

RESOLUTION NO. 1199 (2022)

A Resolution of the Port Commission of the Port of Everett establishing the 2023 Operating Budget and the 2023 Capital Improvement Budget for the Port District.

WHEREAS the Commission of the Port of Everett has met formally to discuss the contents of the 2023 Preliminary Budget and has provided input and direction to staff regarding the development of the 2023 Port of Everett Operating Budget and the 2023 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 1st, 2021 and closed on November 8th, 2022 to consider the Port of Everett’s preliminary budget for the 2023 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 2023 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 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 2023 Port of Everett Operating Budget and the 2023 Port of Everett Capital Improvement Budget as listed on the 2023-2027 Capital Improvement Plan both attached hereto as Exhibit “A” together with any unused funds carried forward from 2022; each, respectively, is made a part hereof and, by this Resolution, approved.

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ADOPTED by the PORT COMMISSION OF THE PORT OF EVERETT, Snohomish County, Washington, this day 8th of November 2022.

By:

David Simpson, President

Glen Bachman, Vice President

Tom Stiger, Secretary



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**Consolidated
2023 Budget**

Exhibit A

	2021 Actual	2022 Budget	2022 Forecast	2023 Budget	2023 Budget to 2022 Budget Variance	2023 Budget to 2022 Budget % Diff	2023 Budget to 2022 Forecast Variance	2023 Budget to 2022 Forecast % Diff
Operating Revenue								
Marine Terminals	31,799,580	16,415,088	43,299,135	27,070,200	10,655,112	64.9%	(16,228,935)	-37.48%
Marina	11,424,409	11,730,800	12,060,800	12,428,800	698,000	6.0%	368,000	3.05%
Property Management	3,415,372	3,313,300	3,328,244	3,371,800	58,500	1.8%	43,556	1.31%
Total Operating Revenue	46,639,362	31,459,188	58,688,179	42,870,800	11,411,612	36.3%	(15,817,379)	-27.0%
Operating Expenses								
Marine Terminals	20,312,846	12,731,718	24,828,835	17,874,928	5,143,210	40.4%	6,953,908	28.0%
Marina	5,330,739	6,379,404	6,795,900	7,351,800	972,396	15.2%	(555,900)	-8.2%
Property Management	2,125,645	1,704,000	1,330,359	1,946,700	242,700	14.2%	(616,341)	-46.3%
Admin	3,282,405	4,454,400	4,278,296	4,558,000	103,600	2.3%	(279,704)	-6.5%
Total Operating Expense	31,051,635	25,269,522	37,233,391	31,731,428	6,461,906	25.6%	5,501,963	14.8%
Income before Depreciation	15,587,726	6,189,666	21,454,789	11,139,372	4,949,706	80.0%	(10,315,416)	-48.1%
Depreciation	13,673,117	14,067,902	13,800,829	14,131,700	63,798	0.5%	(330,871)	-2.4%
Operating Income	1,914,609	(7,878,236)	7,653,960	(2,992,328)	4,885,908	-62.0%	(9,984,545)	-130.4%
Nonoperating Income and Expense								
Nonoperating Revenue								
Interest Income	27,513	70,000	127,340	100,000	30,000	42.9%	(27,340)	-21.47%
Property Taxes	5,145,752	5,200,000	5,247,524	5,350,000	150,000	2.9%	102,476	1.95%
Other	27,636	(30,000)	27,636	(191,000)	(161,000)	536.7%	(218,636)	-791.13%
Total Nonoperating Revenue	5,200,901	5,240,000	5,402,500	5,259,000	19,000	0.4%	(143,500)	-2.7%
Nonoperating Expense								
Interest Expense	2,798,929	2,915,000	2,360,211	2,748,700	(166,300)	-5.7%	(388,489)	-16.5%
Public Access Expense	538,866	591,900	359,220	527,900	(64,000)	-10.8%	(168,680)	-47.0%
Public Access Depreciation	1,015,488	1,084,000	1,008,508	993,300	(90,700)	-8.4%	15,208	1.5%
Other	168,732	13,000	175,108	43,200	30,200	232.3%	131,908	75.3%
Total Nonoperating Expense	4,522,015	4,603,900	3,903,047	4,313,100	(290,800)	-6.3%	(410,053)	-10.5%
Net Nonoperating Income	678,886	636,100	1,499,453	945,900	309,800	48.7%	266,553	17.78%
Net Income	2,593,495	(7,242,136)	9,153,413	(2,046,428)	5,195,708	-71.7%	(9,717,992)	-106.2%



