



**PORT OF BREMERTON
2008 FINAL BUDGET**
Kitsap County, Washington

OPERATING FUNDS	2008 BUDGET
INCOME	
General Fund Taxes	2,629,299
Facility Revenue (See Attachment A)	2,898,759
Tax Levy - 1999 Bond Payment (Non Operating)	570,416
Tax Levy - Industrial Development District (Non Operating)	4,531,653
Interest on Investment	
Industrial Development Fund	60,000
Airport Fund	4,500
Harbor Improvement Fund	4,500
Other Operating Funds	200,000
Other Non-operating Funds	<u>0</u>
Subtotal	269,000
Misc. Receipts (Sales tax, Forestry, etc.)	50,000
Non-Operating Income	18,750
Transfer from Reserve Accounts	<u>5,165,340</u>
Subtotal General Income	16,133,217
INCOME FROM PROJECT GRANTS OR BONDS (Note 1)	
Airport Fund	
AIP Grant	300,000
Fed PSRC Grant	269,800
CERB Loan	400,000
CERB Grant	155,400
2008 General Obligation Bond Proceeds Note 3	990,000
Other (SKILO, City, County, State)	<u>107,800</u>
Subtotal	2,223,000
Industrial Development Fund	
2008 General Obligation Bond Proceeds - Note 3	925,000
Other (County)	<u>75,000</u>
Subtotal	1,000,000
Harbor Improvement Fund	
2007 IDD Taxes Collected (from Reserves)	4,051,969
MOTCA (Gorst Restoration)	
SRFB Toxic Cleanup Grant	
Kitsap Transit	
Other (County, City of PO, Kitsap Transit)	<u>25,000</u>
Subtotal	4,076,969



PORT OF BREMERTON**2008 BUDGET****INCOME FROM PROJECTS GRANTS OR BONDS (Note 1) - Continued**

Economic Development Division - SEED

EDA	2,580,000	
IPZ Grant	1,000,000	
Reclaimed Water Grant (Water Reuse System Design SEED)	250,000	
Kitsap County	1,000,000	
DOE Stormwater Grant	1,000,000	
State Capital Grant (Incubator Bldg)	2,350,000	
State Legislative Capital Grant (Road & Improvements)	715,000	
2008 General Obligation Bond Proceeds - Note 3	134,168	
Subtotal		9,029,168

General Fund

2008 General Obligation Bond Issue - Note 3		2,950,832
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Subtotal Income From Project Grants or Bonds**19,279,969****TOTAL INCOME - Operating Funds****35,413,186**

Note 1 - Projects may be modified, delayed or deferred depending on availability and amount of funds.

Note 2 - Tax Levy - Industrial Development District and Tax Levy - 1999 Bond Payment are shown above for clarity of the total taxes to be collected by the Port for 2008, even though they are not considered Operating Income. Please refer to Page 15, where taxes would normally be presented.

Note 3 - 2008 General Obligation Bond Issue is made up of:

Airport	990,000	
Industrial Development	925,000	
Economic Development Division	134,168	
Reserve for Capital Projects	2,950,832	
	<u>5,000,000</u>	



PORT OF BREMERTON**2008 BUDGET****AIRPORT EXPENDITURES**

<i>Airport Administration</i>		379,731
Salaries and Wages	224,128	
Payroll Expenses	94,169	
Other Employee Expense	1,550	
Training (including Travel)	5,000	
Office Operating Expense	7,000	
Periodicals, Dues, Fees & Travel	5,000	
Lease & Rent Costs	9,500	
Insurance	33,384	
<i>Administrative Professional Services</i>		40,000
Legal Expense	7,000	
Advertising	10,000	
Marketing/Consulting	7,000	
Studies	1,000	
Engineering	10,000	
Miscellaneous Outside Services	5,000	
<i>Facility Operation & Maintenance</i>		
<i>Structures & Grounds Maintenance</i>		70,737
Facility Replacement/Maintenance	27,900	
Facility Property Protection	12,450	
Fire District 7 Assessment	7,887	
Land Maintenance	19,000	
Environmental Compliance	3,000	
Miscellaneous	500	
<i>Operating System Maintenance</i>		184,140
Emergency Readiness	500	
Equipment Maintenance/Rental	11,350	
Fuel Supply (all uses)	23,790	
Repairs/Maintenance (Non-aviation fuels)		
Janitorial Supplies & Services	4,000	
Sanitation, Garbage Service	3,000	
Nav aids/Communications Maintenance	34,000	
Small Tools Acquisition	2,500	
Utilities & Services	102,000	
Vehicle Maintenance	3,000	
Sales, B&O & Other Taxes		65,000
General & Administrative Allocation		125,758
TOTAL AIRPORT		865,366



