

Budget Summary for 2024

Total Income

	<i>Port</i>	<i>Liberty Park</i>	<i>POP Parking</i>	<i>Breakwater</i>	<i>Totals</i>
General Tax Levy	329,000				
Facility Revenues	1,325,467	488,000	13,000.00	351,500.00	
Interest Revenues	10,000	750			
Cash Carry Over 2023	115,000				
Cash Reserves	0				
Total Income	1,779,467	488,750	13,000.00	351,500.00	2,632,717

Expenses

Maintenance & Operations	1,442,302	596,756	2,000.00	152,216.00	
Capital	0	350,000			
Total Expenses	1,442,302	946,756	2,000.00	152,216.00	
To Cash Reserves	89,443	1			2,632,717

1 (Note - Must have 1.25x bond payment - \$86,443.24 - Bond Covenant



Port of Poulsbo

2024 Total

2024 Budget

OPERATING FUNDS

INCOME	General (Port)	Liberty Park	POP Parking	Breakwater	
General Fund Taxes & LET	329,000.00				329,000.00
Operating Revenue (Attachment A)	1,325,467.24	488,000.00	13,000.00	351,500.00	2,177,967.24
Carry Over	115,000.00				115,000.00
Interest on Investments	10,000.00	750.00			10,750.00
TOTAL INCOME	\$ 1,779,467	\$ 488,750	\$ 13,000	\$ 351,500	2,632,717.24

EXPENDITURES

Commissioner Comp & Travel					
<i>Singer - Comp</i>	\$ 7,152.00				24,192.00
<i>Singer - Travel/Training</i>	1,500.00				4,500.00
<i>Green - Comp</i>	9,888.00				
<i>Green - Travel/Training</i>	1,500.00				
<i>New Commissioner - Comp</i>	7,152.00				
<i>New Commissioner - Travel/Training</i>	1,500.00				
Recording Secretary Compensation	5,472.00				5,472.00
Salaries & Payroll	330,000.00	210,000.00		60,000.00	600,000.00
Payroll Taxes	44,000.00	28,000.00		8,000.00	80,000.00
Employee Benefit Programs	13,000.00				13,000.00
Insurance - Health	124,938.00	79,506.00		22,716.00	227,160.00
Uniforms		750.00			750.00
Accounting	1,500.00				1,500.00
Legal	50,000.00				50,000.00
Office Expenses	30,000.00	10,000.00		4,500.00	44,500.00
Supplies	500.00	5,500.00		2,000.00	8,000.00
Storage Rent	20,000.00				20,000.00
Credit Card Fees	17,000.00	8,000.00		4,000.00	29,000.00
Insurance - General	80,000.00				80,000.00
Advertising	3,000.00	12,000.00		3,000.00	18,000.00
Dues	3,500.00				3,500.00
Electricity	34,000.00	30,000.00	1,000.00	20,000.00	85,000.00
Garbage, Sewer & Water	24,000.00	25,000.00	1,000.00	10,000.00	60,000.00
Telephone	11,000.00				11,000.00
Short & Over	200.00				200.00
Refunds (Deposits)	32,000.00				32,000.00
Bad Debt Expense	2,500.00				2,500.00
Maintenance	70,000.00	10,000.00		10,000.00	90,000.00
Outside Services	40,000.00	5,000.00		3,000.00	48,000.00
Training (includes travel)	5,000.00				5,000.00
Consultants/Audit Fees	150,000.00	150,000.00			300,000.00
Lease - DNR (includes matching funds)	19,000.00	18,000.00			37,000.00
Miscellaneous	2,000.00				2,000.00
Taxes - Excise	50,000.00	5,000.00		5,000.00	60,000.00
Taxes - LET	95,000.00				95,000.00
Election Expense	6,000.00				6,000.00
Contingency	25,000.00				25,000.00
Bond Payment - Interest	125,000.00				125,000.00
EXPENDITURES	1,442,302.00	596,756.00	2,000.00	152,216.00	2,193,274.00

CAPITAL IMPROVEMENTS & PURCHASES

Projects may be modified, delayed or deferred depending on the availability and amount of funds.

E & F Dock Project (Net)		350,000.00		
Total Allocated Costs for CIP	-	350,000.00	-	-

TOTAL EXPENDITURES	1,442,302.00	946,756.00	2,000.00	152,216.00
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BUDGET FOR CALENDAR YEAR 2024	337,165.24	(458,006.00)	11,000.00	199,284.00
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Revenues	2,632,717.24			
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Reserve Funds	-			
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Expenditures	2,543,274.00			
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Addition to Reserves	89,443.24 *			
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(*must have 1.25x bond payment - \$86,970.25 - Bond Covenant)