Seaport 2023 Budget

	2021 Actual	2022 Budget	2022 Forecast	2023 Budget	2023 Budget to 2022 Budget Variance	% Diff	2023 Budget to 2022 Forecast Variance	% Diff
Operating Revenue								
Terminal Income	26,141,728	13,891,084	37,246,300	22,668,700	8,777,616	63.2%	(14,577,600)	-39.14%
Rental Income	5,128,287	2,524,004	5,791,822	4,389,500	1,865,496	73.9%	(1,402,322)	-24.21%
Other Income	529,565	0	261,013	12,000	12,000	0.0%	(249,013)	-95.40%
Total Operating Revenue	31,799,580	16,415,088	43,299,135	27,070,200	10,655,112	64.9%	(16,228,935)	-37.48%
Operating Expenses								
Salaries and Wages	3,718,371	3,562,806	3,783,200	4,679,950	1,117,144	31.4%	(896,750)	-23.70%
Benefits	526	1,545,808	1,621,717	1,748,278	202,470	13.1%	(126,560)	-7.80%
PMA Salaries and Benefits	5,528,918	1,901,896	6,095,359	2,808,700	906,804	47.7%	3,286,659	53.92%
Outside Services	8,532,439	3,881,706	10,046,273	5,931,500	2,049,794	52.8%	4,114,773	40.96%
Supplies	936,927	508,800	882,077	593,700	84,900	16.7%	288,377	32.69%
Equipment Rentals	425,536	262,598	670,027	282,600	20,002	7.6%	387,427	57.82%
Facility Rentals	51,394	0	0	0	0	0.0%	0	0.00%
General & Administration	664,519	707,406	848,110	1,201,400	493,994	69.8%	(353,290)	-41.66%
Utilities	388,302	304,500	336,684	422,300	117,800	38.7%	(85,616)	-25.43%
Other	65,973	56,198	545,388	206,500	150,302	267.5%	338,888	62.14%
Total Operating Expense	20,312,846	12,731,718	24,828,835	17,874,928	5,143,210	40.4%	6,953,908	28.01%
Income before Depreciation	11,486,734	3,683,370	18,470,300	9,195,272	5,511,902	149.6%	(9,275,027)	-50.22%
Depreciation	8,008,719	7,737,202	8,173,277	8,292,100	554,898	7%	(118,823)	-1.45%
Operating Income	3,478,015	(4,053,832)	10,297,022	903,172	4,957,004	-122%	(9,393,850)	-91.23%



