



SPECIAL COMMISSION MEETING
Tuesday, October 29, 2024, at 9:00 am
338 W. First St, Port Angeles, WA 98363
AGENDA

The Regular Commission Meeting will be available to the public in person and remotely. For instructions on how to connect to the meeting remotely, please visit <https://portofpa.com/about-us/agenda-center/>

I. CALL TO ORDER / PLEDGE OF ALLEGIANCE

II. EARLY PUBLIC COMMENT SESSION (TOTAL SESSION UP TO 20 MINUTES)

III. WORK SESSION

- A. 2025 Strategic Plan.....1-5

IV. APPROVAL OF CONSENT AGENDA

- A. Regular Commission Meeting Minutes – October 22, 2024.....6-9
- B. Vouchers in the amount of \$2,667,875.91.....10

V. OTHER BUSINESS

- A. 2025 Budget and Tax Levy Public Hearing.....11-48

VI. PUBLIC COMMENT SESSION (TOTAL SESSION UP TO 20 MINUTES)

VII. FUTURE AGENDA.....49

VIII. NEXT MEETINGS

- A. November 12, 2024 – Regular Commission Meeting
- B. November 19, 2024 – Special Commission Meeting – 8:00 am
- C. November 26, 2024 – Regular Commission Meeting - **CANCELLED**
- D. December 10, 2024 – Regular Commission Meeting - **CANCELLED**
- E. December 17, 2024 – Special Commission Meeting
- F. December 24, 2024 – Regular Commission Meeting - **CANCELLED**

IX. UPCOMING EVENTS

- A. Pacific Marine Expo – November 20-22, 2024 – Seattle, WA



B. WPPA/MARAD Marine Highway Roundtable – December 10, 2024 – Bellevue, WA

C. WPPA Annual Meeting – December 11-13, 2024 – Bellevue, WA

X. EXECUTIVE SESSION

The Board may recess into Executive Session for those purposes authorized under Chapter 42.30 RCW, The Open Public Meetings Act.

XI. ADJOURN

RULES FOR ATTENDING COMMISSION MEETING

- Signs, placards, and noise making devices including musical instruments are prohibited.
- Disruptive behavior by audience members is inappropriate and may result in removal.
- Loud comments, clapping, and booing may be considered disruptive and result in removal at the discretion of the Chair.

RULES FOR SPEAKING AT A COMMISSION MEETING

- Members of the public wishing to address the Board on general items may do so during the designated times on the agenda or when recognized by the Chair.
- Time allotted to each speaker is determined by the Chair and, in general, is limited to 3 minutes.
- Total time planned for each public comment period is 20 minutes, subject to change by the Chair.
- All comments should be made from the speaker's rostrum and any individual making comments shall first state their name and address for the official record.
- Speakers should not comment more than once per meeting unless their comments pertain to a new topic they have not previously spoken about.
- In the event of a contentious topic with multiple speakers, the Chair will attempt to provide equal time for both sides.



Strategic Plan 2025



GOAL AREA



Organization and Culture



GOALS

Increase the Port's organizational capacity and capabilities.

Promote a work environment and reputation that retains and attracts talent.

Develop a workplace environment where all team members are empowered to contribute their thoughts and ideas.

Operate Port facilities safely, efficiently, cost-effectively, and in a sustainable and inclusive manner.

STRATEGIES

Maintain a Port Team Retention Rate (TRR) of 90% or better.

Enhance Team development, capabilities, and growth to meet current and future strategic goals.

Offer professional development opportunities that support the career advancement of the Port Team.

Foster a diverse, equitable, and inclusive mindset in the Port's daily operations that is an example for others.

Promote fairness and equity in all employment practices

Actively engage with Ecology and local stakeholders to promote the cleanup of contaminated properties within the Port district to create space for safe and productive future uses.

GOAL AREA



**Economic
Development**



GOALS

Develop and support Economic Development throughout Clallam County.

Promote innovative, value-added wood product manufacturing.

Coordinate efforts with key legislators to improve local economic opportunities by supporting the retention, expansion, and recruitment of preferred employers to the District.

Preserve and expand the Port Districts Working Waterfront.

STRATEGIES

Proactively support regional economic development initiatives to expand the local employment base.

Create conditions to attract new business and industry to the District.

Continue ongoing communication with legislators.

Engage with WA DNR to achieve a reliable and sustainable timber harvest.

Focus business recruitment efforts on Port-owned properties, while keeping in mind potential opportunities for referrals to regional partners.

Understand and strengthen the Port's impact on the district.

GOAL AREA



Financial



GOALS

Ensure that Port projects, operations, and assets receive sufficient funding, are well-planned, and are properly maintained.

Target annual revenue increase of 5% across all business units.

STRATEGIES

Develop and identify funding for a 10-year Capital Improvement Plan.

Provide appropriate support to accommodate and achieve multi-year Capital Improvement Projects.

Develop and maintain a diversified revenue stream through operating revenues, property taxes, grants, and debt financing tools.

Prioritize new investments for inclusion in the Capital Improvement Plan.

Continue development of the Port's Self-Performance capabilities.

GOAL AREA	GOALS	STRATEGIES
<div data-bbox="336 420 499 583"> </div> <div data-bbox="266 638 571 795"> <p>Community Outreach and Partnerships</p> </div> <div data-bbox="184 865 655 1220"> </div>	<p>Increase community understanding, sense of ownership, and support for the Port of Port Angeles, its facilities, and its initiatives.</p>	<p>Provide ongoing communication and engagement with our constituents through diverse media and platforms.</p>
		<p>Educate our constituents and stakeholders on Port business, economic development, environmental stewardship, and initiatives.</p>
		<p>Foster partnerships with other municipalities, Tribes, community organizations, and State/Federal agencies to pursue Port initiatives with regional impact.</p>
		<p>Engage with customers and constituents regarding specific business lines through the development and promotion of advisory committees.</p>



REGULAR COMMISSION MEETING
Tuesday, October 22, 2024, at 9:00 am
338 W. First St, Port Angeles, WA 98363
MINUTES

The Regular Commission Meeting will be available to the public in person and remotely. For instructions on how to connect to the meeting remotely, please visit <https://portofpa.com/about-us/agenda-center/>

Connie Beauvais, Commissioner
Colleen McAleer, Commissioner
Steve Burke, Commissioner
Paul Jarkiewicz, Executive Director
Scott Hough, Marine Terminal Manager

Jennifer Baker, Interim Dir. of Finance & Admin.
Braedi Joutsen, Clerk to the Board
Caleb McMahon, Director of Economic Development
Katharine Fraizer, Grants & Contracts Manager
Wilson Easton, Facilities Maintenance Supervisor

I. CALL TO ORDER / PLEDGE OF ALLEGIANCE (0:00-0:34)

Comm. Beauvais called the meeting to order at 9:00 am.

