

RESOLUTION NO. 1181 (2021)

A Resolution of the Port Commission of the Port of Everett
establishing the 2022 Operating Budget and the 2022 Capital
Improvement Budget for the Port District.

WHEREAS the Commission of the Port of Everett has met formally to discuss the contents of the 2022 Preliminary Budget and has provided input and direction to staff regarding the development of the 2022 Port of Everett Operating Budget and the 2022 Port of Everett Capital Improvement Budget; and

WHEREAS the Commission of the Port of Everett has properly given notice of the public hearing which was opened on November 9, 2021 and closed on November 16, 2021 to consider the Port of Everett's preliminary budget for the 2022 calendar year pursuant to Chapter 53.35 RCW and RCW 84.55.120; and

WHEREAS the Commission of the Port of Everett, after hearing, and after duly considering all relevant evidence and testimony presented, has determined that the preliminary budget properly reflects estimated expenditures and the anticipated available funds from which expenditures are to be paid and is in the best interests of the Port District.

NOW, THEREFORE, BE IT RESOLVED that the funds derived from sources outlined in the 2022 Port of Everett Operating Budget, plus other funds on hand and anticipated to be received, are budgeted, and approved to be used for the following purposes of the Port District:

General Port Operating Expenses, interest and principal payments on outstanding long-term debt and lease commitments, other Non-Operating expenditures, anticipated capital asset and property purchases, expenditures related to environmental remediation efforts and for capital improvements.

BE IT FURTHER RESOLVED, by the Commission of the Port of Everett that the above Revenues and Expenditures are approved in amounts as shown in the 2022 Port of Everett Operating Budget and the 2022 Port of Everett Capital Improvement Budget as listed on the 2022-2026 Capital Improvement Plan both attached hereto as Exhibit "A" together with any unused funds carried forward from 2021; each, respectively, is made a part hereof and, by this Resolution, approved.

ADOPTED by the **PORT COMMISSION OF THE PORT OF EVERETT**, Snohomish County, Washington, this day 16th of November 2021.


Tom Stiger, President


David Simpson, Vice President


Signed with OnTask.io — 0242ac120002
Glen Bachman, Secretary



CONSOLIDATED

Exhibit A

	2020 Actual	2021 Budget	2021 Est YE	2022 Budget	2022 DRAFT Budget to 2021 Est YE		2022 DRAFT Budget to 2021 Budget	
					Variance	% Diff	Variance	% Diff
Operating Revenue								
Marine Terminals	17,033,628	15,260,100	21,451,518	16,415,100	(5,036,418)	-23.5%	1,155,000	7.6%
Marina	10,396,725	10,450,300	11,103,100	11,730,800	627,700	5.7%	1,280,500	12.3%
Property Management	3,198,954	2,837,900	3,328,884	3,313,300	(15,584)	-0.5%	475,400	16.8%
Total Operating Revenue	30,629,307	28,548,300	35,883,502	31,459,200	(4,424,302)	-12.3%	2,910,900	10.2%
Operating Expenses								
Marine Terminals	13,319,910	11,503,560	14,472,929	12,731,700	1,741,229	15.1%	(1,228,140)	-9.2%
Marina	5,611,433	5,453,070	5,797,300	6,379,400	(582,100)	-10.7%	(926,330)	-16.5%
Property Management	1,415,291	1,567,877	1,941,512	1,704,000	237,512	15.1%	(136,123)	-9.6%
Admin	3,917,976	3,750,935	3,889,474	4,454,400	(564,926)	-15.1%	(703,465)	-18.0%
Total Operating Expense	24,264,610	22,275,442	26,101,215	25,269,500	831,715	3.7%	(2,994,058)	-12.3%
Income before Depreciation	6,364,697	6,272,858	9,782,287	6,189,700	(5,256,017)	-53.7%	(83,158)	-1.3%
Depreciation	13,292,632	13,020,000	13,729,120	13,998,000	(268,880)	-2.1%	(978,000)	-7.4%
Operating Income	(6,927,935)	(6,747,142)	(3,946,833)	(7,808,300)	(4,987,137)	126.4%	(1,061,158)	15.7%
Nonoperating Income and Expense								
Nonoperating Revenue								
Interest Income	203,873	70,000	57,915	70,000	12,085	20.9%	-	0.0%
Property Taxes	5,117,165	5,140,000	5,100,671	5,200,000	99,329	1.9%	60,000	1.2%
Other	700,053	(30,000)	(32,965)	(30,000)	2,965	-9.0%	-	0.0%
Total Nonoperating Revenue	6,021,091	5,180,000	5,125,621	5,240,000	114,379	2.2%	60,000	1.2%
Nonoperating Expense								
Interest Expense	3,002,264	3,051,000	2,661,903	2,915,000	(253,097)	-8.3%	136,000	4.5%
Public Access Expense	410,086	529,990	618,718	591,900	26,818	5.1%	(61,910)	-15.1%
Public Access Depreciation	1,015,488	1,000,000	1,008,508	1,084,000	(75,492)	-7.5%	(84,000)	-8.3%
Environmental Expense	28,753,057	-	-	-	-	-	-	-
Other	418,697	128,000	178,217	13,000	165,217	129.1%	115,000	27.5%
Total Nonoperating Expense	33,599,592	4,708,990	4,467,345	4,603,900	(136,555)	-2.9%	105,090	0.3%
Net Nonoperating Income	(27,578,500)	471,010	658,276	636,100	250,935	53.3%	(165,090)	0.6%
Net Income	(34,506,436)	(6,276,132)	(3,288,557)	(7,172,200)	(4,736,202)	75.5%	896,068	-2.6%