Marina 2023 Budget

	2021 Actual	2022 Budget	2022 Forecast	2023 Budget	2023 Budget to 2022 Budget Variance	% Diff	2023 Budget to 2022 Forecast Variance	% Diff
Operating Revenue								
Rental Income	668,158	589,500	785,700	406,000	(183,500)	-31.1%	(379,700)	-48.3%
Moorage	8,642,616	9,174,800	9,210,800	9,785,000	610,200	6.7%	574,200	6.2%
Utilities	528,506	583,000	790,600	585,000	2,000	0.3%	(205,600)	-26.0%
Laundry/Showers/Telescope	20,980	22,800	24,300	25,100	2,300	10.1%	800	3.3%
Travellift/Washdown	350,176	311,200	399,300	360,000	48,800	15.7%	(39,300)	-9.8%
Service Fees	396,972	384,700	416,500	393,100	8,400	2.2%	(23,400)	-5.6%
Sales, net	408,252	210,700	314,000	448,600	237,900	112.9%	134,600	42.9%
Parking Fees	115,713	45,000	36,400	28,000	(17,000)	-37.8%	(8,400)	-23.1%
Launch Fees	216,640	335,000	39,000	335,000	0	0.0%	296,000	759.0%
Other Income	76,397	74,100	44,200	63,000	(11,100)	-15.0%	18,800	42.5%
Total Operating Revenue	11,424,409	11,730,800	12,060,800	12,428,800	698,000	6.0%	368,000	3.05%
Operating Expenses								
Salaries and Wages	2,677,606	2,713,304	2,592,500	3,173,700	(460,396)	-17.0%	(581,200)	-22.4%
Benefits	10,619	1,180,600	1,275,200	1,285,200	(104,600)	-8.9%	(10,000)	-0.8%
Outside Services	645,527	513,300	411,900	529,000	(15,700)	-3.1%	(117,100)	-28.4%
Supplies	319,967	227,300	307,800	334,700	(107,400)	-47.3%	(26,900)	-8.7%
Equipment Rentals	15,350	11,000	6,000	11,000	0	0.0%	(5,000)	-83.3%
Facility Rentals	330	500	0	500	500	100.0%	-	0.0%
General & Administration	555,564	622,000	1,135,000	786,800	(164,800)	-26.5%	348,200	30.7%
Utilities	879,780	862,000	897,700	932,800	(70,800)	-8.2%	(35,100)	-3.9%
Other	225,995	249,400	169,800	298,600	(49,200)	-19.7%	(128,800)	-75.9%
Total Operating Expense	5,330,739	6,379,404	6,795,900	7,351,800	(972,396)	-15.2%	(555,900)	-8.2%
Income before Depreciation	6,093,670	5,351,396	5,264,900	5,077,000	1,670,396	31.2%	923,900	17.55%
Depreciation	4,258,853	4,292,300	4,206,900	4,210,700	(81,600)	-1.9%	(3,800)	-0.09%
Operating Income	1,834,817	1,059,096	1,058,000	866,300	1,751,996	165.4%	927,700	87.68%



Properties 2023 Budget

	2021 Actual	2022 Budget	2022 Forecast	2023 Budget	2023 Budget to 2022 Budget Variance	% Diff	2023 Budget to 2022 Forecast Variance	% Diff
Operating Revenue								
Rental Income	3,189,250	3,277,000	3,297,808	3,328,300	51,300	1.6%	30,492	0.9%
Utilities	18,956	15,300	19,637	23,500	8,200	53.6%	3,863	19.7%
Service Fees	91	-	-	-	-	0.0%	-	0.0%
Parking Enforcement Fees	25,966	21,000	-	20,000	(1,000)	-4.8%	20,000	0.0%
Other Income	181,109	-	10,799	-	-	0.0%	(10,799)	-100.0%
Total Operating Revenue	3,415,372	3,313,300	3,328,244	3,371,800	58,500	1.8%	43,556	1.31%
Operating Expenses								
Salaries and Wages	333,292	307,800	263,727	253,500	54,300	17.6%	10,227	3.9%
Benefits	(778)	136,200	114,137	94,800	41,400	30.4%	19,337	16.9%
Outside Services	1,419,183	844,900	706,968	1,074,300	(229,400)	-27.2%	(367,332)	-52.0%
Supplies	17,800	15,400	17,733	16,700	(1,300)	-8.4%	1,033	5.8%
Equipment Rentals	1,387	-	1,382	-	-	0.0%	1,382	100.0%
Facility Rentals	330	-	-	-	-	0.0%	-	0.0%
General & Administration	88,389	189,600	105,889	246,300	(56,700)	-29.9%	(140,411)	-132.6%
Utilities	260,398	196,100	118,310	251,100	(55,000)	-28.0%	(132,790)	-112.2%
Other	5,643	14,000	2,214	10,000	4,000	28.6%	(7,786)	-351.7%
Total Operating Expense	2,125,645	1,704,000	1,330,359	1,946,700	(242,700)	-14.2%	(616,341)	-46.3%
Income before Depreciation	1,289,727	1,609,300	1,997,885	1,425,100	(368,400)	-22.9%	659,897	33.03%
Depreciation	1,154,973	1,718,400	1,185,777	1,356,200	362,200	21.1%	(170,423)	-14.37%
Operating Income	134,754	(109,100)	812,108	68,900	178,000	-163.2%	(743,208)	-91.52%