II. EARLY PUBLIC COMMENT SESSION (TOTAL SESSION UP TO 20 MINUTES) (0:35-1:12)

None

III. APPROVAL OF AGENDA (1:13-1:23)

- Motion to approve the agenda as presented: Comm. McAleer
- 2nd: Comm. Burke
- Vote: 3-0 (Unanimous)

IV. WORK SESSION (1:24-24:40) FIRST RECORDING, (0:00-1:15:00)

- A. September Financial Report
- Presentation: Jennifer Baker
 - Discussion
 - No Action

Computer/Technical Issues – First Recording stopped – Second Recording started

- B. Monthly Cash & Investment Report
- Presentation: Jennifer Baker
 - Discussion
 - No Action
- C. Introduce 2025 Operating Budget
- Presentation: Paul Jarkiewicz
 - Discussion
 - No Action
- D. 2025 Strategic Plan
- Presentation: Paul Jarkiewicz
 - Discussion
 - No Action
- E. Discussion on Consumer Price Index (CPI)
- Presentation: Paul Jarkiewicz
 - Discussion
 - No Action

V. APPROVAL OF CONSENT AGENDA (1:15:01-1:16:42)

- A. Regular Commission Meeting Minutes – October 8, 2024
- B. Vouchers in the amount of \$530,127.22
- Discussion
 - Motion to approve consent agenda as presented: Comm. McAleer
 - 2nd: Comm. Beauvais



- Vote: 3-0 (Unanimous)

VI. COMPLETION OF RECORDS (1:16:43-1:33:24)

- A. 3rd Quarter Operations Report
- Presentation: Caleb McMahon, Paul Jarkiewicz
 - Discussion
 - No Action

VII. PLANNING AND CAPITAL PROJECTS (1:33:25-1:43:09)

- A. Marine Trades Center Change Order 01
- Presentation: Chris Hartman
 - Discussion
 - Motion to authorize the Executive Director to execute Change Order 01 to the Marine Trades Center Phase 2 Site Development contract with Interwest Construction Inc. for an amount not to exceed Two Hundred Eighty-Seven Thousand Nine Hundred Seventeen Dollars and Thirty-Eight Cents (\$287,917.38) plus applicable Washington State Sales Tax: Comm. Burke
 - 2nd: Comm. McAleer
 - Vote: 3-0 (Unanimous)

MOVED TO EXECUTIVE SESSION

VIII. LOG YARD

No items

IX. MARINE TRADES AND MARINE TERMINALS

No items

X. PROPERTY (1:44:34-2:08:07)

- A. Item for Consideration - Quiet Title Action
- Presentation: Paul Jarkiewicz
 - Discussion
 - Motion to authorize the Executive Director to work with Port Legal Counsel to take steps necessary, including quiet title action, to acquire and perfect the Port's ownership of the Property: Comm. McAleer
 - 2nd: Comm. Burke
 - Vote: 3-0 (Unanimous)
- B. Second Consideration – Renaissance Property Holding, LLC. Lease
- Presentation: Caleb McMahon
 - Discussion
 - Motion to authorize the Executive Director to execute a lease with Renaissance Property Holdings, LLC.: Comm. Beauvais
 - 2nd: Comm. McAleer
 - Vote: 3-0 (Unanimous)
- C. Second Consideration – Amazon.com Services LLC. Lease
- Presentation: Caleb McMahon
 - Discussion
 - Motion to authorize the ground lease agreement between the Port of Port Angeles and Amazon.com Services LLC., with a term of fifteen years with ten (10) five-year extensions, together with Right of First Refusal and Right of First Offer Rights: Comm. Burke
 - 2nd: Comm. Beauvais
 - Vote: 3-0 (Unanimous)



D. First Consideration – 30 Gold LLC. Lease

- Presentation: Caleb McMahon
- Discussion
- Motion to approve the 30 Gold LLC Lease as presented and authorize the Executive Director to execute the lease documents as necessary at the location of 436 Marine Drive: Comm. McAleer
- 2nd: Comm. Burke
- Vote: 3-0 (Unanimous)
- Motion to waive second consideration: Comm. Burke
- 2nd: Comm. Beauvais
- Vote 3-0 (Unanimous)
- Motion to approve the 30 Gold LLC Lease as presented and authorize the Executive Director to execute the lease documents as necessary at the location of 436 Marine Drive: Comm. McAleer
- 2nd: Comm. Beauvais
- Vote: 3-0 (Unanimous)

XI. MARINAS

No items

XII. AIRPORTS

No items

XIII. OTHER BUSINESS

No items

XIV. ITEMS NOT ON THE AGENDA

XV. COMMISSIONER REPORTS

XVI. PUBLIC COMMENT SESSION (TOTAL SESSION UP TO 20 MINUTES) (2:10:37-2:12:14)

Colleen McAleer, Clallam County EDC – shared that the Opportunity Fund applications will be reviewed on 1-4 pm on November 8, 2024, at the Clallam County EDC office located on First Street in downtown Port Angeles.

XVII. FUTURE AGENDA (

XVIII. NEXT MEETINGS (2:08:08-2:10:36)

- A. October 28, 2024 – Special Joint Commission Meeting @ County
- B. October 29, 2024 – Special Commission Meeting
- C. November 12, 2024 – Regular Commission Meeting
- D. November 19, 2024 – Special Commission Meeting – 8:00 am
- E. November 26, 2024 – Regular Commission Meeting - **CANCELLED**
- F. December 10, 2024 – Regular Commission Meeting - **CANCELLED**
- G. December 17, 2024 – Special Commission Meeting
- H. December 24, 2024 – Regular Commission Meeting - **CANCELLED**

XIX. UPCOMING EVENTS (2:12:15-2:13:05)



- A. Pacific Marine Expo – November 20-22, 2024 – Seattle, WA
- B. WPPA/MARAD Marine Highway Roundtable – December 10, 2024 – Bellevue, WA
- C. WPPA Annual Meeting – December 11-13, 2024 – Bellevue, WA

BROWN BAG LUNCH AND OPEN DISCUSSION WITH THE COMMISSION (TIME PERMITTING)

XX. EXECUTIVE SESSION (1:43:10-1:44:33), (2:13:06-2:14:48)

The Board may recess into Executive Session for those purposes authorized under Chapter 42.30 RCW, The Open Public Meetings Act.

First Executive Session

- Comm. Beauvais recessed the meeting to convene an executive session. The anticipated length of the executive session is 20 minutes. Following the executive session, the Commission may take action in public session.
- Discussion:
 - One (1) item concerning real estate sale, purchase, or lease. Discussing such matters in executive session is appropriate pursuant to RCW 42.30.110(1)(b).
- Recess: 3 minutes
- Start Time: 11:15 am
- End Time: 11:35 am

Public Session of Commission Meeting Reconvened: 11:35 am

Second Executive Session

- Comm. Beauvais recessed the meeting to convene an executive session. The anticipated length of the executive session is 30 minutes. Following the executive session, the Commission may take action in public session.
- Discussion:
 - One (1) item concerning legal or financial risk. Discussing such matters in executive session is appropriate pursuant to RCW 42.30.110(1)(i).
- Recess: 1 minute
- Start Time: 12:05 pm
- Extended: 15 minutes
- End Time: 12:50 pm
- No Action

Public Session of Commission Meeting Reconvened:

XXI. ADJOURN (2:14:49-2:14:55)

Comm. Beauvais adjourned the meeting at 12:50 pm.

PORT OF PORT ANGELES
BOARD OF COMMISSIONERS

Connie Beauvais, President

Steven Burke, Secretary

**PORT OF PORT ANGELES
GENERAL FUND – LETTER OF TRANSMITTAL
VOUCHER APPROVAL**

We, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered, or the labor performed as described herein, that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due, and unpaid obligation against the Port of Port Angeles, and that we are authorized to authenticate and certify to said claim.

This process is in compliance with the applicable RCWs and the State Auditor's Budget Accounting and Reporting System (BARS) requirements. Further, the Port maintains effective internal controls to ensure that all disbursements are valid obligations authorized in accordance with the Delegation of Authority Policy.

SUMMARY TRANSMITTAL October 17, 2024 – October 23, 2024

Accounts Payable

	Begin	End		
For General Expenses and Construction	Check #	Check #		
Accts Payable Checks (computer)	418676	418697	\$	152,602.31
Voided/Zero Payable			\$	-
Accts Payable ACH	003672	003691	\$	2,474,503.52
Accts Payable ACH			\$	-
VOIDED/ZERO PAYABLE ACH			\$	-
Wire Transfer - Excise Tax			\$	-
Wire Transfer - Leasehold Tax			\$	-
Total General Expenses and Construction			\$	2,627,105.83
Payroll				
Employee Payroll – Draws (Direct Deposit)			\$	-
Voided Payroll Check			\$	-
Employee Payroll Checks PPD (Direct Dep)			\$	-
Wire Transfer – (Payroll Taxes, Retirement, Deferred Comp, L&I, PMFL)			\$	40,770.08
Total Payroll			\$	40,770.08
Total General Exp & Payroll			\$	2,667,875.91

Date: October 29, 2024

CERTIFICATION

I, the Port Auditor or Deputy Auditor, do hereby clarify that the claims listed above are true and valid obligations and that appropriate and effective internal controls are in place to ensure that the outstanding obligations have been processed in accordance with the Port of Port Angeles procurement/payment policies and delegation of authority.