SEAPORT

	2020 Actual	2021 Budget	2021 Est YE	2022 Budget	2022 DRAFT Budget to 2021 Est YE		2022 DRAFT Budget to 2021 Budget	
					Variance	% Diff	Variance	% Diff
Operating Revenue								
Terminal Income	13,730,303	12,756,100	16,706,505	13,891,100	(2,815,405)	-20.5%	1,135,000	8.9%
Rental Income	3,208,738	2,504,000	4,409,183	2,524,000	(1,885,183)	-58.8%	20,000	0.8%
Other Income	94,586	0	335,830	0	(335,830)	-355.1%	-	0.0%
Total Operating Revenue	17,033,628	15,260,100	21,451,518	16,415,100	(5,036,418)	-29.6%	1,155,000	7.6%
Operating Expenses								
Salaries and Wages	2,977,952	2,955,200	2,933,000	3,562,800	(629,800)	-21.1%	(607,600)	-20.6%
Benefits	1,267,225	1,205,660	1,599,411	1,545,800	53,611	4.2%	(340,140)	-28.2%
PMA Salaries and Benefits	2,463,941	2,006,600	3,805,083	1,901,900	1,903,183	77.2%	104,700	5.2%
Outside Services	4,911,033	3,697,600	4,365,458	3,881,700	483,758	9.9%	(184,100)	-5.0%
Supplies	516,080	367,100	586,056	508,800	77,256	15.0%	(141,700)	-38.6%
Equipment Rentals	253,762	322,600	204,988	262,600	(57,612)	-22.7%	60,000	18.6%
Facility Rentals	47,106	0	7,705	0	7,705	16.4%	-	0.0%
General & Administration	470,237	647,900	581,067	707,400	(126,333)	-26.9%	(59,500)	-9.2%
Utilities	329,031	300,500	305,545	304,500	1,045	0.3%	(4,000)	-1.3%
Other	83,543	400	84,618	56,200	28,418	34.0%	(55,800)	-13950.0%
Total Operating Expense	13,319,910	11,503,560	14,472,929	12,731,700	1,741,229	13.1%	(1,228,140)	-10.7%
Income before Depreciation	3,713,719	3,756,540	6,978,589	3,683,400	(3,295,189)	-88.7%	(73,140)	-1.9%
Depreciation	7,500,546	7,300,000	7,889,721	7,737,200	152,521	2%	(437,200)	-6.0%
Operating Income	(3,786,828)	(3,543,460)	(911,133)	(4,053,800)	(3,142,667)	83%	(510,340)	14.4%



MARINA

	2020 Actual	2021 Budget	2021 Est YE	2022 Budget	2022 DRAFT Budget to 2021 Est YE		2022 DRAFT Budget to 2021 Budget	
					Variance	% Diff	Variance	% Diff
Operating Revenue								
Rental Income	577,694	602,000	665,600	589,500	(76,100)	-13.2%	(12,500)	-2.1%
Moorage	7,923,356	8,042,000	8,296,700	9,174,800	878,100	11.1%	1,132,800	14.1%
Utilities	568,355	556,200	667,200	583,000	(84,200)	-14.8%	26,800	4.8%
Laundry>Showers/Telescope	22,118	20,000	25,800	22,800	(3,000)	-13.6%	2,800	14.0%
Travelift/Washdown	274,414	306,000	376,100	311,200	(64,900)	-23.7%	5,200	1.7%
Service Fees	374,374	330,500	373,200	384,700	11,500	3.1%	54,200	16.4%
Sales, net	240,473	195,500	276,900	210,700	(66,200)	-27.5%	15,200	7.8%
Parking Fees	22,274	10,000	21,900	45,000	23,100	103.7%	35,000	350.0%
Launch Fees	342,402	333,000	330,000	335,000	5,000	1.5%	2,000	0.6%
Other Income	51,266	55,100	69,700	74,100	4,400	8.6%	19,000	34.5%
Total Operating Revenue	10,396,725	10,450,300	11,103,100	11,730,800	627,700	6.0%	1,280,500	12.3%
Operating Expenses								
Salaries and Wages	2,554,449	2,570,400	2,400,100	2,713,300	(313,200)	-13.0%	(142,900)	-5.6%
Benefits	1,101,971	1,191,470	1,283,200	1,180,600	102,600	8.0%	10,870	0.9%
Outside Services	320,497	247,600	511,300	513,300	(2,000)	-0.4%	(265,700)	-107.3%
Supplies	263,579	214,000	227,100	227,300	(200)	-0.1%	(13,300)	-6.2%
Equipment Rentals	20,133	14,200	6,200	11,000	(4,800)	-77.4%	3,200	22.5%
Facility Rentals	495	400	500	500	-	0.0%	(100)	-25.0%
General & Administration	410,211	248,700	424,800	622,000	(197,200)	-46.4%	(373,300)	-150.1%
Utilities	874,886	715,500	839,400	862,000	(22,600)	-2.7%	(146,500)	-20.5%
Other	65,213	250,800	104,700	249,400	(144,700)	-138.2%	1,400	0.6%
Total Operating Expense	5,611,433	5,453,070	5,797,300	6,379,400	(582,100)	-10.0%	(926,330)	-17.0%
Income before Depreciation	4,785,292	4,997,230	5,305,800	5,351,400	45,600	0.9%	354,170	7.1%
Depreciation	4,047,664	4,200,000	4,243,900	4,292,300	(48,400)	-1.1%	(92,300)	-2.2%
Operating Income	737,627	797,230	1,061,900	1,059,100	(2,800)	-0.3%	261,870	32.8%



