

PORT OF SKAGIT COUNTY
RESOLUTION NO. 17 - 27

A RESOLUTION of the Port Commission of the
Port of Skagit County adopting its 2018 Budget.

WHEREAS, the Port Commission of the Port of Skagit County, in accordance with RCW 53.35.010, has prepared a Preliminary Budget for Fiscal Year 2018 showing the estimated expenditures and anticipated available funds from which all anticipated expenditures are to be paid; and

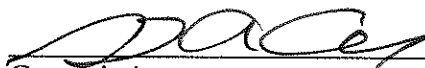
WHEREAS, a public notice was published pursuant to RCW 53.35.020, advertising the fact that the Preliminary 2018 Budget was on file and further stating the date and time of the public hearing on said Budget; and

WHEREAS, a public hearing on the Preliminary 2018 Budget was held on October 3, 2017, at which time the Port Commission invited public comment on the proposed Budget.

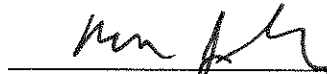
NOW, THEREFORE BE IT RESOLVED by the Port Commission of the Port of Skagit County, that the 2018 Budget, a copy of which is marked "Exhibit A" and is attached hereto and incorporated herein as though fully set forth, is hereby adopted as the Port's final Budget for the Fiscal Year 2018.

ADOPTED IN OPEN SESSION this 13th day of November 2017, and duly authenticated by the signatures affixed hereto.


PORT OF SKAGIT COUNTY



Commissioner



Commissioner



Commissioner

PORT OF SKAGIT
ADOP 2018
OPERATING BUDGET

	SWIFT CENTER	FIBER	AIRPORT	PROPERTIES BBIP/CONWAY	MARINA	GENERAL & ADMIN.	PORT (Tax Supported)	2018 TOTALS	2017 TOTALS
Operating Revenue									
User Charges		16,000	35,200	172,000	2,230,000	1,000		2,454,200	2,311,896
Real Property Rentals - Land & Bldgs	600,000		715,000	2,719,050	1,025,000			5,059,050	3,675,366
Other					5,000			5,000	5,250
Total Operating Revenue	600,000	16,000	750,200	2,891,050	3,260,000	1,000	0	7,518,250	5,992,512
Operating Expenses									
Salaries/Wages	189,521		157,771	274,362	720,884	670,205	384,186	2,396,929	2,093,689
Benefits	97,653		55,470	108,672	266,681	283,152	257,407	1,069,035	835,357
Legal	10,000		6,000	20,000	10,000	30,000	3,000	79,000	91,000
Engineering			10,000	10,000	10,000			30,000	30,000
Fire Protection Services			20,000	20,000				40,000	42,500
Outside Services	50,000	69,200	50,227	123,014	87,230	135,230	10,000	524,901	410,039
Computer consulting	10,000		2,370		21,850	39,180		73,400	56,900
Audit						25,000		25,000	20,000
Community Outreach			16,500	2,000	17,500	20,000	5,000	61,000	37,000
Economic Opportunity Growth							158,500	158,500	198,000
Supplies			14,500	13,000	56,500	53,000		137,000	110,350
Equipment rentals			2,000	15,000	5,000	13,517		35,517	28,067
Fuel			7,000	10,000	5,000	1,000		23,000	22,750
Repairs - Equipment	5,000		17,000	45,000	24,500	15,000		106,500	107,000
Repairs - Facilities	53,320		75,000	95,000	75,000	0		298,320	150,000
Travel	9,506		2,000	2,500	6,000	25,000	20,000	65,006	63,500
Insurance			27,500	55,000	125,000	4,000		211,500	156,000
Credit card fees			12,000	12,000	17,500			41,500	28,500
Advertising	10,000		4,000	3,000	18,500	23,000	10,000	68,500	65,974
Memberships			2,060	500	2,150	2,000	122,374	129,084	129,004
Promotional hosting	3,000		2,000	2,500	3,000	500		11,000	17,000
Training/Conferences	2,000		2,500	3,000	5,000	12,500	10,000	35,000	40,500
Water	160,000		5,000	3,000	25,000	1,500		194,500	30,500
Electricity			25,000	125,000	25,000	6,000		181,000	156,000
Resale Electricity					75,000			75,000	75,000
Sewer			4,000	20,000	12,000			36,000	22,000