Administration 2023 Budget

	2021 Actual	2022 Budget	2022 Forecast	2023 Budget	2023 Budget to 2022 Budget Variance	% Diff	2023 Budget to 2022 Forecast Variance	% Diff
Operating Expenses								
Salaries and Wages	2,043,650	2,318,000	1,902,364	2,347,600	(29,600)	-1.3%	(445,236)	-23.4%
Benefits	35,318	980,900	975,365	913,100	67,800	6.9%	62,265	6.4%
Outside Services	612,962	549,600	723,147	625,200	(75,600)	-13.8%	97,947	13.5%
Supplies	142,989	73,400	107,029	79,700	(6,300)	-8.6%	27,329	25.5%
Equipment Rentals	15,004	25,600	15,645	22,700	2,900	11.3%	(7,055)	-45.1%
Facility Rentals	1,626	3,700	951	5,000	(1,300)	-35.1%	(4,049)	-425.8%
General & Administration	323,636	412,200	448,813	473,700	(61,500)	-14.9%	(24,887)	-5.5%
Utilities	105,946	89,500	104,337	89,500	-	0.0%	14,837	14.2%
Other	1,275	1,500	645	1,500	-	0.0%	(855)	-132.6%
Total Operating Expense	3,282,405	4,454,400	4,278,296	4,558,000	(103,600)	-2.3%	(279,704)	-6.5%
Depreciation	250,571	320,000	234,874	272,700	47,300	14.8%	(37,826)	-16.10%
Operating Expense	3,532,976	4,774,400	4,513,170	4,830,700	(150,900)	-3.2%	(241,878)	-5.36%



Public Access 2023 Budget

	2021 Actual	2022 Budget	2022 Forecast	2023 Budget	2023 Budget to 2022 Budget Variance	% Diff	2023 Budget to 2022 Forecast Variance	% Diff
Operating Expenses								
Salaries and Wages	91,842	59,200	73,980	109,400	(50,200)	-84.8%	(35,420)	-47.9%
Benefits	(1,258)	15,990	32,568	46,600	(30,610)	-191.4%	(14,032)	-43.1%
Outside Services	320,820	169,500	200,141	242,300	(72,800)	-42.9%	(42,159)	-21.1%
Supplies	33,808	82,300	20,971	6,600	75,700	92.0%	14,371	68.5%
Equipment Rentals	10,004	-	7,903	-	-	0.0%	7,903	100.0%
Facility Rentals	72,356	136,600	12,018	73,000	63,600	46.6%	(60,982)	-507.4%
General & Administration	5,647	-	5,819	-	-	0.0%	5,819	100.0%
Utilities	5,647	-	5,819	-	-	0.0%	5,819	100.0%
Other		66,400		50,000	16,400	24.7%	(50,000)	0.0%
Total Operating Expense	538,866	529,990	359,220	527,900	2,090	0.4%	(168,680)	-47.0%
Depreciation	1,015,488	1,000,000	1,008,508	993,300	6,700	0.7%	15,208	1.51%
Operating Expense	1,554,354	1,529,990	1,367,728	1,521,200	(4,610)	-0.3%	(183,888)	-13.44%