PROPERTY

	2020 Actual	2021 Budget	2021 Est YE	2022 Budget	2022 DRAFT Budget to 2021 Est YE		2022 DRAFT Budget to 2021 Budget	
					Variance	% Diff	Variance	% Diff
Operating Revenue								
Rental Income	3,083,871	2,553,300	3,109,589	3,277,000	167,411	5.4%	723,700	28.3%
Utilities	26,590	180,600	19,383	15,300	(4,083)	-21.1%	(165,300)	-91.5%
Service Fees	450	-	120	-	(120)	-100.0%	-	0.0%
Parking Enforcement Fees	27,695	104,000	21,000	21,000	-	0.0%	(83,000)	-79.8%
Other Income	60,348	-	178,792	-	(178,792)	-100.0%	-	0.0%
Total Operating Revenue	3,198,954	2,837,900	3,328,884	3,313,300	(15,584)	-0.5%	475,400	16.8%
Operating Expenses								
Salaries and Wages	308,741	269,700	368,151	307,800	60,351	16.4%	(38,100)	-14.1%
Benefits	116,922	94,530	196,310	136,200	60,110	30.6%	(41,670)	-44.1%
Outside Services	634,834	829,735	1,036,409	844,900	191,509	18.5%	(15,165)	-1.8%
Supplies	20,477	55,650	15,905	15,400	505	3.2%	40,250	72.3%
Equipment Rentals	3,316	-	1,392	-	1,392	100.0%	-	0.0%
Facility Rentals	495	-	495	-	495	100.0%	-	0.0%
General & Administration	122,808	106,350	129,079	189,600	(60,521)	-46.9%	(83,250)	-78.3%
Utilities	207,299	180,312	190,225	196,100	(5,875)	-3.1%	(15,788)	-8.8%
Other	400	31,600	3,546	14,000	(10,454)	-294.8%	17,600	55.7%
Total Operating Expense	1,415,291	1,567,877	1,941,512	1,704,000	237,512	12.2%	(136,123)	-8.7%
Income before Depreciation	1,783,663	1,270,023	1,387,372	1,609,300	221,928	16.0%	339,277	26.7%
Depreciation	1,543,386	1,200,000	1,343,612	1,718,400	(374,788)	-27.9%	(518,400)	-43.2%
Operating Income	240,278	70,023	43,760	(109,100)	(152,860)	-349.3%	(179,123)	-255.8%



ADMINISTRATION

	2020 Actual	2021 Budget	2021 Est YE	2022 Budget	2022 DRAFT Budget to 2021 Est YE		2022 DRAFT Budget to 2021 Budget	
					Variance	% Diff	Variance	% Diff
Operating Expenses								
Salaries and Wages	2,072,965	1,833,800	1,791,432	2,318,000	(526,568)	-29.4%	(484,200)	-26.4%
Benefits	846,354	833,870	967,005	980,900	(13,895)	-1.4%	(147,030)	-17.6%
Outside Services	384,672	455,200	502,806	549,600	(46,794)	-9.3%	(94,400)	-20.7%
Supplies	113,815	61,100	75,331	73,400	1,931	2.6%	(12,300)	-20.1%
Equipment Rentals	46,260	24,300	15,006	25,600	(10,594)	-70.6%	(1,300)	-5.3%
Facility Rentals	495	3,500	3,700	3,700	-	0.0%	(200)	-5.7%
General & Administration	338,868	417,965	416,359	412,200	4,159	1.0%	5,765	1.4%
Utilities	89,908	85,600	103,373	89,500	13,873	13.4%	(3,900)	-4.6%
Other	24,638	35,600	14,461	1,500	12,961	89.6%	34,100	95.8%
Total Operating Expense	3,917,976	3,750,935	3,889,474	4,454,400	(564,926)	-14.5%	(703,465)	-18.8%
Depreciation	201,036	320,000	251,887	250,100	1,787	0.0%	69,900	21.8%
Operating Expense	4,119,012	4,070,935	4,141,360	4,704,500	(563,140)	-13.6%	(633,565)	-15.6%