Auditor / Deputy Auditor

Commissioner, Connie Beauvais

Commissioner, Steven D. Burke

Commissioner, Colleen McAleer



2025 BUDGET
Draft as of 10/29/24



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2025 BUDGET MESSAGE

2025 BUDGET OVERVIEW

On behalf of the Port Commissioners and the entire Port of Port Angeles Team, we are pleased to present you with the 2025 Budget.

The Annual Budget is an important planning tool for the Port Team. The planning process also supplements the Port's Comprehensive Scheme of Harbor Improvements. The net result of these efforts appears in the Operating, Non-Operating, and Capital Improvement Project budgets.

In review -

- The **Operating Budget** estimates revenues and expenses for the coming year based on projections of specific business lines and activities performed by the Port. The Port's day-to-day operation costs are funded only from operating revenues.
- The **Non-Operating Budget** estimates revenues from tax receipts, interest earnings, environmental fees, and State and Federal grants. Tax Levy receipts are only used for Capital Improvement Project expenses. This includes preventive and corrective maintenance of existing facilities and development for new investments.
- The **Capital Improvement Project (CIP) Budget** forecasts strategic projects planned for up to 20 years into the future, primarily due to their capital-intensive cost. These projects include the Marine Trades Center, the Intermodal Handling & Transfer Facility, and last year's Runway Improvements at Fairchild International Airport. This budget and plan are divided into two parts: Projects for years 0-5, which need final funding, and a long-term outlook for projects spanning years 6 to 20. This allows the Port to plan the financing of those projects through grants, taking on debt, or as we traditionally have done through our tax levies or our Industrial Development District (IDD).

In 2023, the Port established a policy to maintain a minimum \$10 MM Capital Improvement Fund reserve balance for our CIP campaigns. This policy prepares the Port for large, capital-intensive projects that must be undertaken soon. It is also a policy we will actively review in 2025 as larger projects come on the horizon as our capital infrastructure ages, which will require funding.

5-Year Strategic Plan

The Port's 5-Year Strategic Plan is the guide that the Port Commissioners and Team update annually to stay in touch and on track with the Port District's needs. For 2025, we will be focusing on these components:

- **Organization and Culture**
 - Increase the Port's organizational capacity and capabilities.
 - Promote a work environment and reputation that retains and attracts talent.
 - Develop a workplace environment where all team members are empowered to contribute their thoughts and ideas.
- **Economic Development**
 - Develop and support Economic Development throughout Clallam County.
 - Promote innovative, value-added wood product manufacturing.
 - Coordinate efforts with key legislators to improve local economic opportunities by supporting the retention, expansion, and recruitment of preferred employers to the District.

- Preserve and expand the Port District's Working Waterfront.
- **Financial**
 - Ensure that Port projects, operations, and assets receive sufficient funding, are well-planned, and are properly maintained.
 - Target annual revenue increase of 5% across all business units.
- **Community Outreach and Partnerships**
 - Increase community understanding, sense of ownership, and support for the Port of Port Angeles, its Facilities, and its initiatives.

2025 Economic Outlook

The drop in US Gross Domestic Product (GDP) outlined in our 2024 Budget Message did not occur as anticipated, and the country is enjoying a resilient and robust economy. We've seen hints of recessionary effects on a much more local level, resulting from low timber prices, mills suspending operations, and increased costs, seeing many valued, family-wage positions furloughed. While the markets have priced in a 'no landing' situation, we remain cautious about what effects this may have locally, with higher interest rates for longer.

Economic growth will encounter challenges as 2024 ends, and we expect downward pressures to continue. The neutral inflation rate of 2.0% that the Federal Reserve (Fed) has targeted will most likely not be reached, and we expect the Fed to reevaluate the target rate. We envision this will be reset within a 3.0-3.5% range in the 1st or 2nd Quarter of 2025.

The team has discussed implementing a modest revenue increase across all our business lines for 2025. After several years of maintaining stable prices at our terminals, intermodal facilities, and marinas, we need to adjust for rising operating costs. The specific increases will be confirmed later in 2024. We have used the Consumer Price Index (CPI) of 3.0% for budget preparation from August 2024.

The Port continually broadens our cargo offerings and capabilities to increase revenues and business lines while actively working to reduce expenses and preserve assets and infrastructure. Our Facilities Maintenance and Public Works Team has done more work internally, limiting our exposure to increased costs to large civil projects beyond our current capability.

The 2025 Budget

We are on track to finish 2024 with significant improvements to our revenues. We invested in the Port Team and our capabilities this year, arming the Team with knowledge, skills, and tools to take on the maintenance, construction, and services needed for the Port to maintain its plant, people, and products/service lines forging ahead. The Port Team took on several large projects this year that might have otherwise been contracted, saving the District more than \$150k in maintenance costs. We look forward to doubling this figure in 2025.

Operating Revenues for 2025 are forecasted to be \$11.711 MM. This is an increase of 4.6% over the 2024 budgeted revenues (\$11.231 MM) and attributable to our terminal and intermodal facilities increasing volumes and usage. Expansion of real estate under lease will add further revenues in 2025.

Operating Expenses were budgeted to be \$9.577 MM in 2024, and the Team was able to reduce these to \$8.651 MM for the year through self-performing work such as the demolition of the old foundations at the Marine Trade Center (former K-Ply site). Though a departure from traditional public works, the Port has successfully delivered greater cost-efficiencies in the last few projects 'self-performed' in-house. Our forecast for 2025 expenses is \$8.930 MM. The modest increase is attributable to inflation, which affects supplies for maintenance and the cost of construction materials.

The 2025 Non-Operating Budget is set to deliver \$1.811 MM in property tax receipts, which we use to pay down debt and build project capital reserves. Debt Service will utilize \$460,000, and \$1.351 MM will be deposited into the Port's Capital Improvement Fund (CIF). The CIF is the reserve fund used to either match or leverage Federal and State Grants awarded to the Port of Port Angeles or fund CIP projects, such as the life extension of Terminals 1 and 3 currently underway, and new construction projects, such as the Marine Trades Center, which will near completion in the 1st Quarter of 2025.

The Port's Outstanding Debt at the end of 2024 will be \$1.652 MM (\$2.068 MM in 2023, having retired \$0.416 MM), and we anticipate that this will further decrease in 2025 to a principal outstanding amount of \$1.192 MM. Since 2020, we have successfully retired three (3) loans and continue improving our capacity for future projects requiring funding. We plan several extensive rehabilitation and construction projects in the next 5 years that we will continue to prepare for, which will require the Port to evaluate funding opportunities via grants, levies, and our Industrial Development District (IDD).

On behalf of the entire Team, I want to thank you for the opportunity to serve our region and communities. We look forward to staying in touch and keeping you informed of our projects and initiatives.

We look forward to hearing your feedback on our efforts.

All the best -

*Paul Jarkiewicz
Executive Director
Port of Port Angeles
November 19, 2024*



COMMISSIONER COLLEEN M. MCALEER (District 1)

Commissioner McAleer represents District 1 (east) and has served as a Port Commissioner since January 2014.

In Colleen's full-time capacity, she serves as the Executive Director of the Clallam County Economic Development Council. Prior to her current position, her full-time role was serving as the President of the Washington Business Alliance, a statewide business organization focused on advocating for more effective government using a business lens.

Prior to her position at the Business Alliance, Colleen served on the Port of Port Angeles staff where she served initially as the Port's Director of Business Development. During this time, she became deeply familiar with the operations of the Port and the business opportunities that exist for Clallam County. With state and community partners, Colleen spearheaded what became the Composites Recycling Technology Center.