PORT OF BREMERTON**2008 BUDGET****AIRPORT--INDUSTRIAL DEVELOPMENT EXPENDITURES**

<i>Industrial Park Administration</i>		387,460
Salaries and Wages	246,876	
Payroll expenses	102,250	
Other Employee Expense	1,550	
Training (including Travel)	3,000	
Office Operating Expense	4,100	
Dues, Fees, Periodicals & Travel	3,600	
Insurance	26,084	
<i>Administrative Professional Services</i>		53,000
Legal Expense	6,000	
Advertising	10,000	
Marketing/Consulting/Economic Development	35,000	
Studies (WPPA, etc)	1,000	
Engineering		
Miscellaneous Outside Services	1,000	
<i>Facility Operation & Maintenance</i>		216,000
Lease & Rent Costs - Salo Bldg	216,000	
<i>Structures & Grounds Maintenance</i>		57,939
Structures & Grounds Maintenance	16,100	
Facility Property Protection	7,500	
Fire District 7 Assessment	6,339	
Fire Protection Supplies	500	
Land Maintenance	20,000	
Environmental Compliance	6,500	
Miscellaneous	1,000	
<i>Operating System Maintenance</i>		57,710
Equipment Maintenance/Rental	11,575	
Fuel Supply (all uses)	6,710	
Sanitation, Garbage Services	3,000	
Small Tools Acquisition	2,750	
Utilities & Services	31,000	
Vehicle Maintenance	2,675	
Sales, B&O & Other Taxes		110,000
General & Administrative Allocation		62,879
TOTAL AIRPORT--INDUSTRIAL DEVELOPMENT		944,988
TOTAL AIRPORT FUND (AIRPORT AND AIRPORT-IND DEV)		1,810,354

PORT OF BREMERTON

2008 BUDGET

HARBOR EXPENDITURES

PORT ORCHARD MARINA

Marina Administration

		846,526
Salaries & Wages	520,591	
Payroll Expense	220,612	
Other Employee Expense	4,120	
Training (inc. travel)	7,000	
Office Operating Expense	25,000	
Periodicals, Travel, Dues	4,000	
Insurance	65,203	

Administrative Professional Services

		29,500
Legal Expense	3,000	
Advertising	17,500	
Consulting/Marketing	5,000	
Studies	1,000	
Miscellaneous Outside Services	3,000	

Facility Operations & Maintenance

		196,000
Lease & Rent Costs	9,500	
Structures & Grounds Maintenance	91,500	
Operating Systems Maintenance	25,000	
Other Equipment/System Maintenance	7,000	
Small Tools/Miscellaneous Equipment	7,000	
Miscellaneous	1,000	
Vehicle Maintenance	5,000	
Utilities & Services	45,000	
Janitorial Supplies, Service	5,000	

Property Protection

		36,023
Security Supplies, Service	10,000	
Fire District 7 Assessment	9,523	
Fire Protection Supplies	1,500	
Environmental Expense	15,000	