Attachment A

Breakdown of Projected Operating Revenues for the year 2024

	General (Port)	Liberty Park	Armory	BW
Permanent Moorage	\$ 763,760.00			
Refundable Deposits	30,000.00			
Winter Moorage		\$ 18,000.00		\$ 35,000.00
Transient Moorage	2,500.00			
Guest Moorage		408,000.00		276,000.00
Finance Charges	9,500.00			
Statement Fee	180.00			
Misc - Other 1 & 2	15,000.00	10,000.00		
Live Aboard Fee	41,000.00			
Bond Paymt Surcharge	119,418.24	22,000.00		19,000.00
Fuel Revenue (Net)	150,000.00			
Electricity	53,776.00	19,500.00	3	15,500.00
Reservation Fees		10,000.00		4,000.00
Utility Fee	31,881.00			
Leasehold Tax Collected	95,000.00			
Parking Lot Fees			\$ 13,000.00	
Boat Ramp Fees		500.00		
Security Fee	13,452.00			2,000.00
TOTAL	\$ 1,325,467.24	\$ 488,000.00	\$ 13,000.00	351,500.00
Interest - Investments	\$ 10,000.00	\$ 750.00		

1 Grid, Waiting List & Key cards (Port)

2 Shower & Washer/Dryer Monies (Park)

3 Includes Winter Moorage Electrical

**Port of Poulsbo
2024 Rates**

*****Permanent Moorage*****

	25' & Under	26' - 27'	28' - 33'	34' - 39'	40' - 44'	45' - 51'	52' - 55'	56' and Over
Per Foot - Moorage	\$ 7.03	\$ 7.14	\$ 7.34	\$ 7.50	\$ 7.65	\$ 7.80	\$ 7.97	\$ 8.12
Per foot - Utility Charge	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25
Leasehold Tax	\$ 0.90	\$ 0.92	\$ 0.94	\$ 0.96	\$ 0.98	\$ 1.00	\$ 1.02	\$ 1.04
Bond Payment Surcharge	\$ 1.12	\$ 1.12	\$ 1.12	\$ 1.12	\$ 1.12	\$ 1.12	\$ 1.12	\$ 1.12
Total Per Foot	\$ 9.30	\$ 9.43	\$ 9.65	\$ 9.83	\$ 10.00	\$ 10.17	\$ 10.36	\$ 10.53

Electricity Charge \$0.1050 per kwh \$10.50 per month electrical use - which includes the first 100 kwh (billed quarterly)

*****Transient, Winter, & Summer Moorage*****

Per Foot - Moorage	\$ 5.25
Leasehold Tax	\$ 0.67
Electrical Charge	\$ 3.50
Bond Payment Surcharge	\$ 1.12
Total Per Foot	\$ 10.54

*****Boat House Moorage*****

Per Sq Ft Moorage	\$ 0.5583
Per Sq Ft Util Charge	\$ 0.0600
Leasehold Tax	\$ 0.0717
Bond Payment Surcharge	\$ 0.0800
Total Per Sq Ft	\$ 0.7700

Electricity Charge \$0.1050 per kwh + \$10.50 per mo (100 kwh inc) moorage

*****Guest Moorage*****

E & F **for vessels 16' wide or less**	
\$1.75 Per Foot	October 1 - April 30
\$2.00 Per foot	May 1 - Sept 30
E & F **for vessels over 16' wide**	
\$3.50 Per foot	October 1 - April 30
\$4.00 Per foot	May 1 - Sept 30

****Kayak Monthly Space Rental****
10' or less \$25.00 (inc LET) 10'-14' \$30.00 (inc LET)

*****Other Charges*****

Paper Statement Fee	\$ 5.00	Late Fee (or 10% of Balance, whichever is greater)	\$ 20.00
Reservation Fee	\$ 10.00	Extended late fee (25th of Mo)	\$ 50.00
Waiting List Fee	\$ 25.00	Processing Fee	\$ 100.00
Keycard Deposit	\$ 35.00	Second Processing Fee	\$ 200.00
Parking Permit Replacement	\$ 100.00	Liveaboard Fee (Inc LET)	\$ 180.00
Charge for unreturned Keycard	\$ 35.00	NSF Check Charge	\$ 50.00
Illegal Garbage Dump Fee	\$ 524.00	Pet Clean-up	\$ 50.00
Grid - Current Port Tenant	\$ 25.00	Maintenance Fee ** \$50.00 per man hour one hour minimum + materials cost	
Grid - Non Port Tenant	\$ 50.00	Maintenance Fee ** \$100.00 per man hour After hours + materials cost one hour minimum	
Tow Charge		Technology Fee - per month	\$ 5.00
Current Port Tenant-per 15 min	\$ 25.00		
Non Port Tenant-per 15 min	\$ 50.00		
Convenience Fee	2.4 % of moorage		

Port Parking Lot Fees

Vehicle Only -	
Up to 3 Hours	\$ 3.00
3 - 24 Hours	\$ 7.00
Per Month	\$ 100.00
Boat w/ Trailer	
Up to 3 Hours	\$ 8.00
Weekly Charge	\$ 50.00
Monthly Charge	\$ 180.00

Breakwater Moorage

\$ 1.25 Per foot	October 1 - April 30
\$ 1.50 Per foot	May 1 - Sept 30
Portable Isolation Transformer Rental (per visit)	\$ 10.00