Colleen and her family arrived in Sequim in 2002. For nine years she was a successful small business owner, offering business and commercial real estate brokerage services in Clallam County.

Community and State involvement: Colleen has served on multiple boards including Peninsula College Foundation and the Sequim Design Review Board, Washington State's US Global Leadership Coalition and the Seattle Sports Commission.

Education & Military Service: After graduating from Florida Institute of Technology on a full scholarship, Colleen served as an US Army Aviator and a Military Intelligence Officer for ten years. She flew both helicopters and fixed wing aircraft while stationed in Europe, Asia and North America. Colleen is a decorated combat veteran. She deployed to the Middle-East as a platoon leader during Desert Storm.

Colleen and her husband, David Gilles, live in Sequim and are very proud of their four adult sons.



COMMISSIONER STEVEN D. BURKE (District 2)

Commissioner Burke represents District 2 (central) and has served as a Port Commissioner since March 2016. Commissioner Steve Burke is currently the Executive Director of the Shore Metro Park District. As an Executive Director of a junior taxing district, Steve has experience in the public sector and has received several awards for establishing new financial management practices as well as receiving several Distinguished Budget Awards. Steve has also been a private business owner and has had extensive knowledge in both marketing and manufacturing new product lines.

Commissioner Burke has also served in the public sector by being elected in 2014 to serve on the Clallam County Charter Commission for a one-year term in 2015. Steve is currently serving on the Port Angeles Regional Chamber of Commerce Board of Directors. He has also served as a Board member of the Clallam Economic Development Council.

Commissioner Burke grew up in San Diego and moved to Port Angeles to raise his family in 2001. He raises Galloway cattle. He went to college at the University of Northern Colorado and graduated with a BA in Political Science and Public Administration.



COMMISSIONER CONNIE L. BEAUVAIS (District 3)

Commissioner Beauvais represents District 3 (west) and has served as a Port Commissioner since January 2016. Connie is currently the manager and state-certified operator at the Crescent Water Association where she oversees the business and operations of the water system. She has extensive professional experience in both the public and private sectors, having owned and operated three successful businesses and worked for four private businesses, three school districts, a university and the federal government.

Connie's community responsibilities have included eight years as a Clallam County Planning Commissioner and serving on the Clallam County Charter Review Commission, the Crescent Community Advisory Council, and the Government Affairs Committee of the Port Angeles Business Association.

She has also served on the Clallam Economic Development Council as an Agriculture Representative and on the Crescent Water Association Board of Trustees.

Originally from California, Connie spent 12 years on the Aleutian Island of Adak, Alaska and now lives in Joyce.



EXECUTIVE DIRECTOR PAUL JARKIEWICZ

Paul Jarkiewicz has served as the Executive Director of the Port since 2023, having previously held the position of Director of Operations.

With extensive experience in maritime and port operations, Paul is recognized as a positive influencer throughout his career. He brings a wealth of knowledge in personal development, industry processes, and strategic solutions to his role.

Paul has earned a Master of Business Administration (MBA) degree in Shipping and Logistics from Middlesex University in London, England. He also holds several certifications from Harvard Business School in Boston, MA. Early in his career, he sailed as a Master Mariner. In addition to his professional achievements, Paul is actively involved in the community through various service organizations. He looks forward to leading the Port team in advancing its mission to connect people, resources, and industries to promote economic prosperity and living wage jobs.

Originally from Maine, Paul traveled extensively during his career and lived abroad for many years before relocating to Port Angeles, which he now calls home. He enjoys all that life has to offer on the Olympic Peninsula.

