Port of Bremerton
Website Summary Format
2013

	Year to Date (Unaudited)	March 2013				
2013 Summary Budget Comparison	**2013 Budget**	**YTD Budget Through March**	**Actual Through March**	**2013 Projected**	**Year End (Over) Under Budget**	**Explanation (in excess of $ or %)**
INCOME						
General Fund Taxes	3,082,767	770,692	770,692	3,082,767	-	
Facility Revenue - Attachment A	3,489,520	872,380	760,910	3,062,175	427,345	See Revenue Detail
General Fund Tax - 2009 Bond	324,443	81,111	81,111	324,443	-	
General Fund Tax - 2006 Bond		-			-	
Interest on Investments	23,100	5,775	4,778	19,111	3,989	
Other	159,765	39,941	13,527	54,107	105,658	Primary Source - Timber Thinning
Transfer from Port Cash - Reserve Accounts	210,518	52,630		210,518	-	
Subtotal General Income	7,290,113	1,822,528	1,631,018	6,753,122	536,992	
Income from Project Grants or Bonds	1,770,521	442,630	7,997	1,770,521	-	
TOTAL INCOME - Operating Funds	9,060,634	2,265,159	1,639,014	8,523,643	536,992	

2013 Summary Budget Comparison	2013 Budget	Budget Through March	Actual Through March	2013 Projected	Year End (Over) Under Budget	Explanation (in excess of $ or %)
AIRPORT EXPENDITURES						
Airport Administration	454,485	113,621	86,613	299,681	154,804	
Administrative Professional Services	91,498	22,875	14,695	91,498	-	
Facility Operation & Maintenance						
Structures & Grounds Maintenance	69,713	17,428	16,636	73,577	(3,864)	
Operating System Maintenance	110,995	27,749	28,562	132,562	(21,567)	
Storm water Taxes	65,000	16,250	14,171	56,684	8,316	
Sales, B&O Taxes	560	140	90	360	200	
General & Administrative Allocation	192,500	48,125	35,436	141,744	50,756	
Contingency for KADA Opportunity	10,000	2,500		10,000	-	
TOTAL AIRPORT	994,751	248,688	196,203	806,106	188,645	
AIRPORT - INDUSTRIAL DEVELOPMENT EXPENDITURES						
Industrial Park Administration	420,221	105,055	128,193	456,155	(35,934)	
Administrative Professional Services	70,541	17,635	10,485	74,418	(3,877)	
Facility Operation & Maintenance	400	100	255	500	(100)	
Structures & Grounds Maintenance	80,475	20,119	20,251	86,250	(5,775)	
Operating System Maintenance	61,100	15,275	8,915	61,580	(480)	
Storm water Taxes	115,000	28,750	25,830	103,320	11,680	
Sales, B&O Taxes	13,821	3,455	103	13,821	-	
General & Administrative Allocation	165,000	41,250	30,374	121,496	43,504	
TOTAL AIRPORT - INDUSTRIAL DEVELOPMENT	926,558	231,640	224,406	917,540	9,019	
OLYMPIC VIEW BUSINESS PARK						
Business Park Administration	7,997	1,999	1,419	5,676	2,321	
Lease & Rent Costs	255,840	63,960	62,790	251,160	4,680	
Facilities Operations/Maintenance	43,892	10,973	11,971	54,354	(10,462)	
Other	5,120	1,280	-	-	5,120	
General & Administrative Allocation	55,000	13,750	10,125	40,500	14,500	
TOTAL BUSINESS PARK	367,849	91,962	86,305	351,690	16,159	
TOTAL AIRPORT FUND (AIRPORT AND AIRPORT-IND DEV)	2,289,157	572,290	506,914	2,075,336	213,823	