**Port of Everett
Financing Plan
2023 Budget**

	2023	2024	2025	2026	2027
Beginning Cash Balance 1/1/XX (net of reserves)	2,385,000	5,555,068	1,946,254	2,225,365	10,273,418
increase beginning cash balance due to A/R collection	4,000,000				
Adjusted Beginning Cash Balance 1/1/XX	6,385,000	5,555,068	1,946,254	2,225,365	10,273,418
Operating Cash Assumed					
Terminals	9,195,272	9,471,131	9,755,265	10,047,922	10,349,360
Marina	5,077,000	5,381,620	5,543,069	5,709,361	5,880,641
Properties	1,425,100	1,467,853	1,511,889	1,557,245	1,603,963
New Property Revenue		4,200	176,500	452,500	815,030
Admin	(4,558,000)	(4,649,160)	(4,742,143)	(4,836,986)	(4,933,726)
Public Access	(527,900)	(538,458)	(549,227)	(560,212)	(571,416)
Property Tax receipts	5,350,000	5,403,500	5,457,535	5,512,110	5,567,231
Debt Service (existing debt)	(9,294,368)	(8,406,933)	(7,627,896)	(7,624,546)	(6,498,753)
Debt Service (new debt)	(142,500)	(775,950)	(865,036)	(717,873)	(717,873)
Subtotal operating cash generated	6,667,104	8,133,753	9,524,991	10,257,395	12,212,331
Cash Available	12,909,604	12,912,871	10,606,208	11,764,887	21,767,876
Assumed Grants		2,000,000	2,000,000	2,000,000	2,000,000
Additional Cash Receipts					
Assume new bond issuance	4,723,787	(401,213)	(401,213)	(401,213)	(401,213)
Assume refi 2013 LTGO issue	880,244	172,994	172,744	170,744	175,557
Assume line of credit draw					
Cash Available for Projects	18,513,636	14,684,652	12,377,740	13,534,418	23,542,221
Net Spend on Budgeted Projects	(12,958,568)	(12,798,398)	(10,152,375)	(3,261,000)	(2,833,500)
Remaining Cash	5,555,068	1,946,254	2,225,365	10,273,418	20,708,721

Revenue Bond D/S coverage ratio (Available cashflow)	4.41	4.49	4.68	4.91	7.99
Revenue Bond D/S Coverage ratio (Op Cashflow only)	3.47	3.65	3.82	4.04	6.62
D/S coverage ratio (all revenue debt payments incl lease payments)	2.13	2.22	2.64	2.77	2.91