PUBLIC ACCESS

	2020 Actual	2021 Budget	2021 Est YE	2022 Budget	2022 DRAFT Budget to 2021 Est YE		2022 DRAFT Budget to 2021 Budget	
					Variance	% Diff	Variance	% Diff
Operating Expenses								
Salaries and Wages	88,445	59,200	71,618	99,700	(28,082)	-39.2%	(40,500)	-68.4%
Benefits	41,117	15,990	38,189	44,800	(6,611)	-17.3%	(28,810)	-180.2%
Outside Services	246,070	169,500	361,641	291,100	70,541	19.5%	(121,600)	-71.7%
Supplies	22,773	82,300	15,706	6,000	9,706	61.8%	76,300	92.7%
Equipment Rentals	188	-	-	-	-	0.0%	-	0.0%
General & Administration	6,508	136,600	124,006	117,900	6,106	4.9%	18,700	13.7%
Utilities	4,986	-	4,944	-	4,944	100.0%	-	0.0%
Other	-	66,400	2,614	32,400	(29,786)	-1139.4%	34,000	51.2%
Total Operating Expense	410,086	529,990	618,718	591,900	26,818	4.3%	(61,910)	-11.7%
Depreciation	1,015,488	1,000,000	1,008,508	1,084,000	(75,492)	-7.5%	(84,000)	-8.4%
Operating Expense	1,425,574	1,529,990	1,627,226	1,675,900	(48,674)	-3.0%	(145,910)	-9.5%

PORT OF EVERETT

Capital Improvement Program: 2022 - 2026

	7/21 - 12/21	2022	2023	2024	2025	2026	2022 - 2026 Subtotal	2027+	7/21 - 27+
Financing Plan									
Beginning Cash Balance 1/1/XX (net of reserves)		14,000,000	2,376,630	12,839,233	4,645,689	6,781,621			
Operating Cash Assumed		-	-	-	-	-			
Terminals		3,683,400	5,055,851	5,501,685	5,979,463	6,614,907			
Marina		5,351,400	4,950,398	5,226,382	5,514,471	5,815,141			
Properties		1,609,300	1,384,959	1,462,171	1,542,769	1,674,271			
Admin		(4,454,400)	(4,565,760)	(4,725,562)	(4,890,956)	(5,062,140)			
Public Access		(591,900)	(606,698)	(627,932)	(649,910)	(672,656)			
Property Tax receipts		5,200,000	5,252,000	5,304,520	5,357,565	5,411,141			
Cash Available		24,797,800	13,847,380	24,980,497	17,499,090	20,562,285			
Additional Cash Receipts		9,500,000	1,000,000	1,000,000	1,000,000	1,000,000			
Assume GO Refunding / new bond issuance		-	15,000,000	(598,000)	(598,000)	(598,000)			
Assume line of credit draw		1,500,000	(500,000)	(500,000)	(500,000)	(1,000,000)			
Debt Service		(9,331,570)	(9,292,827)	(8,404,807)	(7,625,969)	(7,622,553)			
Cash Available for Projects		26,466,230	20,054,553	16,477,690	9,775,121	12,341,732			
Grants / Loans / OPM		(28,632,117)	(13,793,879)	(12,821,998)	813,000	813,000			
Spend on Projects (see following pages for detail)		53,721,717	21,285,200	24,781,000	2,196,500	1,169,500			
Remaining Cash		1,376,630	12,563,233	4,518,689	6,765,621	10,359,232			
Revenue Bond D/S coverage ratio (Available cashflow)		3.94	2.76	3.20	3.42	3.71	Covenant 1.35		
Revenue Bond D/S Coverage ratio (Op Cashflow only)		2.00	2.13	2.33	2.55	2.83	Guidelines minimum 2.00		
D/S coverage ratio (all revenue debt payments incl lease payments)		1.90	1.36	1.60	1.71	2.11	Covenant 1.00		