2013 Summary Budget Comparison	2013 Budget	Budget Through March	Actual Through March	2013 Projected	Year End (Over) Under Budget		Explanation (in excess of $ or %)
HARBOR EXPENDITURES							
PORT ORCHARD MARINA							
Marina Administration	600,456	150,114	136,084	493,591	106,865		
Administrative Professional Services	29,704	7,426	7,900	31,118	(1,414)		
Facility Operations & Maintenance	162,610	40,653	25,652	166,630	(4,020)		
Property Protection	52,488	13,122	10,700	54,236	(1,748)		
Sales, B&O & Other Taxes	5,000	1,250	1,014	4,056	944		
General & Administrative Allocation	247,500	61,875	45,561	182,244	65,256		
SUBTOTAL - PORT ORCHARD MARINA	1,097,759	274,440	226,911	931,875	165,883		
BREMERTON MARINA							
Marina Administration	626,144	156,536	162,060	650,083	(23,939)		
Administrative Professional Services	64,528	16,132	25,367	60,402	4,126		
Facility Operations & Maintenance	140,654	35,164	20,535	129,334	11,320		
Property Protection	53,000	13,250	18,373	47,604	5,396		
Sales, B&O & Other Taxes	3,750	938	733	2,934	816		
General & Administrative Allocation	192,500	48,125	35,436	141,744	50,756		
SUBTOTAL - BREMERTON MARINA	1,080,576	270,144	262,504	1,032,101	48,475		
HARBOR - OTHER FACILITIES							
Harper Fishing Pier	20,736	5,184	4,227	18,273	2,463		
Annapolis Ferry Dock & Parking	28,822	7,206	5,677	29,013	(191)		
Chico Boat Ramp	11,206	2,802	2,394	10,517	689		
Marina Park	106,829	26,707	30,081	123,985	(17,156)		
Evergreen Park and Boat Ramp	13,000	3,250	2,478	12,353	647		
Water Street Park	50,087	12,522	12,074	49,664	423		
USS Turner Joy Moorage Systems	25,994	6,499	16,013	17,013	8,981		
Property Lease/Rental	2,273	568	621	2,484	(211)		
Total Other Facilities	258,947	64,737	73,565	263,302	(4,355)		
TOTAL HARBOR FUND	2,437,283	609,320	562,980	2,227,278	210,003		
FUTURE ASSIGNED FUNDS							
Seabeck - fund for future capital project	50,000	12,500		50,000	-		
Chico - fund for future capital project	10,000	2,500		10,000	-		
	60,000	15,000	-	60,000	-		

2013 Summary Budget Comparison	2013 Budget	Budget Through March	Actual Through March	2013 Projected	Year End (Over) Under Budget	Explanation (in excess of $ or %)
GENERAL & ADMINISTRATIVE						
Payroll and other Employee Expense	848,615	212,154	191,929	767,716	80,899	
Commissioner Compensation & Travel	106,089	26,522	16,668	66,672	39,417	
Insurance	23,805	5,951	6,870	27,480	(3,675)	
Outside Services	182,400	45,600	27,617	165,076	17,324	
Audit Expense	42,000	10,500	1,278	42,000	-	
Election Expense	70,000	17,500		70,000	-	
Rental Property Expense	28,537	7,134	3,314	28,537	-	
Office Operating Expense	80,000	20,000	10,186	80,000	-	
Phone, Utility, Janitorial	24,500	6,125	6,926	27,704	(3,204)	
Audio Visual Expense	15,758	3,940	1,454	15,758	-	
Wireless/Constant Contact	21,445	5,361	3,765	21,445	-	
Membership Dues & Fees	2,490	623	610	2,440	50	
Advertising/Promotional Hosting	11,600	2,900	2,969	3,500	8,100	
Community Agencies	30,751	7,688	6,139	30,751	-	
Port 100th Anniversary	30,500	7,625	4,245	30,500	-	
Uncollectible Accounts	18,000	4,500		18,000	-	
Marketing/Business Development	15,000	3,750		15,000	-	
Other	31,661	7,915	4,796	19,184	12,477	
Future Business Dev. Opportunity/Emergency Funds/	25,000	6,250	6,993	35,294	(10,294)	
Unanticipated Costs					-	
General & Administrative Transferred Out	(852,500)	(213,125)	(156,933)	(627,732)	(224,768)	
TOTAL GENERAL FUND	755,652	188,912	138,826	839,325	(83,675)	
GENERAL PROPERTIES EXPENSE						
Rental Properties Operating		-		-	-	All expenses have been rolled into Industrial Park
Non Operating Expense	50,000	12,500		50,000	-	
Funds Transfer to Reserve	225,000	56,250		225,000		
Funds Transfer to Contingency	25,000	6,250		25,000	-	
	300,000	75,000	-	300,000	-	
TOTAL FUND EXPENDITURES & TRANSFERS	**5,842,094**	**1,460,522**	**1,208,723**	**5,501,942**	**340,151**	