Sales, B & O Tax

6,500

General & Administrative Allocation

141,477

SUBTOTAL - PORT ORCHARD MARINA**1,256,027**

Transfer to Marina Maintenance Account

0

Total Port Orchard Marina Including Maintenance Transfer**1,256,027**

PORT OF BREMERTON	2008 BUDGET	
HARBOR - OTHER FACILITIES		
BREMERTON MARINA		
<i>Marina Administration</i>		465,796
Salaries & Wages	270,912	
Payroll Expense	126,114	
Other Employee Expense	3,250	
Training (inc. travel)	7,000	
Office Operating Expense	15,000	
Periodicals, Travel, Dues	4,000	
Insurance	39,520	
<i>Administrative Professional Services</i>		32,000
Legal Expense	3,000	
Advertising	20,000	
Consulting/Marketing	5,000	
Studies / Enhancement Funds	1,000	
Miscellaneous Outside Services	3,000	
<i>Facility Operations & Maintenance</i>		81,250
Lease & Rent Costs	15,000	
Structures & Grounds Maintenance	15,000	
Operating Systems Maintenance	5,000	
Other Equipment/System Maintenance	1,000	
Small Tools/Miscellaneous Equipment	3,500	
Miscellaneous	1,000	
Vehicle Maintenance	2,000	
Utilities & Services	33,750	
Janitorial Supplies, Service	5,000	
<i>Property Protection</i>		31,500
Security Supplies, Service	10,000	
Bremerton Fire Department Fees	5,000	
Fire Protection Supplies	1,500	
Environmental Expense	15,000	
Sales, B & O Tax		1,500
General & Administrative Allocation		47,159
SUBTOTAL - BREMERTON MARINA		659,205
HARPER FISHING PIER		
Salaries & Wages	8,708	
Payroll Expense	3,393	
Other Employee Expense		
Insurance	795	
Utilities	1,500	
Vehicle Expense	50	
Operations & Maintenance	15,000	
SUBTOTAL - HARPER FISHING PIER		29,446

PORT OF BREMERTON	2008 BUDGET	
HARBOR - OTHER FACILITIES		
ANNAPOLIS FERRY DOCK & PARKING		
Salaries & Wages	8,708	
Payroll Expense	3,393	
Other Employee Expense		
Insurance	795	
Utilities	1,800	
Vehicle Expense	50	
Operations & Maintenance	8,000	
SUBTOTAL - ANNAPOLIS FERRY DOCK & PARKING		22,746
CHICO BOAT RAMP		
Salaries & Wages	8,708	
Payroll Expense	3,393	
Other Employee Expense		
Insurance	795	
Utilities		
Vehicle Expense	75	
Operations & Maintenance	1,000	
SUBTOTAL - CHICO BOAT RAMP		13,971
MARINA PARK		
Salaries & Wages	25,581	
Payroll Expense	9,783	
Other Employee Expense		
Insurance	2,386	
Utilities	1,800	
Lease & Rent Costs	12,000	
Operations & Maintenance	6,025	
SUBTOTAL - MARINA PARK		57,576
EVERGREEN PARK BOAT RAMP		
Salaries & Wages	8,708	
Payroll Expense	3,393	
Other Employee Expense		
Insurance	1,591	
Utilities		
Vehicle Expense	75	
Operations & Maintenance	2,000	
SUBTOTAL - EVERGREEN PARK BOAT RAMP		15,766

PORT OF BREMERTON	2008 BUDGET	
HARBOR - OTHER FACILITIES		
WATER STREET PARK		
Salaries	13,730	
Payroll Expense	4,940	
Other Employee Expense		
Insurance	2,386	
Utilities	1,500	
Vehicle Expense	50	
Operations & Maintenance	2,000	
SUBTOTAL - WATER STREET PARK		24,606
USS TURNER JOY MOORAGE SYSTEMS		
Maintenance	20,000	
SUBTOTAL - USS TURNER JOY MOORAGE SYSTEMS		20,000
PROPERTY RENTAL/LEASE		
Salaries	20,559	
Payroll Benefits	8,236	
Other Employee Expense		
Insurance	795	
Utilities		
Vehicle Expense	50	
Property Management Fees		
Lease & Rent Cost	1,500	
Operations & Maintenance	5,374	
SUBTOTAL - PROPERTY RENTAL/LEASE		36,514
TOTAL HARBOR FUND		2,135,856

2008 BUDGET

ECONOMIC DEVELOPMENT DIVISION EXPENDITURES

SUSTAINABLE ENERGY ECONOMIC DEVELOPMENT (SEED)