PORT OF EVERETT

Capital Improvement Program: 2022 - 2026

	7/21 - 12/21	2022	2023	2024	2025	2026	2022 - 2026 Subtotal	2027+	7/21 - 27+
SEAPORT MODERNIZATION <div>Modernize the Port of Everett Seaport and develop the former K-C Mill site to support future maritime opportunites</div>									
Norton Terminal Development									
MIE Energize Substation & Removal of Existing	5,000	20,000	-	-	120,000	-	140,000	-	145,000
MIE - Norton Terminal	6,857,000	26,235,000	60,000	-	-	-	26,295,000	-	33,152,000
MIE-Norton Terminal Wharf	-	-	-	-	-	-	-	16,560,000	16,560,000
MIE-Repurpose Floating Chip Dock	22,000	-	-	-	-	-	-	1,990,000	2,012,000
MIE/Norton Terminal - Security Systems	-	600,000	-	-	-	-	600,000	-	600,000
MIE WAREHOUSE DEMO	-	200,000	3,800,000	-	-	-	4,000,000	-	4,000,000
MIE/Norton Terminal - Cargo Alley	-	-	-	-	-	-	-	-	-
MIE Complete Rail Siding	30,000	30,000	-	-	-	-	30,000	3,275,000	3,335,000
Subtotal	6,914,000	27,085,000	3,860,000	-	120,000	-	31,065,000	21,825,000	59,804,000
South Terminal Expansion									
South Terminal Shore Power	-	-	-	-	-	-	-	1,300,000	1,300,000
South Terminal Electrification	-	-	-	-	-	-	-	-	-
South Terminal Wharf Strengthening Phase 2	-	-	-	-	-	-	-	-	-
South Terminal Wharf Electrical Shed	-	-	-	-	-	-	-	-	-
PSI S. Terminal Mill-A	462,500	1,200,000	2,125,000	2,125,000	-	-	5,450,000	90,000,000	95,912,500
South Terminal Dredging	-	192,500	192,500	192,500	-	-	577,500	-	577,500
South Terminal Yard Lighting Phase 2	-	105,000	-	-	-	-	105,000	1,335,000	1,440,000
Terminal Rail Upgrades, Phase 3	-	-	-	-	-	-	-	5,875,000	5,875,000
Subtotal	462,500	1,497,500	2,317,500	2,317,500	-	-	6,132,500	98,510,000	105,105,000
Pacific Terminal Improvements									
Pacific Terminal Upgrades for Wind Energy Support	-	385,000	-	-	-	-	385,000	24,700,000	25,085,000
Pacific Terminal Wharf Extension	-	-	-	-	-	-	-	10,150,000	10,150,000
Pacific Terminal Generator Switch	-	-	-	-	-	-	-	-	-
Subtotal	-	385,000	-	-	-	-	385,000	34,850,000	35,235,000
Security Upgrades									
Terminal Security Fencing Upgrades	46,000	-	-	-	-	-	-	-	46,000
ST Perimeter Intrusion Detection System	175,000	-	-	-	-	-	-	-	175,000
Subtotal	221,000	-	-	-	-	-	-	-	221,000
Other Terminal Projects									
PSI - East Waterway	28,500	120,000	135,000	135,000	-	-	390,000	-	418,500
Terminal Planning / Construction / Wharf Const.	-	-	-	-	-	-	-	-	-
Subtotal	28,500	120,000	135,000	135,000	-	-	390,000	-	418,500
TOTAL Seaport Modernization	7,626,000	29,087,500	6,312,500	2,452,500	120,000	-	37,972,500	155,185,000	200,783,500

PORT OF EVERETT

Capital Improvement Program: 2022 - 2026

	7/21 - 12/21	2022	2023	2024	2025	2026	2022 - 2026 Subtotal	2027+	7/21 - 27+
CREATING A WATERFRONT COMMUNITY <div>New waterfront community around the marina</div>									
Waterfront Place Central - Infrastructure									
WPC: Infrastructure Improvements (Opportunity)	-	-	-	-	-	-	-	870,000	870,000
WPC: 14th St. Right of Way and Utilities (Ph I)	-	230,000	-	-	-	-	230,000	-	230,000
13th Street Traffic Signal	7,500	132,500	-	-	-	-	132,500	-	140,000
WPC: Infrastructure Improvements	185,000	162,500	157,500	137,500	-	-	457,500	-	642,500
WPC: Millwright District Public Works (Phase 3)	15,000	130,000	-	-	-	-	130,000	11,165,000	11,310,000
WPC: Esplanade District Public Works (Phase 3)	-	110,000	4,000,000	13,300,000	-	-	17,410,000	-	17,410,000
WPC: 13th Street Upgrades (Phase 3)	-	-	-	-	-	-	-	-	-
WPC: Parcel A6 Parking Lot	37,500	57,500	30,000	-	-	-	87,500	-	125,000
Central Marina Parking Lots (P7 parking)	6,000	110,000	-	-	-	-	110,000	4,390,000	4,506,000
Soil Pile Management	17,500	25,000	-	-	-	-	25,000	-	42,500
Subtotal	268,500	957,500	4,187,500	13,437,500	-	-	18,582,500	16,425,000	35,276,000
Waterfront Place Central - Tenant Buildings									
WPC: Parcel A8 Retail Building	1,545,000	2,882,000	-	-	-	-	2,882,000	-	4,427,000
WPC: Parcel D1 Retail Building	15,000	-	-	-	135,000	-	135,000	2,775,000	2,925,000
WPC: Parcels A1/A2 Commercial Building	15,000	500	-	62,000	-	-	62,500	3,135,000	3,212,500
WPC: Parcel A7 Retail Building	12,500	37,500	237,500	-	-	-	275,000	3,510,000	3,797,500
WPC: Parcel A12 Retail Building	15,000	52,500	52,500	-	-	-	105,000	3,065,000	3,185,000
WPC: Parcel C2 Demolition and Replacement	-	-	-	-	-	-	-	-	-
WPC: Parcels B8/B9 Commercial Building	15,000	50,000	-	-	-	-	50,000	15,265,000	15,330,000
WPC: Millwright District Employment B-Parcels	30,000	70,000	-	-	-	-	70,000	11,705,000	11,805,000
Subtotal	1,647,500	3,092,500	290,000	62,000	135,000	-	3,579,500	39,455,000	44,682,000
Waterfront Place Central - Port Buildings									
WPC: B11 Central Marina Restroom	60,000	145,000	-	-	-	-	145,000	1,280,000	1,485,000
Relocate Marina Maint. Shop (Phase 3)	15,000	520,000	-	-	-	-	520,000	-	535,000
WPC: A17 Fisherman's Harbor Restroom	610,000	1,952,000	-	-	-	-	1,952,000	-	2,562,000
WPC: A17 flatwork	202,500	428,500	-	-	-	-	428,500	-	631,000
WPC: C3 Restroom on North Esplanade (2022 budget)	11,000	-	-	-	-	-	-	1,465,000	1,476,000
Subtotal	898,500	3,045,500	-	-	-	-	3,045,500	2,745,000	6,689,000
Waterfront Place Central									
WPC: Esplanade South (Phase 3)	6,000	30,000	-	-	-	-	30,000	995,000	1,031,000
WPC: Wharf's Edge Public Access (Phase 3)	6,000	25,000	-	-	-	-	25,000	840,000	871,000
WPC: Esplanade Public Access (Phase 2)	6,000	54,000	1,100,000	675,000	-	-	1,829,000	-	1,835,000
WPC: Esplanade North Weyerhaeuser (Phase 2)	6,000	30,000	-	-	-	-	30,000	343,000	379,000
WPC: Esplanade North (Phase III)	6,000	30,000	-	-	-	-	30,000	810,000	846,000
WPC: Timberman Trail (Phase 3)	6,000	30,000	-	-	-	-	30,000	695,000	731,000
WPC Boxcar Park Trails (Phase 2)	-	-	-	-	-	-	-	760,000	760,000
Fisherman's Harbor Esplanade Wall	57,500	507,500	-	-	-	-	507,500	-	565,000
WPC: Esplanade South (Phase 2)	-	-	-	-	-	-	-	-	-
Subtotal	93,500	706,500	1,100,000	675,000	-	-	2,481,500	4,443,000	7,018,000