Covenant 1.35
Guidelines minimum 2.00
Covenant 1.00

2023 Budget
2023 CIP

	Remainder 2022	2023	2024	2025	2026	2027	2023 - 2027	2028+	Total Project
SEAPORT MODERNIZATION									
Modernize the Port of Everett Seaport and develop the former K-C Mill site to support future maritime opportunities									
Norton Terminal Development									
MIE-Construct Norton Terminal Laydown Facility	30,797,000	1,685,000					1,685,000		1,685,000
MIE-Norton Terminal Wharf								16,560,000	16,560,000
MIE-Repurpose Floating Chip Dock								1,990,000	1,990,000
MIE-Repurpose Warehouse	210,000	845,000					845,000	57,270,000	58,115,000
Norton Yard Tenant Improvements								5,700,000	5,700,000
Cargo Warehouse								5,120,000	5,120,000
Norton Terminal Security Phase II								550,000	550,000
Scale & Shack for Norton Terminal					70,000	490,000	560,000		560,000
MIE Complete Rail Siding								3,275,000	3,275,000
Norton Terminal South Cove Wharf								8,920,000	8,920,000
Subtotal	21,032,000	2,530,000		70,000	490,000		3,090,000	99,385,000	102,715,000
South Terminal Expansion / Improvements									
South Terminal Shore Power								1,400,000	1,400,000
PSI S. Terminal Mill-A	405,000	1,450,000	3,575,000	2,000,000			7,605,000	100,000,000	107,025,000
South Terminal Dredging		73,000	93,000				166,000	3,477,500	3,643,500
Terminal Rail Upgrades, Phase 3								5,875,000	5,875,000
South Terminal Yard Lighting Phase 2								1,422,000	1,422,000
Subtotal	405,000	1,523,000	3,668,000	2,000,000			7,191,000	112,174,500	119,365,500
Pacific Terminal Improvements									
Pacific Terminal Upgrades								24,700,000	24,700,000
Pacific Terminal Wharf Extension								11,150,000	11,150,000
Subtotal								35,850,000	35,850,000
Other Terminal Projects									
Cargo Warehouse (for pulp cargo)								5,000,000	5,000,000
Electrification of Pier 3								5,120,000	5,120,000
Marine Terminal Master Planning		250,000					250,000		250,000
RPM Acquisition and Installation								2,400,000	2,400,000
PSI - East Waterway	82,500	75,000	85,000	95,000			255,000		255,000
Subtotal	82,500	325,000	85,000	95,000			505,000	12,520,000	13,025,000
TOTAL Seaport Modernization	21,509,500	4,378,000	3,753,000	2,095,000	70,000	490,000	10,786,000	259,929,500	270,715,500
CREATING A WATERFRONT COMMUNITY									
New waterfront community around the marina									
Waterfront Place Central - Infrastructure									
13th Street Traffic Signal				65,000	150,000		215,000		215,000
WPC Phase 3 Road Work								12,635,000	12,635,000
WPC Phase 2 Road Work	2,565,000	6,470,000	9,817,500				16,802,500	16,287,500	33,090,000
WPC Parcel A6 Parking Lot	35,000	110,000	2,000,000				2,110,000		2,110,000
Demolition of Bldg C2		55,000					55,000	790,000	845,000
Subtotal	2,565,000	6,635,000	11,817,500	65,000	150,000		18,667,500	13,405,000	32,072,500
Waterfront Place Central - Tenant Buildings									
WPC Parcel A8 Retail Bldg	2,550,000	15,000					15,000		15,000
WPC Parcel A12 Retail Bldg	12,500	73,000	637,000				710,000		710,000
WPC Parcel A6a - Building	25,000	310,000	265,000				575,000		575,000
WPC Parcel D1 Retail Building		9,000					9,000	3,585,000	3,594,000
WPC Parcels A1 & A2 Comm Bldg (13th & WNWVD)	10,000							940,000	950,000

2023 Budget 2023 CIP

	Remainder 2022	2023	2024	2025	2026	2027	2023 - 2027	2028+	Total Project
Subtotal	2,885,500	398,000	902,000				1,300,000	4,525,000	5,825,000
Waterfront Place Central - Port Buildings									
WPC: B11 Central Marina Restroom	45,000								7,500
WPC: A17 Fisherman's Harbor Restroom	810,000	7,500					7,500	2,250,000	2,250,000
WPC: C3 Restroom on North Esplanade		7,500					7,500	2,250,000	2,257,500
Subtotal	865,000								
Waterfront Place Central - Public Access									
WPC: Esplanade North	50,000			15,000			15,000	870,000	865,000
Boxcar Park Improvements	860,000						420,000	4,215,500	4,200,000
Weyerhaeuser Building		420,000					420,000		375,000
Winter Décor		75,000		75,000			150,000		50,000
Waterfront Place Public Art Master Planning		50,000					50,000		150,000
Waterfront Place Public Art Acquisition		75,000		75,000			150,000		6,095,500
Subtotal	930,000	545,000	150,000	90,000	150,000	75,000	1,010,000	5,095,500	2,085,500
Waterfront Place South - Infrastructure									
South Marina Destination Retail (Wine Walk)	285,000	625,000	935,000	505,000			2,065,000		2,065,000
Subtotal	285,000	625,000	935,000	505,000			2,065,000		2,065,000
Other Waterfront Place Buildings									
Port Gardner Landing Retail Bldg	1,343,000	1,489,432	1,488,698			2,918,130	460,000	32,020,000	32,480,000
Ameron Redevelop	25,000						45,000		50,000
Tenant Improvements		45,000							35,508,130
Subtotal	1,368,000	1,494,432	1,488,698			3,441,130	32,065,000		83,823,630
TOTAL Creating a Waterfront Community	8,624,500	9,704,932	15,293,198	660,000	760,000	75,000	26,493,130	57,330,500	83,823,630
Providing for asset replacement, maintenance and preservation									
TAKING CARE OF OUR FACILITIES									
SEAPORT									
Pier 3 Pile Restoration Program	400,000		667,500				1,335,000	143,000	1,478,000
Terminal Stormwater Upgrades		17,500	395,000				307,500		307,500
Chill Bldg, Wharf & Pier Lighting Corrections and Upgrades								387,500	387,500
Hewitt Wharf Bulkhead Corrosion Protection	261,000	260,000	300,000	325,000			675,000	7,670,000	7,695,000
Programmatic Asset Preservation - Marine Terminals		260,000	260,000	300,000			600,000		3,580,000
Pavement Rehabilitation		120,000	120,000				1,190,000	1,350,000	1,710,000
Pier 3 Bulkhead Renovation - Northeast Corner		720,000					220,000		220,000
Infrastructure for Future Alternative Fuel Vehicles		30,000					30,000	570,000	600,000
Mitsubishi Crane Harmonics Filter		204,400					204,400		704,400
Terminal Stormwater Improvements	177,000							100,000	100,000
Hitachi Crane Sys Upgrades								750,000	750,000
Rip Rap South End of South Terminal Wharf								10,705,500	15,167,400
Subtotal	838,200	846,900	1,522,500	380,000	1,412,500	300,000	4,461,900	10,705,500	15,167,400
MARINA									
Programmatic Asset Preservation - Marina Facilities	90,000	200,000	200,000	200,000	200,000	200,000	1,000,000	400,000	1,400,000
S. Marina Water Service Replacement		60,000					60,000		60,000
M-5 Exterior Remodel (was programmatic)		205,000	2,875,000	3,575,000			6,655,000		6,655,000
The Landing North Wharf (Segment E)	285,000	250,000	250,000	250,000			750,000	250,000	1,000,000
South Marina Covered Moorage Roofs							70,000		70,000
South Marina Switch Gear Replacement									3,500,000
South Marina ADA Gate Improvements									155,000
Jetty Island Dock Renovation									