Salaries, Wages, payroll and other Employee Expenses	140,000
Administrative and Professional Services	
Consulting, Marketing and Support	265,000
Facility Operations & Maintenance	5,617
General & Administrative Allocation	<u>82,123</u>
SUBTOTAL - SEED	492,740

UPLAND DEVELOPMENT

Future Business Development Opportunity - Pazco
 Support - Other Consulting
 - Financial Consulting

45,000**SUBTOTAL - UPLAND DEVELOPMENT**45,000**TOTAL BUSINESS DEVELOPMENT****537,740**

PORT OF BREMERTON**2008 BUDGET****GENERAL & ADMINISTRATIVE**

Salaries & Wages		451,897
Payroll Expense		178,607
Other Employee Expense		1,500
Training (inc. travel)		8,700
Advertising		30,000
Office Operating Expense		67,000
Government Center		39,529
Periodicals		2,000
Membership Dues & Fees		35,000
Utilities		11,200
Telephone Expense		8,700
Maintenance, Janitorial Supplies & Services		5,100
Insurance		35,000
Travel		16,000
Election Costs		
Outside Services		195,000
Legal Expense	85,000	
Accounting	7,500	
Studies	2,500	
Property Development	25,000	
Miscellaneous Outside Services	75,000	
Commissioner Comp & Travel		102,350
Vehicle Expense		3,250
Uncollectible Accounts (all funds)		7,500
Audit Expense		20,500
Security		480
Promotional Hosting (all funds)		3,100
Miscellaneous Expense		3,500
Rental Property Expense		38,500
Future Business Dev Opportunity		16,500
Contingency		100,000
General & Administrative Transferred Out		(459,396)
TOTAL GENERAL FUND		921,516
NON-OPERATING EXPENSE		50,000
2008 GENERAL OBLIGATION BOND PROCEED RESERVES FOR CAPITAL PROJECTS		2,950,832
TOTAL FUND EXPENDITURES & TRANSFERS		8,406,297



PORT OF BREMERTON

2008 BUDGET

CAPITAL PROJECTS/PURCHASES
BREMERTON NATIONAL AIRPORT PROJECTS & EQUIPMENT
I. New Construction Projects

1. BNA South Detention Pond Repair (Airport \$150,000)	150,000
2. AIP 19 Runway Rehabilitation Final Design & Construction (FAA \$300,000, Port \$75,000)	375,000
3. Cross-SKIA Arterial Final Design (Segment 1) (PSRC \$269,800, County -0-, Airport \$161,500)	431,300
4. SKIA and Palmer Marine Public Water Utility Extension (CERB Loan \$400,000, CERB Grant \$155,400, City of Bremerton \$107,800, Port \$28,800)	692,000
5. Airport Security Surveillance System (Airport \$100,000)	100,000
6. Acquisition/Construction Corporate Hangar (Port Cash or 2008 General Obligation Bond Issue \$990,000)	990,000

SUBTOTAL - NEW CONSTRUCTION PROJECTS**2,738,300****II. Facility Improvement Projects**

1. Site, Utility Improvements for Leases (Airport \$50,000)	50,000
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SUBTOTAL - FACILITY IMPROVEMENT PROJECTS**50,000****III. Capital Equipment Purchases**

1. Slope Mower (Airport \$43,000)	43,000
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SUBTOTAL CAPITAL EQUIPMENT PURCHASES**43,000****SUBTOTAL - BNA CAPITAL PROJECTS AND EQUIPMENT****2,831,300**

**PORT OF BREMERTON
AIRPORT--INDUSTRIAL DEVELOPMENT PROJECTS & EQUIPMENT**

2008 BUDGET

I. New Construction Projects

- | | |
|---|---------|
| 1. SR3/SR16 Corridor Study | 150,000 |
| (Port Cash or 2008 General Obligation Bond Issue \$75,000,
Kitsap County \$75,000) | |