2013 Summary Budget Comparison	2013 Budget	Budget Through March	Actual Through March	2013 Projected	Year End (Over) Under Budget		Explanation (in excess of $ or %)
FACILITIES REVENUES - Attachment A							
Bremerton National Airport	452,909	113,227	103,328	413,312	39,597		
Olympic View Industrial Park	702,829	175,707	172,566	690,264	12,565		
Olympic View Business Park	292,129	73,032	72,624	290,496	1,633		
General Property	383,143	95,786	86,535	361,975	21,168		
Harbor Lease/Rental Properties	3,000	750	3,450	13,800	(10,800)		
Fuel Oil & Retail Sales -	2,000	500	(100)	2,000	-		
Port Orchard Marina	1,046,210	261,553	223,581	894,626	151,584		
Bremerton Marina	522,000	130,500	79,839	319,354	202,646		
Washington Avenue Property	79,300	19,825	17,587	70,348	8,952		
Other	6,000	1,500	1,500	6,000	-		
Total Facilities Revenues	3,489,520	872,380	760,910	3,062,175	427,345		

CAPITAL PROJECTS							
2013 Summary Budget Comparison			**Actual**				**Explanation**
	2013		**Through**	**Remaining**			**(in excess of**
	Budget		**March**	**Budget**			**$ or %)**
							GENERAL COMMENT -
BREMERTON NATIONAL AIRPORT PROJECTS & EQUIPMENT							
New Construction Projects							
Bremerton National Airport - Airport Master Plan Update	281,195		29,980	251,215			
Cross SKIA Phase 2 (Design)	192,422		40,651	151,771			
Airport Corporate Hanger Infrastructure	351,000		2,527	348,473			
Bremerton National Airport Business Plan	40,000		10,969	29,031			
AIP 27 Taxiway Rehabilitation (Design)	300,000			300,000			
Subtotal - New Construction Projects	1,164,617		84,127	1,080,490			
Facility Improvement Projects							
Site, Utility, Building Improvements	50,000			50,000			
Runway/Taxiway Stripe Project	75,000			75,000			
Bremerton National Airport Security Surveillance System	16,500			16,500			
Influent Meter	4,450		3,560	890			
Asphalt Contingency	20,000			20,000			
Subtotal - Facility Improvement Projects	165,950		3,560	162,390			
Capital Equipment Purchases							
Slope mower (cost share Airport and Industrial Park)	29,759			29,759			
GSE Equipment	7,500			7,500			
Subtotal - Capital Equipment Purchases	37,259		-	37,259			
Total BNA Capital Projects and Equipment	1,367,826		87,687	1,280,139			