PORT OF EVERETT

Capital Improvement Program: 2022 - 2026

	7/21 - 12/21	2022	2023	2024	2025	2026	2022 - 2026 Subtotal	2027+	7/21 - 27+
Other Buildings									
Tenant Improvements	-	45,000	45,000	-	-	-	90,000	45,000	135,000
Destination Retail Development Effort) (A6, A7, A1/2, A12, SM5, SM6, S	-	50,000	50,000	50,000	-	-	150,000	-	150,000
Port Gardner Landing Retail Building	340,000	500,000	-	-	-	-	500,000	-	840,000
Ameron Site improvements	-	200,000	-	-	-	-	200,000	800,000	1,000,000
Ameron - AM1 (renovate)	-	-	-	-	-	-	-	2,000,000	2,000,000
Ameron - AM2, AM3 (demo)	-	-	-	-	-	-	-	500,000	500,000
Ameron - AM4 (renovate)	-	-	-	-	-	-	-	1,320,000	1,320,000
Ameron - AM5 (renovate)	-	300,000	-	-	-	-	300,000	-	300,000
Subtotal	340,000	1,095,000	95,000	50,000	-	-	1,240,000	4,665,000	6,245,000
Other Public Access									
Holiday on the Bay Infrastructure	120,000	43,200	43,200	-	-	-	86,400	-	206,400
Weyerhaeuser Building	-	275,000	95,000	95,000	95,000	95,000	655,000	-	655,000
Port Beautification	40,000	80,000	40,000	40,000	-	-	160,000	-	200,000
Subtotal	160,000	398,200	178,200	135,000	95,000	95,000	901,400	-	1,061,400
TOTAL Creating a Waterfront Community	3,408,000	9,295,200	5,850,700	14,359,500	230,000	95,000	29,830,400	67,733,000	100,971,400

TAKING CARE OF OUR FACILITIES

Providing for asset replacement, maintenance and preservation

Maintain Facilities and Equipment - SEAPORT

Pier 3 Pile Restoration Program	68,500	250,000	450,000	-	-	-	700,000	143,000	911,500
Terminal Stormwater Upgrades	-	-	-	-	-	-	-	930,000	930,000
Chill Bldg, Wharf & Pier Lighting Corrections and Upgrades	-	-	-	-	-	-	-	357,500	357,500
Truck Scale	-	-	-	-	-	-	-	270,000	270,000
Hewitt Wharf Bulkhead Corrosion Protection	266,000	270,000	275,000	295,000	305,000	-	1,145,000	6,720,000	8,131,000
Programmatic Asset Preservation - Marine Terminals	-	150,000	150,000	400,000	400,000	-	1,100,000	-	1,100,000
Pier 3 Bulkhead Renovation - northeast corner	5,000	170,000	-	-	-	-	170,000	215,000	390,000
Hewitt Term. Sanitary Sewer Lift Station Upgrades	-	26,000	-	-	-	-	26,000	148,000	174,000
MBT Crane upgrades	-	-	-	-	-	-	-	-	-
Replace Pier 1 Utilities	-	55,000	-	-	-	-	55,000	-	55,000
Chill Warehouse Air Quality Improvements	-	-	-	-	-	-	-	-	-
Hitachi Crane Sys Upgrades	-	-	-	-	-	-	-	100,000	100,000
Subtotal	339,500	921,000	875,000	695,000	705,000	-	3,196,000	8,883,500	12,419,000

