%	10%				100%		1.00
Maintenance - Facilities	20%		5%		10%		10%		5%	5%	15%				100%		1.00
Maintenance - Facilities	20%		5%		10%		10%		5%	20%	15%				100%		1.00
Maintenance - Facilities	15%				15%		15%		10%	10%	15%				85%	15%	1.00
Maintenance - Mechanic	10%		15%	10%	10%		5%		5%	5%	30%				100%	25%	1.00
Maintenance Manager	5%				15%		10%			5%	25%				75%		1.00
Moorage Clerk - PH	57%		5%				35%		3%						100%		1.00
Moorage Clerk - PTBH	62%		5%				30%		3%						100%		1.00
Port Recorder - Commission												100%			100%		1.00
Seasonal Moorage - PH	50%						50%								100%		1.00
Seasonal Moorage - PTBH	50%						50%								100%		1.00
Security	25%		25%	15%	10%	10%	10%			5%					100%		1.00
Senior Accountant												3%		97%	100%		1.00
Staff Accountant														100%	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	4.86	0.00	5.55	2.55	1.03	1.17	3.90	0.35	0.26	1.03	1.50	4.38	2.05	2.62	0.75	32.00	
2010 Budgeted FTE's	3.92	0.00	5.40	2.51	1.03	1.17	3.11	0.35	0.26	1.03	1.46	0.44	2.05	2.62	0.75	26.10	
2009 Budgeted FTE's	4.23	1.50	6.20	2.85	1.34	0.00	4.35	0.43	0.22	1.29	1.25	0.38	1.95	3.57	0.80	30.36	

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