

**PORT OF SKAGIT
ADOPTED 2017
OPERATING BUDGET**

	SWIFT CENTER	AIRPORT	PROPERTIES BBIP/CONWAY	MARINA DRY STORAGE	GENERAL & ADMIN.	PORT (Tax Supported)	2017 TOTALS	2016 TOTALS
Operating Revenue								
User Charges		26,800	82,000	2,186,096	17,000		2,311,896	2,408,262
Real Property Rentals - Land	0	159,834	803,806	182,797			1,146,437	891,451
Real Property Rentals - Facilities		538,526	1,284,383	706,021			2,528,929	2,343,146
Other			5,250				5,250	5,250
Total Operating Revenue	0	725,159	2,170,189	3,080,164	17,000	0	5,992,512	5,648,109
Operating Expenses								
Salaries/Wages	98,720	152,644	215,835	732,752	638,829	254,910	2,093,689	1,975,680
Benefits	28,071	51,740	83,892	253,266	243,335	175,053	835,357	836,692
Legal	40,000	6,000	20,000	10,000	15,000		91,000	51,000
Engineering		10,000	10,000	10,000			30,000	65,000
Fire Protection Services		22,500	20,000				42,500	42,500
Outside Services	5,000	44,227	115,914	68,330	166,568	10,000	410,039	334,239
Computer consulting		2,370		13,850	40,680		56,900	56,130
Audit					20,000		20,000	20,000
Community Outreach		500	4,000	7,500	20,000	5,000	37,000	37,000
Economic Opportunity Growth						198,000	198,000	190,000
Supplies		14,350	9,500	44,000	42,500		110,350	113,350
Equipment rentals		2,050	7,500	5,000	13,517		28,067	28,067
Fuel		7,000	10,000	4,500	1,250		22,750	27,750
Repairs - Equipment		14,500	45,000	27,500	20,000		107,000	131,000
Repairs - Facilities		25,000	75,000	50,000	0		150,000	175,000
Travel	20,000	2,000	2,000	4,500	15,000	20,000	63,500	53,500
Insurance		20,000	20,000	112,500	3,500		156,000	161,000
Credit card fees		4,500	6,500	17,500			28,500	28,800
Advertising	10,000	5,208	2,763	16,252	21,752	10,000	65,974	56,000
Memberships		1,700	500	2,150	2,000	122,654	129,004	99,930
Promotional hosting	3,000	2,500	5,000	6,000	500		17,000	14,000
Training/Conferences	2,000	2,500	3,500	10,000	12,500	10,000	40,500	39,500
Water		4,000	5,000	20,000	1,500		30,500	30,500
Electricity		25,000	90,000	35,000	6,000		156,000	156,350
Resale Electricity				75,000			75,000	75,000
Sewer		4,000	6,000	12,000			22,000	23,500

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	SWIFT CENTER	AIRPORT	PROPERTIES BBIP/CONWAY	MARINA DRY STORAGE	GENERAL & ADMIN.	PORT	2017 TOTALS	2016 TOTALS
Garbage		4,000	2,500	45,000			51,500	51,500
Natural Gas		7,000	25,000	5,000	4,000		41,000	44,000
Telephone		3,500	8,000	19,464	22,153		53,117	60,000
Stormwater permit/vactoring		6,000	500	0			6,500	24,700
Dike/Drainage/ fees		7,500	15,800	0			23,300	30,800
Bad Debt		2,000	5,000	15,000			22,000	22,500
Other (excise tax, damages, misc)		2,500	1,000	30,000	1,500		35,000	43,000
Community Grants					3,000		3,000	3,000
Operating Expense (excluding depr.)	206,791	456,788	815,703	1,652,064	1,315,083	805,617	5,252,046	5,100,988
Operating Income before G&A	-206,791	268,371	1,354,486	1,428,100	(1,298,083)	(805,617)	740,466	547,121
G&A expense allocation	(129,808)	(194,712)	(324,521)	(649,041)	1,298,083			
Operating Income after G&A	(336,599)	73,659	1,029,965	779,058	0	(805,617)	1,077,065	547,121
Non-Operating Revenues/Expenses								
Property Taxes						1,049,197	2,197,197	2,070,500
State Forest Revenue						115,000	125,000	125,000
Timber Excise Tax/Other Taxes						50,000	50,000	50,000
Interest Income						12,000	9,500	9,500
Other income						11,000	11,000	11,000
Interest Expense		(39,714)	(46,188)	(156,707)		(204,208)	(446,816)	(479,943)
Other (amortization/bond fees)		(6,812)	(64,877)	(9,039)			(80,727)	(91,211)
Election						(50,000)	(50,000)	0
Environmental remediation		(5,000)					(5,000)	(5,000)
Total Non-Operating Revenues/Expenses	0	(51,525)	(111,064)	(165,746)	0	982,990	1,810,154	1,689,846
NET INCOME (exclud. depreciation)	(336,599)	22,134	918,901	613,312	0	177,372	2,887,220	2,236,967

Adopted 2017 Capital Budget

	Funding Source						Designated Funds
	Budget	Taxes	Grants/Revenue	Bonds	Operations/ Line of Credit	Line of Credit	
SWIFT CENTER (03)							
Coleman Building Remodel	1,100,000					1,100,000	
Binding Site Plan	50,000	50,000					
Signage	30,000	30,000					
Utility Condition Study (Storm, Elec, Stear	40,000	40,000					
TOTAL SWIFT CENTER	1,220,000	120,000	0	0	0	1,100,000	0
AIRPORT (04)							
TOTAL AIRPORT	0	0	0	0	0	0	0
BAYVIEW BUSINESS PARK (05)							
Flour Mill Project	400,000					400,000	
Bread Lab Phase II	368,000		368,000				
Westar Lane Power Upgrade	266,000	266,000					
Placemaking/Master Plan	200,000	200,000					
Energy Efficiency/Conservation - Malting	200,000	100,000	100,000				
Gielow Waterline Extension	100,000	44,000	100,000				
Trails	44,000	44,000					
Equipment	40,000				40,000		
TOTAL BAYVIEW BUSINESS PARK	1,618,000	610,000	568,000	0	40,000	400,000	0
MARINA (09)							
3rd Street Sidewalk Partner Project	200,000	200,000					
South Basin Dredge	2,700,000				175,000		2,525,000
Office Exterior Repairs 613 N 3rd Street	250,000				250,000		
TOTAL MARINA	3,150,000	200,000	0	0	425,000	0	2,525,000
ADMIN (17)							
Reservation System Software	50,000				50,000		
Caselle Software (50% due @ install)	40,000				40,000		
Workstation Replacement	30,000				30,000		
Office 365 Upgrade	23,000				23,000		
Video Teleconferencing	3,000				3,000		
Wireless Upgrade Admin/AP (incl tarmac)	7,000				7,000		
TOTAL ADMIN	153,000	0	0	0	153,000	0	0
PORT (27)							
Pavement Maintenance	218,000	218,000					
Vehicle Replacement	50,000				50,000		
TOTAL PORT	268,000	218,000	0	0	50,000	0	0
TOTAL 2017 CAPITAL BUDGET	6,409,000	1,148,000	568,000	0	668,000	1,500,000	2,525,000