BOARD OF PORT COMMISSIONERS

CONNIE L. BEAUVAIS, PRESIDENT

Term Expires 2027

COLLEEN M. MCALEER, VICE PRESIDENT

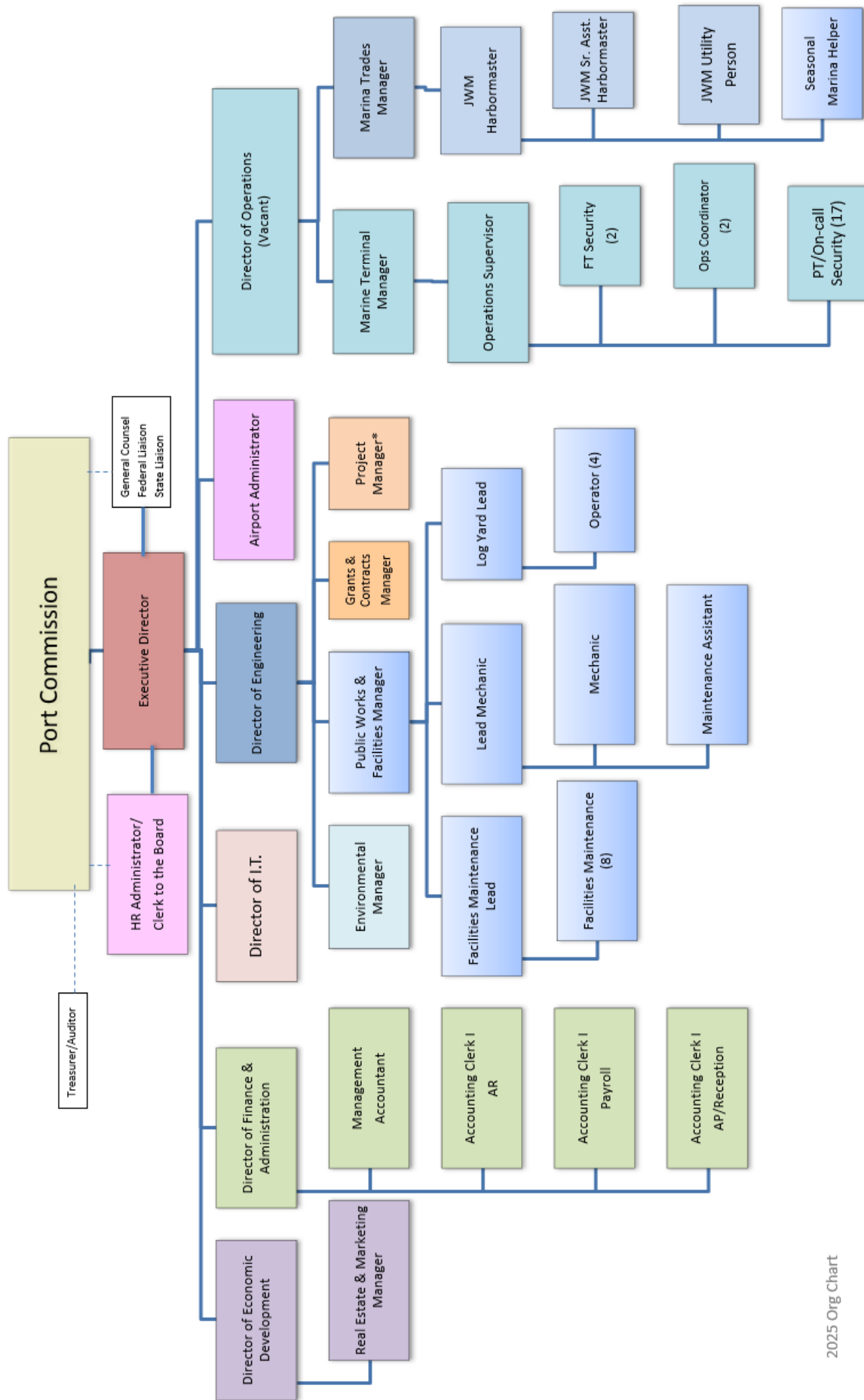
Term Expires 2025

STEVEN D. BURKE, SECRETARY

Term Expires 2025

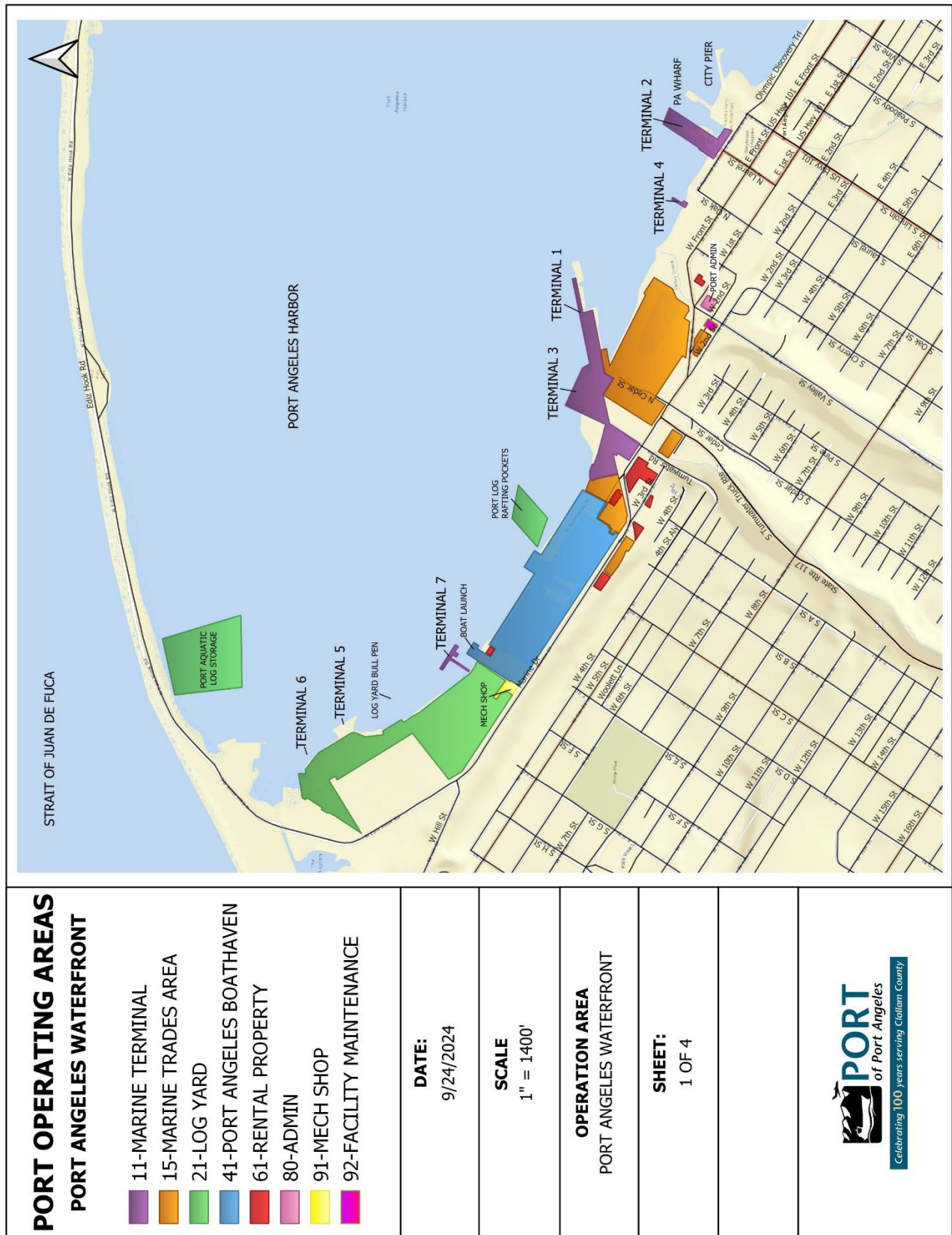
PORT MANAGEMENT STAFF

Executive Director	PAUL JARKIEWICZ
Interim Director of Finance & Administration.....	JENNIFER BAKER
Director of Engineering.....	CHRIS R. HARTMAN
Director of Economic Development	CALEB MCMAHON
Director of Operations	VACANT
IT Director	STEVEN ROSE
Environmental Manager	JESSE W. WAKNITZ
Marine Terminal Manager.....	SCOTT HOUGH
Airport Administrator.....	JAMES ALTON
Marine Trades Manager.....	MARTY MARCHANT
Management Accountant.....	SARAH KUH
Real Estate & Marketing Manager.....	CHERIE GOTTSCHALK
Human Resource Administrator/Clerk of the Board	BRAEDI JOUTSEN
Grants and Contracts Manager	KATHARINE FRAZIER

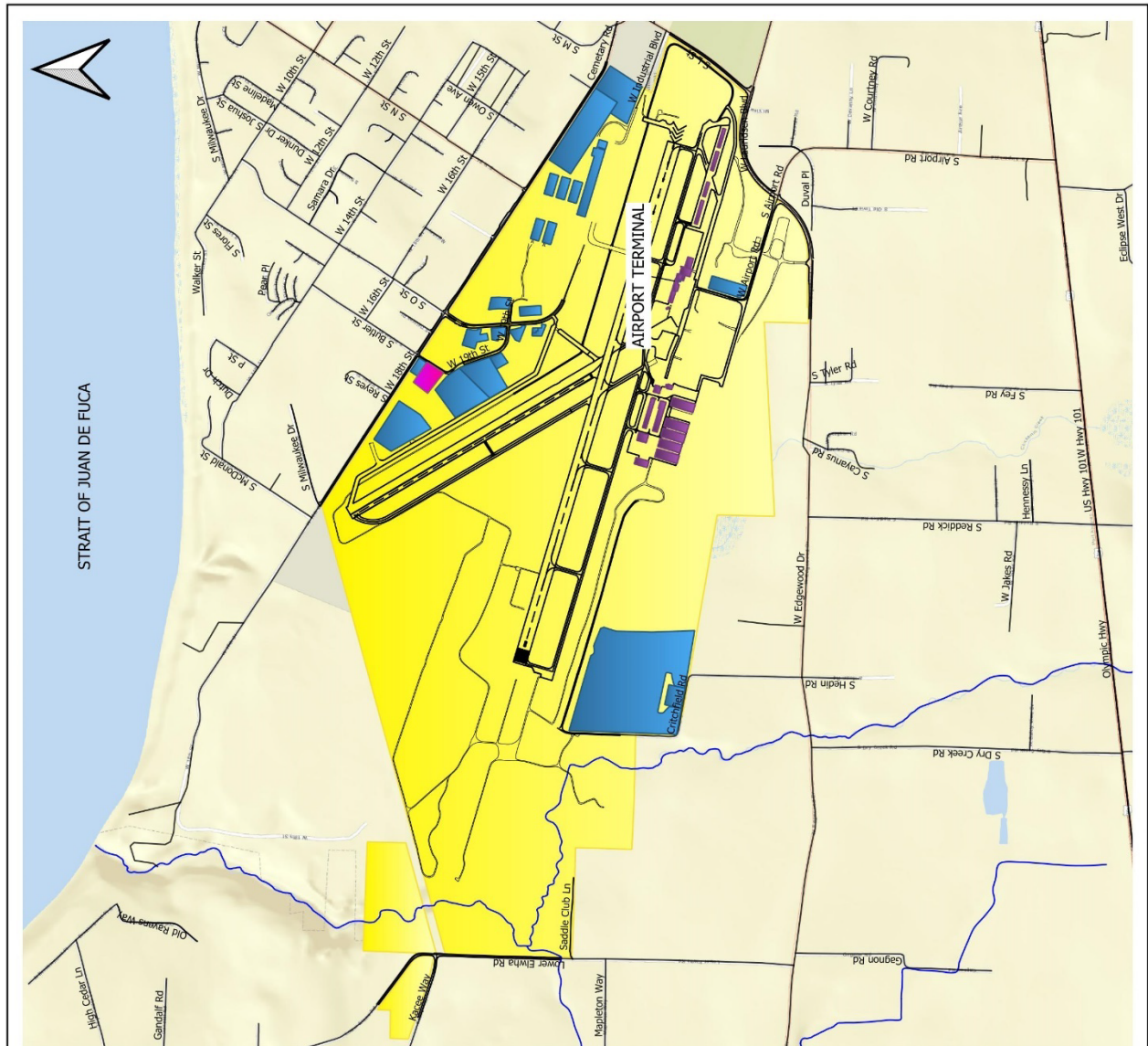


2025 Org Chart

PORT OPERATING AREAS



PORT OPERATING AREAS – continued



PORT OPERATING AREAS
WILLIAM R. FAIRCHILD
INTL AIRPORT (CLM)