Maintain Facilities and Equipment - MARINA

S. Marina Water Service Replacement	-	-	156,000	168,000	182,000	92,000	598,000	-	598,000
Programmatic Asset Preservation - Marina Facilities	-	150,000	150,000	350,000	350,000	-	1,000,000	-	1,000,000
14th Street Bulkhead Sheetpile Coating	-	-	-	-	-	-	-	1,160,000	1,160,000
The Landing North Wharf (Segment E)	115,000	305,000	2,265,000	2,525,000	-	-	5,095,000	-	5,210,000
South Marina O-Dock Roof	-	-	-	-	-	-	-	292,500	292,500
Boatyard Ramp	-	150,000	-	-	-	-	150,000	-	150,000
South Marina ADA Gate Improvements	-	500,000	-	-	-	-	500,000	3,500,000	4,000,000
Security Access System	180,000	455,000	-	-	-	-	455,000	-	635,000
Subtotal	295,000	1,560,000	2,571,000	3,043,000	532,000	92,000	7,798,000	4,952,500	13,045,500

PORT OF EVERETT

Capital Improvement Program: 2022 - 2026

	7/21 - 12/21	2022	2023	2024	2025	2026	2022 - 2026 Subtotal	2027+	7/21 - 27+
Maintain Facilities and Equipment - PROPERTY									
Craftsman Way Safety Crossings	40,000	-	-	-	-	-	-	-	40,000
Programmatic Asset Preservation - Properties Facilities	-	200,000	200,000	445,000	445,000	-	1,290,000	-	1,290,000
Subtotal	40,000	200,000	200,000	445,000	445,000	-	1,290,000	-	1,330,000
Dredging									
Boat Launch Maintenance Dredging	116,000	816,000	-	-	-	-	816,000	-	932,000
Boatlaunch Connector Channel	68,000	172,000	-	211,000	-	-	383,000	420,000	871,000
Subtotal	184,000	988,000	-	211,000	-	-	1,199,000	420,000	1,803,000
TOTAL Taking Care of our Facilities	858,500	3,669,000	3,646,000	4,394,000	1,682,000	92,000	13,483,000	14,256,000	28,597,500
DEVELOPING SUSTAINABLE MARINA OPERATIONS									
Ensure successful marina services and operation by maintaining or replacing current assets									
Reconfiguration									
Reconstruct Central A-Dock	-	-	-	-	-	-	-	4,690,000	4,690,000
Reconstruct Fuel Dock	-	1,960,000	1,965,000	2,300,000	-	-	6,225,000	-	6,225,000
WPC: Wharf's Edge Marina (Phase 2) [fuel tank transfer]	70,000	1,045,000	925,000	-	-	-	1,970,000	-	2,040,000
PURCHASE OF GUEST DOCK 6	-	280,000	-	-	-	-	280,000	-	280,000
Seine Pier Demolition	-	-	-	-	-	-	-	1,015,000	1,015,000
Subtotal	70,000	3,285,000	2,890,000	2,300,000	-	-	8,475,000	5,705,000	14,250,000
Dredging									
Marina Maintenance Dredging Phase 2B	-	-	-	-	-	-	-	-	-
Marina Dredging Phase 3 - Fuel Dock Area/South & Central Marinas	-	322,500	605,500	225,500	8,500	8,500	1,170,500	775,000	1,945,500
North Marina Maintenance Dredging	-	500	619,500	375,000	22,500	826,000	1,843,500	1,186,000	3,029,500
Subtotal	-	323,000	1,225,000	600,500	31,000	834,500	3,014,000	1,961,000	4,975,000
TOTAL Developing Sustainable Marina Operations	70,000	3,608,000	4,115,000	2,900,500	31,000	834,500	11,489,000	7,666,000	19,225,000
INDUSTRIAL ECONOMIC DEVELOPMENT									
Expand the lease portfolio and enhance under-utalized real estate									
Other Property Planning									
Mukilteo Master Planning	-	200,000	200,000	-	-	-	400,000	-	400,000
Mukilteo Parklet	-	150,000	-	-	-	-	150,000	-	150,000
Property Acquisition	-	100,000	-	-	-	-	100,000	25,000,000	25,100,000
Subtotal	-	450,000	200,000	-	-	-	650,000	25,000,000	25,650,000

