

PORT OF SKAGIT COUNTY
RESOLUTION NO. 18 - 29

A RESOLUTION of the Port Commission of the
Port of Skagit County adopting its 2019 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 2019 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 2019 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 2019 Budget was held on October 1, 2018, at which time the Port Commission invited public comment on the proposed Budget.

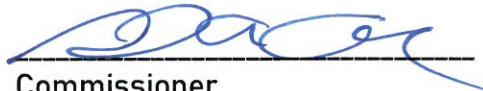
NOW, THEREFORE BE IT RESOLVED by the Port Commission of the Port of Skagit County, that the 2019 Budget, a copy of which is marked "Exhibit A" and is attached hereto and incorporated herein as though fully set forth, is hereby adopted as the Port's final Budget for the Fiscal Year 2019.

ADOPTED IN OPEN SESSION this 13th day of November 2018, and duly authenticated by the signatures affixed hereto.

PORT OF SKAGIT COUNTY



Commissioner



Commissioner



Commissioner

PORT OF SKAGIT
ADOPTED 2019
OPERATING BUDGET

	SWIFT CENTER	FIBER	AIRPORT	PROPERTIES BPIP/CONWAY	MARINA	GENERAL & ADMIN.	PORT (Tax Supported)	2019 TOTALS	2018 TOTALS
Operating Revenue									
User Charges	605,186	75,000	57,500	313,000	341,760	2,000	-	1,394,446	2,454,200
Real Property Rentals - Land & Bldgs	1,697,778	-	750,318	2,845,459	3,204,398	-	-	8,497,953	5,059,050
Other	-	-	500	12,000	12,500	-	-	25,000	5,000
Total Operating Revenue	2,302,964	75,000	808,318	3,170,459	3,558,658	2,000	-	9,917,399	7,518,250
Operating Expenses									
Salaries/Wages	204,916	-	115,009	262,588	551,856	1,162,655	295,544	2,592,567	2,360,724
Benefits and Payroll Taxes	113,610	-	64,144	153,737	266,653	459,126	142,260	1,199,531	1,057,338
Supplies	65,000	-	40,000	37,000	69,000	71,000	-	282,000	160,000
Outside Services	149,000	45,000	107,357	226,290	172,880	210,970	10,750	922,247	772,301
Advertising and Communications	22,500	-	6,208	2,972	11,000	31,472	3,000	77,151	68,500
Travel and Conferences	10,000	-	4,000	2,500	10,500	26,500	22,500	76,000	100,006
Taxes	-	-	2,000	7,800	20,000	-	-	29,800	31,800
Equipment Rentals	-	-	2,000	7,500	5,000	10,500	-	25,000	35,517
Insurance	90,000	-	27,500	55,000	125,000	4,000	-	301,500	211,500
Utilities	566,903	-	71,500	295,500	217,000	29,000	-	1,179,903	653,117
Repairs and Maintenance	410,000	-	85,000	135,000	125,000	10,000	-	765,000	404,820
Services - Other	-	-	19,560	23,000	31,850	41,250	390,713	506,373	433,584
Operating Expense (excluding depr.)	1,631,929	45,000	544,278	1,208,886	1,605,739	2,056,473	864,767	7,957,072	6,289,207
Allocated Admin Expenses	477,639	15,555	167,647	657,559	738,073	(2,054,473)	-	1,960,327	1,229,043
Operating Income	193,395	14,445	96,393	1,304,013	1,214,846	-	(864,767)	1,960,327	1,229,043
Non-Operating Revenues/Expenses									
Contributed Capital - Local (fiber)	-	-	-	-	-	-	-	1,000,000	700,000
Contributed Capital - State (solar)	-	-	-	-	-	-	-	-	178,000
Contributed Capital - Federal (FAA)	-	-	-	-	-	-	-	540,000	550,000
Grants	-	-	-	-	-	-	-	-	-
Property Tax Levy	-	-	-	-	-	-	-	2,375,000	2,285,611
State Forest Revenue	-	-	-	-	-	-	-	200,000	125,000
Timber Excise Tax/Other Taxes	-	-	-	-	-	-	-	65,000	50,000
Interest Income	-	-	-	-	-	-	-	75,000	15,000
Other Income	-	-	-	-	-	-	-	-	11,000
Interest Expense	-	-	-	-	-	-	-	(832,395)	(833,785)
Other (amortization/bond fees)	-	-	-	-	-	-	-	(122,547)	(97,547)
Election	-	-	-	-	-	-	-	(50,000)	(50,000)
Environmental remediation	-	-	-	-	-	-	-	(5,000)	(5,000)
IDD Levy (for land purchases/debt)	-	-	-	-	-	-	-	1,700,000	-
Total Non-Operating Revenues/Expenses	-	-	-	-	-	-	-	4,945,058	2,928,279
NET INCOME (exclud. depreciation)								6,905,385	4,157,322

**Port of Skagit Adopted Capital Budget
2019**

	Budget	Taxes	Grants/Revenue	Operations/ Line of Credit	Funding Source		IDB Levy
					Bonds/ Designated Funds	Line of Credit	
SWIFT CENTER (03)							
Public Restrooms/Parking	100,000						100,000
Interior Signage	25,000						25,000
Gators(2)/Security Cameras/Night Vision Goggles	60,000		60,000				
TOTAL SWIFT CENTER	185,000	-	-	-	-	-	125,000
AIRPORT (04)							
Lot 72 Site Improvements	2,500,000					2,500,000	
Airport Master Plan	600,000		540,000			60,000	
Gate System Software	25,000		-	25,000		-	-
TOTAL AIRPORT	3,125,000	-	540,000	25,000	-	2,560,000	-
BAYVIEW BUSINESS PARK (05)							
TTM Roof Project	1,000,000	400,000	200,000	400,000			
TOTAL BAYVIEW BUSINESS PARK	1,000,000	400,000	200,000	400,000	-	-	-
MARINA (09)							
South Basin Dredge	1,500,000	1,500,000					
TOTAL MARINA	1,500,000	1,500,000	-	-	-	-	-
FIBER							
Fiber - Design Segment 6	100,000						100,000
Fiber - East/West Backbone	1,000,000		1,000,000				
Fiber - I-5 Corridor	400,000			400,000			
TOTAL MARINA	1,500,000	-	1,000,000	400,000	-	-	100,000
ADMIN (17)							
Workstation Replacement (6 @ \$2,000)	12,000			12,000			
TOTAL ADMIN	12,000	-	-	12,000	-	-	-
PORT (27)							
TOTAL PORT	-	-	-	-	-	-	-
TOTAL 2019 CAPITAL BUDGET	7,322,000	1,900,000	1,740,000	837,000	-	2,560,000	225,000