- 31-AIRPORT (CLM)
31-RENTAL-AERONAUTICAL
33-RENTAL-NON-AERONAUTICAL
92-FACILITY MAINTENANCE

DATE: 9/24/2024

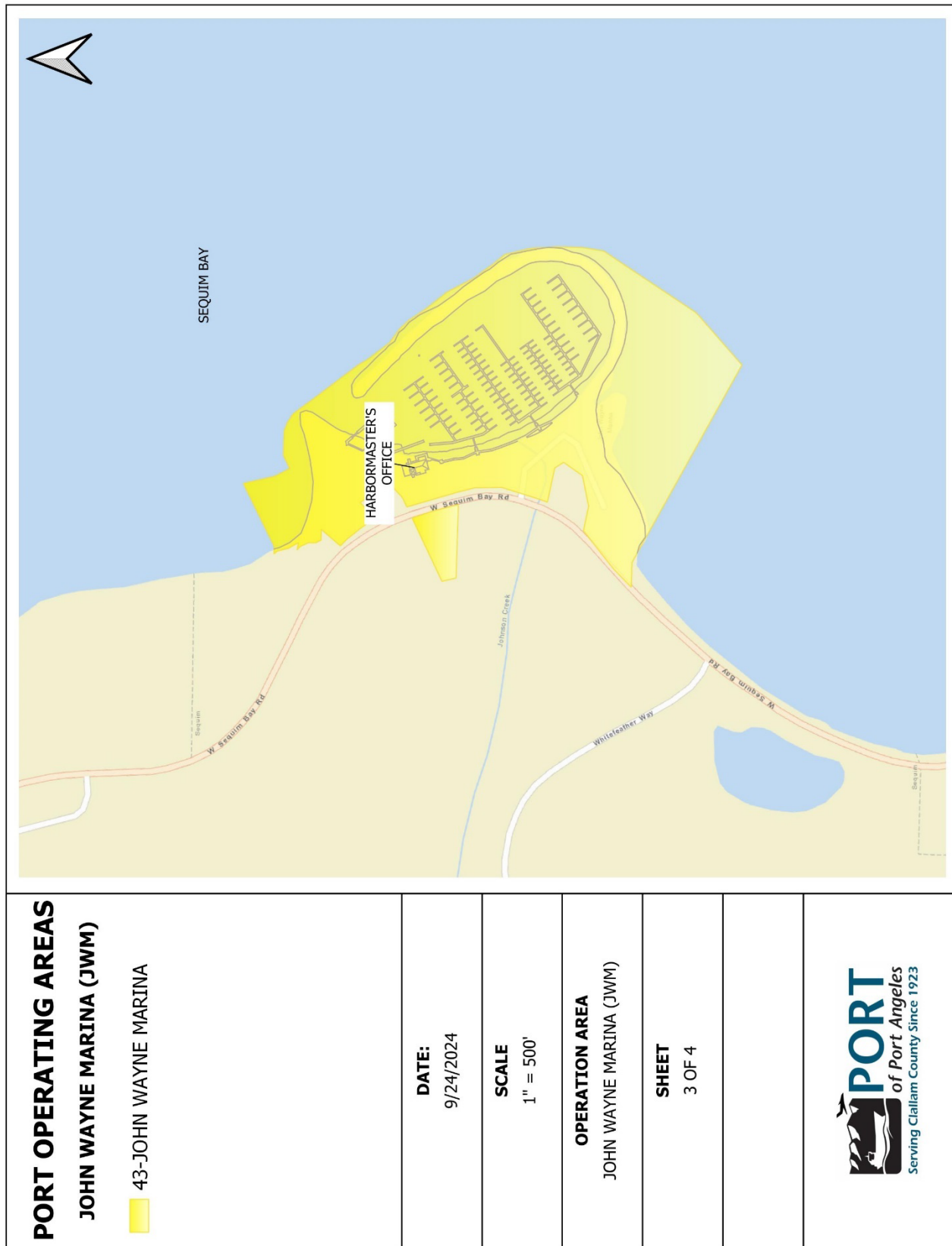
SCALE
1" = 1600'

OPERATION AREA
WILLIAM R FAIRCHILD INTL AIRPORT (CLM)