PORT OF EVERETT

Capital Improvement Program: 2022 - 2026

	7/21 - 12/21	2022	2023	2024	2025	2026	2022 - 2026 Subtotal	2027+	7/21 - 27+
Environmental Projects									
Blue Heron Slough Mitigation Bank	22,500	32,500	22,500	22,500	-	-	77,500	90,000	190,000
PSI - Natural Resource Damages	2,262,500	816,717	257,500	30,000	30,000	30,000	1,164,217	30,000	3,456,717
PSI - Riverside Business Park - ASARCO Cleanup	2,500	15,000	15,000	15,000	-	-	45,000	-	47,500
PSI - Unknown and Previous	50,000	50,000	50,000	50,000	-	-	150,000	-	200,000
PSI - JeldWen site	80,000	110,000	-	-	-	-	110,000	-	190,000
PSI - Exxon/Mobil Site	51,000	85,000	-	-	-	-	85,000	3,000	139,000
PSI - Ameron Hulbert	195,000	25,000	17,500	17,500	-	-	60,000	-	255,000
PSI - Bay Wood	-	215,000	240,000	185,000	-	-	640,000	1,530,000	2,170,000
PSI - Satisfaction of K-C Ecology Agreed Order	180,000	265,000	160,000	210,000	75,000	75,000	785,000	225,000	1,190,000
PSI - TC Systems	40,000	105,000	105,000	-	-	-	210,000	1,000,000	1,250,000
PSI - Bay Wood Shoreline Restoration	195,000	25,000	17,500	17,500	12,500	35,000	107,500	82,500	385,000
Subtotal	3,078,500	1,744,217	885,000	547,500	117,500	140,000	3,434,217	2,960,500	9,473,217
TOTAL Industrial Economic Development	3,078,500	2,194,217	1,085,000	547,500	117,500	140,000	4,084,217	27,960,500	35,123,217
OTHER PROJECTS									
Provide additional equipment and maintenance on Port assets									
Additional Equipment Needs - SEAPORT									
Marine Terminal Vehicles & Equipment	-	237,800	-	-	-	-	237,800	-	237,800
180-ft Manlift	-	-	-	-	-	-	-	-	-
Yard Trucks	-	700,000	-	-	-	-	700,000	-	700,000
Cargo Handling Equipment	-	2,800,000	-	-	-	-	2,800,000	-	2,800,000
Spreaders	-	-	-	-	-	-	-	-	-
Subtotal	-	3,737,800	-	-	-	-	3,737,800	-	3,737,800
Additional Equipment Needs - MARINA									
Vehicle Acquisitions	-	100,000	-	-	-	-	100,000	-	100,000
Subtotal	-	100,000	-	-	-	-	100,000	-	100,000
Jetty Landing / Island									
Jetty Island Dock Renovation	-	-	-	-	-	-	-	140,000	140,000
Jetty Landing Fishing Pier Repairs	-	-	-	-	-	-	-	140,000	140,000
Jetty Landing Boat Launch Lighting Improvements	-	-	-	-	-	-	-	115,000	115,000
Jetty Landing Boat Launch & Guest Dock 8 Rehabilitation	-	-	-	-	-	-	-	542,000	542,000
Jetty Landing Boat Launch - Pvmt & Sidewalk Restoration	-	-	-	-	-	-	-	1,953,000	1,953,000
Jetty Landing Restroom Rebuild	425,000	1,030,000	-	-	-	-	1,030,000	-	1,455,000
Subtotal	425,000	1,030,000	-	-	-	-	1,030,000	2,890,000	4,345,000

PORT OF EVERETT

Capital Improvement Program: 2022 - 2026

	7/21 - 12/21	2022	2023	2024	2025	2026	2022 - 2026 Subtotal	2027+	7/21 - 27+
Management Contingency									
Pacific Terminal Upgrades for Wind Energy Support	-	15,000	-	-	-	-	15,000	-	15,000
Pier 3 Pile Restoration Program		50,000	50,000	-	-	-	100,000	-	100,000
Pier 3 Bulkhead Renovation - northeast corner	-	25,000	-	-	-	-	25,000	-	25,000
Hewitt Wharf Bulkhead Corrosion Protection	-	10,000	10,000	-	-	-	20,000	-	20,000
The Landing North Wharf (Segment E)		50,000	100,000	100,000	-	-	250,000	-	250,000
Marina Dredging Phase 3 - Fuel Dock Area/South & Central Marinas		25,000	52,000	12,000	-	-	89,000	-	89,000
Security Access System		40,000	-	-	-	-	40,000	-	40,000
S. Marina Water Service Replacement		-	14,000	15,000	16,000	8,000	53,000	-	53,000
WPC: Wharf's Edge Marina (Phase 2) [fuel tank transfer]		50,000	50,000	-	-	-	100,000	-	100,000
WPC: B11 Central Marina Restroom	-	100,000	-	-	-	-	100,000	-	100,000
13th Street Traffic Signal		20,000	-	-	-	-	20,000	-	20,000
ADDITIONAL CONTINGENCY		615,000					615,000		615,000
Subtotal Contingency		1,000,000	276,000	127,000	16,000	8,000	1,427,000	-	1,427,000
TOTAL Other Projects	425,000	5,867,800	276,000	127,000	16,000	8,000	6,294,800	2,890,000	9,609,800
Total CIP expenditures	15,466,000	53,721,717	21,285,200	24,781,000	2,196,500	1,169,500	103,153,917	275,690,500	394,310,417