SUBTOTAL - NEW CONSTRUCTION

150,000

II. Facility Improvement Projects

- | | |
|---|---------|
| 1. Tenant Improvements | 50,000 |
| (Port Cash or 2008 General Obligation Bond Issue \$50,000) | |
| 2. Rail Spur Extension | 150,000 |
| (Port Cash or 2008 General Obligation Bond Issue \$150,000) | |
| 3. Ind Park/Bus Park Infrastructure Improvements | 250,000 |
| (Port Cash or 2008 General Obligation Bond Issue \$250,000) | |
| 4. OVBP Tenant Improvements | 400,000 |
| (Port Cash or 2008 General Obligation Bond Issue \$400,000) | |

SUBTOTAL - FACILITY IMPROVEMENT PROJECTS

850,000

III. Capital Equipment Purchases

SUBTOTAL - CAPITAL EQUIPMENT PURCHASES

0

**SUBTOTAL - AIRPORT--INDUSTRIAL DEVELOPMENT
CAPITAL PROJECTS & EQUIPMENT**

1,000,000

TOTAL - AIRPORT FUND CAPITAL (AIRPORT AND AIRPORT-IND)

3,831,300



**PORT OF BREMERTON
HARBOR IMPROVEMENT PROJECTS & EQUIPMENT**

2008 BUDGET

I. New Construction Projects

- | | |
|--|-----------|
| 1. Bremerton Marina Expansion
(Port Cash \$4,497,715, 2007 IDD Taxes Collected \$4,051,969
2008 IDD Taxes Collected \$567,578) | 9,117,262 |
| 2. Misery Point boat launch
(Harbor - \$25,000) | 25,000 |

SUBTOTAL - NEW CONSTRUCTION PROJECTS

9,142,262

II. Facility Improvement Projects

- | | |
|---|--------|
| 1. POM Restroom Air Conditioning
(Harbor - \$4,000) | 4,000 |
| 2. Upgrade Shop Building
(Harbor \$15,000) | 15,000 |
| 3. POM Marina Park E. Entrance & Picnic Shelter
(Harbor \$4,500) | 4,500 |
| 4. Water Street Boat Ramp Repairs (A&E, Permitting)
(City of PO \$25,000; Harbor - \$25,000) | 50,000 |

SUBTOTAL - FACILITY IMPROVEMENT PROJECTS

73,500

III. Capital Equipment Purchases

- | | |
|--|---------|
| 1. Bremerton Outfitting
Harbor - \$151,670 | 151,670 |
| 2. Diesel Fuel Tank Replacement
Harbor - \$75,000 | 75,000 |

SUBTOTAL - CAPITAL EQUIPMENT PURCHASES

226,670

HARBOR IMPROVEMENT CAPITAL PROJECTS & EQUIPMENT

9,442,432



PORT OF BREMERTON

2008 BUDGET

**CAPITAL PROJECTS/PURCHASES
 ECONOMIC DEVELOPMENT DIVISION PROJECTS & EQUIPMENT**
1. NEW Construction Projects

- | | |
|--|-----------|
| 1. Clean Technology Business Park Road and Utility Improvements
(County \$1 million, State \$715,000, DOE Stormwater Grant \$200,000,
Port Cash or 2008 General Obligation Bond Issue \$103,168) | 2,018,168 |
| 2. Office Lab/Incubator
(\$2.58 million EDA, \$800,000 DOE Stormwater Grant, \$2.35 million
State Capital Grant, \$1.0 million IPZ Grant; Port Cash or 2008 General
Obligation Bond Issue \$31,000) | 6,761,000 |

SUBTOTAL - NEW CONSTRUCTION PROJECTS - SEED

8,779,168
GENERAL AND ADMINISTRATIVE PROJECTS & EQUIPMENT**I. Capital Equipment Purchases**

- | | |
|--|---------|
| 1. Office Equipment/Furnishings
(General - \$30,000) | 30,000 |
| 2. Computer Equipment Upgrades
(General - \$30,000) | 30,000 |
| 3. Conference Room Furniture
(General - \$10,000) | 10,000 |
| 4. Prospective Business Infrastructure Planning & Development
(General - \$200,000) | 200,000 |

SUBTOTAL - GENERAL CAPITAL EQUIPMENT PURCHASES

270,000
TOTAL - CAPITAL PROJECTS & PURCHASES

22,322,900
TOTAL - OPERATION AND CAPITAL EXPENSE
30,729,197


PORT OF BREMERTON

2008 BUDGET

BOND, LOAN AND NOTE PAYABLE

INCOME

Tax Levy - 2008 IDD Taxes and Tax Levy for 1999 Bond Payment

See Income - Operating Funds on Page 1

(For presentation purposes only - All Taxes are Disclosed on

Page 1 to facilitate discussion of Port's 2008 Budget, even though they are not considered Operating Funds.