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	Remainder 2022	2023	2024	2025	2026	2027	2023 - 2027	2028+	Total Project
Jetty Landing Fishing Pier Repairs								155,000	155,000
Jetty Landing Boat Launch & Guest Dock 8 Rehabilitation								581,000	581,000
Jetty Landing Boat Launch - Pavement & Sidewalk Restoration								3,970,000	1,970,000
Marina Access Control System	80,000	346,000					146,000		146,000
Subtotal	80,000	661,000	3,075,000	4,095,000	515,000	450,000	8,986,000	7,011,000	16,007,000
PROPERTIES									
Marina Village Sidewalk Replacement (was programmatic)		107,500		107,500			205,000		205,000
Programmatic Asset Preservation - Properties Facilities		200,000	200,000	200,000	200,000	200,000	1,000,000	400,000	1,400,000
Sealevel Apartment Fire Claim		1,570,000					1,470,000		1,470,000
Artificial Turf at Hotel Indigo		68,500	2,000				70,500		70,500
Subtotal		1,841,000	202,000	302,500	200,000	200,000	2,745,500	400,000	3,145,500
Dredging									
Marina Dredging Phase 3 - Fuel Dock Area/South & Central Marinas			15,000	75,000	8,500	415,000	513,500	979,000	1,447,500
Boatlaunch Connector Channel	5,000	6,000					6,000	640,000	646,000
North Marina Maintenance Dredging						651,000	651,000	1,423,500	2,075,500
Subtotal	5,000	6,000	15,000	75,000	8,500	1,066,000	1,170,500	2,993,500	4,114,000
TOTAL Taking Care of Our Facilities	1,298,200	3,554,900	4,814,500	4,852,500	2,136,000	2,016,000	17,373,900	21,110,000	38,483,900
DEVELOPING SUSTAINABLE MARINA OPERATIONS									
Reconstruct Central A-Dock and Guest Dock 3		200,000	4,330,000				8,840,000	6,565,000	8,840,000
Reconstruct Fuel Dock	575,000	1,810,000					1,810,000		1,810,000
Fuel Tank Relocation								1,145,000	1,145,000
Seine Pier Demolition		50,000		175,000			225,000		225,000
Infrastructure for Future Alternative Fuel Vehicles		680,000	750,000				1,430,000		1,430,000
Relocate Marina Maint. Shop (Phase 3)	70,000								
TOTAL Developing Sustainable Marina Operations	1,355,000	2,740,000	5,070,000	4,495,000			12,305,000	7,710,000	20,015,000
INDUSTRIAL ECONOMIC DEVELOPMENT									
Mukilteo		185,000					185,000		185,000
Mukilteo Master Planning	100,000								185,000
Subtotal	100,000	185,000					185,000		185,000
Environmental Projects									
Blue Heron Slough Mitigation Bank	17,500	37,500	27,500	27,500			71,500	90,000	167,500
PSI - Natural Resource Damages	2,715,750	707,500	35,000	35,000	30,000	30,000	817,500		837,500
PSI - Unknown and Previous	37,500	75,000	25,000				30,000		50,000
Jeld-Wen Cleanup Site	20,000	57,500					57,500		57,500
PSI - ExxonMobil/ADC Site	65,000							3,000	3,000
PSI - Ameron Hulbert	10,700	29,000					29,000		29,000
PSI - Bay Wood	160,000	105,000	115,000	115,000			315,000	1,530,000	1,845,000
PSI - Satisfaction of K-C Ecology Agreed Order	177,500	160,000	210,000	75,000	75,000		595,000	150,000	745,000
PSI - TC Systems	67,500	75,000	75,000				225,000	1,000,000	1,275,000
PSI - Bay Wood Shoreline Restoration	12,200	17,000	17,500	12,500	35,000		95,000	70,000	165,000
Subtotal	3,418,650	1,209,000	500,000	335,000	140,000	117,500	2,901,500	2,843,000	5,144,500
TOTAL Industrial Economic Development	3,418,650	1,394,000	500,000	335,000	140,000	117,500	2,486,500	2,843,000	5,329,500
OTHER PROJECTS									
Jetty Landing / Island	60,000	265,000					265,000	470,000	735,000
Jetty Landing Dog Park and Playground									