CAPITAL PROJECTS							
AIRPORT-INDUSTRIAL DEVELOPMENT PROJECTS & EQUIPMENT							
New Construction Projects							
			-	-			
			-	-			
Subtotal - New Construction Projects	-		-	-			
Facility Improvement Projects							
Site, Utility Building Improvements	65,000		29,284	35,716			
Facility Required Upgrade/Cleanup for Re-Lease	15,000			15,000			
Overhead Crane Structure / Reroof and Refurbish	82,000			82,000			
Viking Fence Sewer Hookup and Right of Way	83,765		424	83,341			
Influent Meter (cost share Airport and Industrial Park)	4,450		3,560	890			
Subtotal - Capital Equipment Purchases	250,215		33,268	216,947			
Capital Equipment Purchases							
Slope mower (cost share Airport and Industrial Park)	29,759			29,759			
Subtotal - Capital Equipment Purchases	29,759	-	-	29,759			
Total Airport-Industrial Development Capital Projects							
and equipment	279,974	-	33,268	246,706			

CAPITAL PROJECTS							
2013 Summary Budget Comparison			**Actual**				**Explanation**
	2013		**Through**	**Remaining**			**(in excess of**
	Budget		**March**	**Budget**			**$ or %)**
OLYMPIC VIEW BUSINESS PARK PROJECTS							
				-			
				-			
Total Business Park Projects	-		-	-			
HARBOR IMPROVEMENT PROJECTS & EQUIPMENT							
New Construction Projects							
Harper Pier Demolish, Engineering, Design, Permitting							
DNR Demolition			245,000				
Port of Bremerton expenditures			39,165				
	400,000		284,165	115,835			
Extend Marina Park / Demolish Houses	262,000		105,880	156,120			
Refurbish Port Orchard Boat Launch	351,500		455,608	(104,108)			
Subtotal - New Construction Projects	1,013,500		845,653	167,847			
Facility Improvement Projects							
Energy Efficiency Upgrades Marina Facilities	10,000			10,000			
Floats, Docks Marina Improvements - Marina Facilities	15,000		1,062	13,938			
Subtotal - Facility Improvement Projects	25,000		1,062	23,938			
Capital Equipment Purchases							
Subtotal - Capital Equipment Purchases	-	-	-	-			
Total Harbor Improvement Capital Projects & Equipment	1,038,500		846,715	191,785			

CAPITAL PROJECTS							
2013 Summary Budget Comparison			**Actual**				**Explanation**
	2013		**Through**	**Remaining**			**(in excess of**
	Budget		**March**	**Budget**			**$ or %)**
GENERAL AND ADMINISTRATIVE PROJECTS & EQUIPMENT							
Capital Equipment Purchases							
Information Technology Systems Upgrades	32,310		1,478	30,832			
Printers, Presentation Spine Binder	10,000			10,000			
Replace Admin HVAC	8,000			8,000			
Admin Space Expansion / Remodel	15,000			15,000			
Total G & A Capital Projects & Purchases	65,310		1,478	63,832			
TOTAL CAPITAL & EQUIPMENT PURCHASES	2,751,610		969,148	1,782,462			
TOTAL OPERATIONS EXPENSE & CAPITAL EXPENDITURES	8,593,704		2,177,871	6,415,833			

BOND, LOAN AND NOTE PAYABLE - Expenses							
General Obligation Bonds							
G.O. Bond Fund 2009							
Interest due (estimated)	144,443		36,111	108,332			
Principal Due	180,000			180,000			
Subtotal - GO Bond Fund 2009	324,443		36,111	288,332			
CERB Loan Repayment (FBO Bldg.)							
Interest due	8,040		1,867	6,173			
Principal Due	20,463		20,463	-			
Subtotal - GO Bond Fund 2009	28,503		22,330	6,173			
CERB Loan Repayment (Palmer)							
Interest due (estimated)	3,316		787	2,529			
Principal Due (estimated)	16,881		16,881	-			
Subtotal - GO Bond Fund 2009	20,197		17,668	2,529			
Real Estate Reserve Reimbursement (Bay St Property)							
Interest saved in 2013	13,787			13,787			
1/3 of Reserve Fund	80,000			80,000			
Subtotal - GO Bond Fund 2009	93,787		-	93,787			
TOTAL BOND / LOAN / NOTE EXPENSES	466,930	-	76,109	390,821			