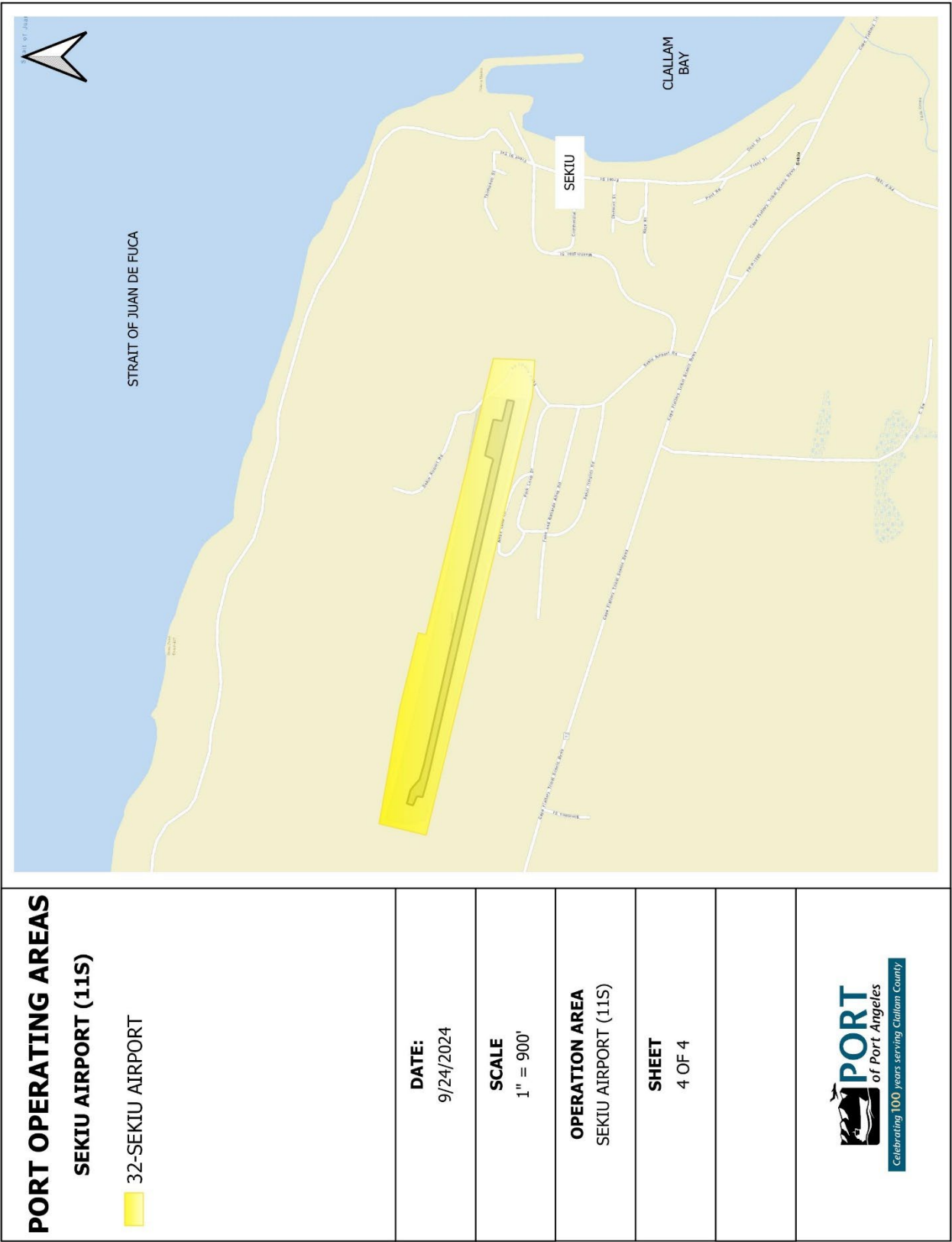
SHEET
2 OF 4



PORT OPERATING AREAS – continued



PORT OPERATING AREAS – continued



2025 BUDGET - ASSUMPTIONS All Departments

General

1. CPI: August 2024
 - West-Size Class B/C-All Urban Consumer (CPI-U) was 1.7% with a 3.3% average over the first 6 months.
 - Seattle-Tacoma-Bellevue WA-All Urban Consumer (CPI-U) was 3.1% with a 4.2% average over the first 6 months.
2. Inflation:
 - Operating: General Inflation outlook for 2025 is 2.6% in Seattle per Washington State Economic and Revenue Forecast Council in the quarterly June 2024 publication.
 - Capital: Rate of 3.3% from Washington State Office of Financial Management using Cost estimating form C-100.
3. The Commission will adopt one of these or another as the benchmark rate for annual rate increases.

Revenues – 2025 Budget

11- Marine Terminal revenues steady to slightly lower due to reduced log ship activity. Log ships forecasted at 3 ships (15 mbf), down from 4 ships (17 mbf) for 2024. Chips barges remain steady, forecasted at 20 loads (100,000 gmt) for 2025. Dockage is forecasted to remain constant, with CABLE INNOVATOR, MSRC, Platypus, and Foss continuing or increasing their activity through 2025. One cruise vessel is scheduled for 2025.

15- Marine Trades Area is looking to increase revenues in 2025 with a review of the rate sheets and some increases in covered storage planned for the year. There will be some long-term outside storage projects that will create storage revenue. Higher than planned activity levels in the boatyard and haul-out facility. The haul-out pier and washdown pad rate sheets are under review for increases as well.

21- Log Yard 2025 revenue is projected to be similar to 2024 and higher than 2023. Staging and Log Yard water services are projected to be down due to a low harvest rate of local timber eliminating the need for certain customers to use our yard. Revenues from product sales are estimated to be down due to this as well. Projections for revenue from equipment rental are lower due to a poor export market and, therefore, a lack of log ships.

31- Fairchild Intl Airport hangar, tie-down, and structure lease fees are expected to see an approximate 3% rate increase. FIA is at 100% full hangar occupancy, which is expected to resume throughout 2025. Landing fees are well over the 2024 budget but under the 2024 projected amount. Landing Fees are based on aircraft arrival and departure. They are dependent on passenger travel, weather, and other unforeseen factors associated with air travel.

32- Sekiu 2025 Sekiu revenues will remain consistent with the 2024 budget assumptions. Hangar space lease fees will increase by 3%. However, the hangar space is not 100% occupied. We are expecting 2 of the tenants to vacate in the spring and possibly 1 in the fall of 2025.

33- Airport Rental Properties are expected to increase by approximately 18% due to new tenant developments. Additionally, rental income will be restricted to CPI growth due to the Port's nearly 100% occupancy rate.

41- Port Angeles Boat Haven marina moorage revenues at PABH will remain consistent as there will be a CPI increase for 2025. Looking to fill more slips that had been occupied by delinquent vessels. There were many removed in 2024, which have been processed through the <https://www.dnr.wa.gov/derelict-vessels> program, where we have been reimbursed. Boat House revenue to remain up as we deal with

a couple of tenants that have been evicted, the houses have been re-sold, or the port has purchased and leased out.

43- John Wayne Marina moorage revenues at JWM Marina moorage revenues will remain consistent as there will be a CPI increase for 2025. At the end of 2024, we removed 3 delinquent vessels, and those slips were leased out as JWM continued to be a desired moorage, and the waitlist remains backlogged. With the installation of new fuel lines leading from the tanks to the new pumps, it is expected that in 2025, we will continue our increase in fuel sales. There will be some extra maintenance required in the early part of the year for landscaping, fence, and waste bin containment areas.

61- Rental Properties are expected to increase very little. Due to nearly 100% occupancy all additional income will be through CPI increases in this business line. This area is slated for future development.

Expenses – 2025 Budget

11- Marine Terminal expenses forecast at slightly less due to non-maintenance charge out allocation changes and outside services forecasted need.

15- Marine Trades Area expenses will include a little extra time from FM to address some security items with gates and lighting. Overall, we anticipate routine maintenance without any major changes this coming year.

21- Log Yard operating expenses are expected to be down from 2024 and 2023. FM charge-outs will be lower because of the two positions that were filled in 2024, eliminating the need for borrowed labor. This will also lower the cost of non-maintenance charge-out and reimbursement compared to previous years. Cost of goods sold will be down because of a lack of a need to purchase banding. Outside services expenses are projected to be higher because of the relocation efforts of our office and scales.

31- Fairchild Intl Airport operating expenses are expected to be lower in 2025 due to lower legal fees and non-maintenance charge-out and reimbursement. In 2024, maintenance materials for critical operating equipment were a large expense.

32- Sekiu Airport 2025 expenses are expected to be below the 2024 budget. Maintenance supplies were purchased in 2024 for small projects that will be completed in the spring of 2025. Due to inflation, we expect an approximate 3% increase in expenses.

33- Airport Rental Property expenses are scheduled to increase in 2025. Due to significant improvements in self-performance and overall maintenance, we saw a significant decrease in maintenance costs in 2024. The 2025 budget has been produced to cover the standard level of maintenance costs. Additionally, more fees were added to outside services for legal fees.

41- Port Angeles Boat Haven expenses are expected to remain the same as last year, and no immediate projects are planned for the Boat Harbor. The regular maintenance routine for the docks and working gates, along with securing the boat house, will all be within the budgeted numbers.

43- John Wayne Marina The total operating expenses will be slightly elevated. FM will perform some needed maintenance work to build out the waste containment areas and some ongoing fence repair.

61- Rental Properties expenses for 2024 were higher than usual due to legal fees. RP expenses in 2025 will decrease due to the completion of said legal work.

80- Administrative expenses will slightly increase due to CPI increases. Legal is projected to decrease in 2025 due to unforeseen expenses in 2024.

81- Business Development expenses are expected to be significantly higher in 2025. This is due to several significant budget increases, such as professional services, the Maritime Festival, and Travel and Training. These three items account for over 80% of the 2025 budget increase.

91- Mechanical Maintenance (MM) Mechanics shop expenses are projected to be higher than 2024. In part because of the hiring of an additional full-time employee. Supplies are projected to increase from last year due to the higher amount of stored oil and lubricants.

92- Facilities Maintenance (FM) projected operating expenses are expected to be higher than 2024. One of the cost drivers is the hiring of one new full-time electrician. Also, a lower projected reimbursement for charge-out expenses.