Provide additional equipment and maintenance on Port assets

2023 Budget
2023 CIP

	Remainder 2022	2023	2024	2025	2026	2027	2023 - 2027	2028+	Total Project
Boat Launch Rinse Area Improvements		165,000					165,000		165,000
Subtotal	60,000	430,000					430,000	470,000	900,000
Additional Equipment Needs									
Cargo Handling Equipment	671,657	2,777,826					2,777,826		2,777,826
Fleet Replacement		140,000	200,000				340,000		340,000
Subtotal	671,657	2,917,826	200,000				3,117,826		3,117,826
Other									
Replace Security Cameras			290,000				290,000		290,000
North Beach Access			290,000				290,000	1,780,000	1,780,000
Subtotal			490,000				3,837,826	2,250,000	2,070,000
TOTAL Other Projects		3,347,826	490,000				3,837,826	2,250,000	6,087,826
TOTAL CIP PROJECTS	36,937,507	25,119,658	29,920,698	12,437,500	3,106,000	2,698,500	73,282,356	351,173,000	424,455,356
Management Contingency		632,000	697,000	483,000	155,000	135,000	2,012,000	14,528,000	16,540,000
TOTAL CAPITAL IMPROVEMENT PROJECTS	36,937,507	25,751,658	30,527,698	12,920,500	3,261,000	2,833,500	75,294,356	365,701,000	440,995,356
Grants									
Subtotal Grants	20,651,888	2,677,531	7,044,300	1,893,125			11,614,956	6,800,000	18,414,956
Loans									
Subtotal Loans	3,954,941	8,709,559	10,745,000	875,000			20,329,559	54,975,000	75,304,559
Other									
Subtotal Other	3,790,178	1,406,000					1,406,000	1,135,000	2,541,000
Net CIP	8,540,501	12,958,568	12,738,398	10,152,375	3,261,000	2,833,500	41,943,841	302,791,000	344,734,841