TOTAL BOND FUND INCOME

EXPENSES

General Obligation Bonds

G.O. Bond Fund 1999

Interest due (estimated) 35,416

Principal due 535,000

Subtotal - G.O. Bond Fund 1999 570,416

General Obligation Bonds

G.O. Bond Fund 2006

Interest due (estimated) 719,075

Principal due 3,245,000

Subtotal - G.O. Bond Fund 2006 3,964,075

General Obligation Bonds

G.O. Bond Fund 2008

Interest due (estimated) 100,000

Principal due -

Subtotal - G.O. Bond Fund 2008 100,000

CERB Loan Repayment (FBO Bldg)

Interest due 10,679

Principal due 17,824

Subtotal CERB Loan 28,503

CERB Loan Repayment (Water Utility Extension)

Interest due (estimated) 2,000

Principal due (estimated) -

Subtotal CERB Loan 2,000

Real Estate Note Payable

1021 Bay Street Property

Interest due 15,153

Principal due 3,841

Subtotal Real Estate Note Payable 18,994

TOTAL BOND/LOAN/NOTE EXPENSES

4,683,988



PORT OF BREMERTON

2008 BUDGET

Total Budget for Calendar Year 2006

Operating Funds, Capital Improvements/Purchases and Bond Funds

<u>Revenues</u>	<u>Expenditures</u>
<u>35,413,186</u>	<u>35,413,186</u>



PORT OF BREMERTON

2008 BUDGET

ATTACHMENT A

FACILITIES REVENUES

Bremerton National Airport

Hangars & Tie Downs	207,793	
Ground & Space Leases	167,076	
Equipment Leases	7,500	
Electric Sales	16,138	
Fuel Sales or Flowage Fees	2,000	
Licenses, Concessions, Misc. Fees	10,000	

SUBTOTAL - Airport**410,507*****Olympic View Industrial Park***

Ground Leases	396,180	
Building & Space Leases	152,380	
Gorst Properties	32,880	
OVBP 1 Ground Lease	22,863	
OVBP 1 Leases	62,000	
Miscellaneous	5,000	

SUBTOTAL - Industrial Park**671,303*****General Property***

Land Leases		
Building Leases	390,435	
Miscellaneous		

SUBTOTAL - General Property**390,435*****Harbor Lease/Rental Properties (Rent & Utility Revenue)***

Port Orchard	41,022	
Bremerton	12,000	

SUBTOTAL - Harbor Lease/Rental Properties**53,022*****Fuel, Oil & Retail Sales - Harbor***

Fuel and oil sales	75,000	
Retail sales (clothing, sunglasses, other)	3,500	

SUBTOTAL - Fuel, Oil & Retail Sales**78,500*****Port Orchard Marina***

Permanent Moorage	852,303	
Transient Moorage	100,000	
Electricity Sales	30,000	
Miscellaneous Sales	9,650	
Marina Parking	8,560	
Water Street Parking	300	
Concessions	500	

SUBTOTAL - Port Orchard Marina**1,001,313*****Bremerton Marina***

Permanent Moorage	223,679	
Transient Moorage	50,000	
Electricity Sales	15,000	
Miscellaneous Sales	5,000	

SUBTOTAL - Bremerton Marina**293,679*****Annapolis Ferry Dock & Parking***

Licenses		
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SUBTOTAL - Annapolis Ferry Dock**0****SUBTOTAL - All Harbor Operations****1,426,514****TOTAL ALL FACILITIES****2,898,759**