PORT OF SKAGIT
ADOP 2018
OPERATING BUDGET

	SWIFT CENTER	FIBER	AIRPORT	PROPERTIES BBIP/CONWAY	MARINA	GENERAL & ADMIN.	PORT	2018 TOTALS	2017 TOTALS
Garbage			4,000	5,000	50,000			59,000	51,500
Natural Gas			8,000	25,000	5,000	4,000		42,000	41,000
Telephone			3,500	7,500	20,964	22,153		54,117	53,117
Stormwater permit/vactoring			6,000	500	5,000			11,500	6,500
Dike/Drainage/ fees			12,500	19,300	0			31,800	23,300
Bad Debt			1,000	2,500	10,000			13,500	22,000
Other (excise tax, damages, misc)			1,500	3,000	20,000	1,500		26,000	35,000
Community Grants						3,000		3,000	3,000
Operating Expense (excluding depr.)	600,000	69,200	556,398	1,025,348	1,725,259	1,390,437	980,467	6,347,109	5,252,047
Operating Income	0	-53,200	193,802	1,865,702	1,534,741	(1,389,437)	(980,467)	1,171,141	740,465
Non-Operating Revenues/Expenses									
Contributed Capital - Local (fiber)								600,000	0
Contributed Capital - State (solar)								178,000	0
Contributed Capital - Federal (FAA)								550,000	0
Property Taxes								2,285,611	2,190,741
State Forest Revenue								125,000	125,000
Timber Excise Tax/Other Taxes								50,000	50,000
Interest Income								15,000	9,500
Other income								11,000	11,000
Interest Expense								(833,785)	(446,816)
Other (amortization/bond fees)								(97,547)	(80,727)
Election								(50,000)	(50,000)
Environmental remediation								(5,000)	(5,000)
Total Non-Operating Revenues/Expenses								2,828,279	1,803,698
NET INCOME (exclud. depreciation)								3,999,420	2,544,163

**Ador 2018
Capital Budget**

SWIFT CENTER (03)	Funding Source					Designated Funds
	Budget	Taxes	Grants/Revenue	Bonds	Operations/ Line of Credit	
TOTAL SWIFT CENTER	-	-	-	-	-	-
AIRPORT (04)						
Airport Master Plan Update	611,111	61,111	550,000			50,000
Tank Removal	50,000					
TOTAL AIRPORT	661,111	61,111	550,000	-	-	50,000
BAYVIEW BUSINESS PARK (05)						
Bayview Ridge Property - Design of Infrastructure	100,000	100,000				
Revenue Producing Bldg Improvement	1,300,000					1,300,000
Roof Improvement/Solar Array - ITM Building	1,278,000	550,000	178,000		550,000	
Westar Lane Power Upgrade	266,000				266,000	
Trails	250,000					250,000
TOTAL BAYVIEW BUSINESS PARK	3,194,000	650,000	178,000	-	550,000	266,000
MARINA (09)						
South Basin Dredge	2,500,000					2,500,000
South Basin Piling	100,000				100,000	
Vehicle	30,000				30,000	
TOTAL MARINA	2,630,000	-	-	-	130,000	2,500,000
FIBER						
Fiber Project	700,000		600,000		100,000	
TOTAL FIBER	700,000	-	600,000	-	100,000	-
ADMIN (17)						
Workstation Replacement (6 @ \$2,000 plus \$1,500 di	13,500				13,500	
TOTAL ADMIN	13,500	-	-	-	13,500	-
PORT (27)						
TOTAL PORT	-	-	-	-	-	-
TOTAL 2018 CAPITAL BUDGET	7,198,611	711,111	1,328,000	-	693,500	4,100,000