Port of Port Angeles
Summary by Department
2025 Budget

	2021 ACTUAL	2022 ACTUAL	2023 ACTUAL	2024 PROJECTED	2025 BUDGET	2025 Budget Over/(Under) 2024 Proj
<u>OPERATING REVENUES</u>						
11 MARINE TERMINAL	3,572,883	2,989,919	2,846,433	2,814,435	2,897,638	83,203
15 MARINE TRADES AREA	769,838	778,212	821,015	822,312	874,210	51,898
21 LOG YARD	809,401	1,068,956	1,135,513	1,088,889	1,034,456	(54,433)
31 FAIRCHILD INTL AIRPORT	465,361	433,868	479,705	513,576	512,650	(926)
32 SEKIU	14,194	15,782	17,609	17,607	17,434	(173)
33 AIRPORT RENTAL PROPERTIES	1,389,530	1,397,664	1,606,642	1,641,645	1,932,588	290,943
41 PORT ANGELES BOAT HAVEN	1,656,064	1,747,878	1,899,803	1,999,180	2,055,299	56,119
43 JOHN WAYNE MARINA	1,622,428	1,827,097	1,958,326	2,113,253	2,162,807	49,554
61 RENTAL PROPERTIES	78,153	145,935	200,305	221,012	224,484	3,472
80 ADMINSTRATIVE	-	-	-	-	-	-
90 NON-OPERATING	-	-	-	-	-	-
92 FACILITIES MAINTENANCE	-	-	-	-	-	-
TOTAL OPERATING REVENUES	10,377,853	10,405,311	10,965,351	11,231,910	11,711,566	479,656
<u>OPERATING EXPENSES</u>						
11 MARINE TERMINAL	2,128,202	960,049	1,083,930	1,574,644	1,488,411	(86,233)
15 MARINE TRADES AREA	362,344	366,465	406,469	337,874	392,030	54,156
21 LOG YARD	1,060,940	1,100,266	1,285,171	1,316,785	1,189,922	(126,863)
31 FAIRCHILD INTL AIRPORT	666,322	615,965	513,566	639,641	520,080	(119,561)
32 SEKIU	30,113	39,306	27,222	35,396	31,061	(4,335)
33 AIRPORT RENTAL PROPERTIES	508,928	417,499	641,728	421,291	581,554	160,263
41 PORT ANGELES BOAT HAVEN	762,445	929,786	999,922	841,545	899,606	58,061
43 JOHN WAYNE MARINA	972,365	1,007,213	971,564	1,068,544	1,161,038	92,495
61 RENTAL PROPERTIES	102,572	110,585	134,084	133,630	128,231	(5,399)
80 ADMINSTRATIVE	781,641	1,104,591	1,373,609	1,507,635	1,450,505	(57,130)
81 BUSINESS DEVELOPMENT	344,855	400,705	335,219	385,479	474,794	89,315
90 NON-OPERATING	-	-	-	-	-	-
91 MECH SHOP	132,945	164,703	173,928	144,986	229,152	84,167
92 FACILITIES MAINTENANCE	247,361	316,266	246,008	243,616	384,121	140,505
TOTAL DIRECT EXPENSES	8,101,035	7,533,398	8,192,421	8,651,065	8,930,505	279,440
ALLOCATED EXPENSES	-	-	(0)	0	(0)	(0)
NET SURPLUS (DEFICIT) - Before Depreciation	2,276,818	2,871,913	2,772,930	2,580,844	2,781,061	200,217
ALLOCATED DEPRECIATION	-	-	0	(0)	1	1
DEPRECIATION	2,729,045	2,735,993	2,692,500	3,119,990	3,624,113	504,122
NET SURPLUS (DEFICIT) - After Depreciation	(452,227)	135,920	80,430	(539,146)	(843,052)	(303,906)
<u>NON-OP (GENERAL)</u>						
NON-OP REV (General)	263,591	308,731	1,308,753	1,288,647	1,227,600	(61,047)
NON-OP EXP (General)	156,481	2,759,303	(529,498)	160,374	121,797	(38,577)
NON-OP (General) SURPLUS (DEFICIT)	107,110	(2,450,573)	1,838,251	1,128,273	1,105,803	(22,470)
<u>NON-OP (CAPITAL)</u>						
NON-OP REV (Capital)	2,271,529	2,583,163	8,822,521	9,351,768	9,159,000	(192,768)
NON-OP EXP (Capital)	57,773	55,329	45,228	38,451	11,232	(27,219)
NON-OP (Capital) SURPLUS (DEFICIT)	2,213,756	2,527,834	8,777,293	9,313,318	9,147,768	(165,550)
NET NON-OP SURPLUS (DEFICIT)	2,320,866	77,261	10,615,544	10,441,590	10,253,571	(188,019)
TOTAL NET SURPLUS (DEFICIT)	1,868,638	213,181	10,695,974	9,902,444	9,410,519	(491,925)

CAPITAL BUDGET

The 2025 Capital Budget includes a 1-year Capital Projects Budget, a 5-year Capital Improvement Plan and a 20-year Capital Improvement Plan. The Capital Projects Budget is funded by a combination of grants, property tax surplus, operating surplus, and reserves. The surplus from property taxes is net of general tax levies in excess of debt service expenditures. Surplus from Port operations result from the cumulative excess of revenues over expenses. The operating surplus that is transferred from the General Fund to the Capital Improvement Fund is the amount that exceeds the target fund balance for the General Fund. Periodically, the Port will also issue debt to fund projects. See a breakdown below of where the funds are coming from for this year's capital budget.

Property Tax Levy	\$ 1,815,500
Debt Service	\$ (458,671)
Misc. & Non-Op	\$ 1,075,703 (interest earning less environmental cleanup)
Net Operating Surplus	\$ 2,781,061
<u>2025 Capital Expenditures</u>	<u>\$(3,597,000)</u>
Addition to Cash Reserves	\$ 1,616,593

In the 5-Year Capital Improvement Plan, investments in new infrastructure are shown separate from maintaining existing infrastructure to help staff determine if there is sufficient investment to maintain existing infrastructure. The Port has approximately \$3.62 million per year of depreciation, which is used as a long-term investment target for maintaining its assets.

A. CAPITAL PROJECTS BUDGET

The total project cost must exceed \$10,000 and the assets must have a minimum useful life of five (5) years to be included in the Capital Budget. If it is a maintenance project, then the life of the asset must be extended by at least five (5) years.

The capital projects are included in the budget based on a descending list of priorities. The four main priority categories for projects include:

1. Regulatory Required Projects: These projects are required by a regulatory agency. The Port must complete these projects to remain in compliance with established regulations.
2. Committed Projects: These projects are considered "committed" because of one or more of the following reasons:
 - a. Port agreed to complete the project within a lease or other agreement.
 - b. Port has accepted grant funding and committed the matching funds.
 - c. Contingency budget to accommodate unbudgeted projects is programmed as 10% of the Port's annual depreciation amount.
3. Critical Maintenance Projects: In order to prevent further damage to a Port asset, these projects are included in the Capital Budget. Delaying these projects will result in more costly repairs.
4. Strategic Investment Projects: Following regulatory, committed, and critical maintenance are the Strategic Investment projects. These projects will be prioritized

based on a combination of the following factors: 1) Job Creation and Retention, 2) Return on Investment and 3) Environmental Benefit and 4) Preventative Maintenance. Preventative maintenance projects are maintenance projects that won't result in further damage to the asset if they are deferred until next year.

B. 5 YEAR CAPITAL IMPROVEMENT PLAN

The 5 Year Capital Improvement Plan (CIP) is a planning tool that identifies Capital Projects through the year 2029. The 5-year CIP aims to maintain a minimum cash reserve balance of \$10 Million. Given current projections, the Port will drop below this target fund balance in 2029 by a little over \$1 Million.

Projects shown in future years do not commit the Port for funding. Each project will go through a more stringent prioritization analysis prior to being accepted in the current year Capital Budget.

C. 20 YEAR CAPITAL IMPROVEMENT PLAN

This list represents projects that are major capital investments that the Port will likely make within the next 6 to 20 years (2030 - 2045). These projects are primarily infrastructure replacement projects, but there are a few new development projects that represent high priority strategic investments. This plan is intended to be used to help balance current capital investments and debt with the understanding of future investment needs. Projects estimates in future years are escalated using an annual average inflation rate of 3.33% in accordance with the Washington State Department of Financial Management Cost Estimating Form C-100.

D. GRANTS

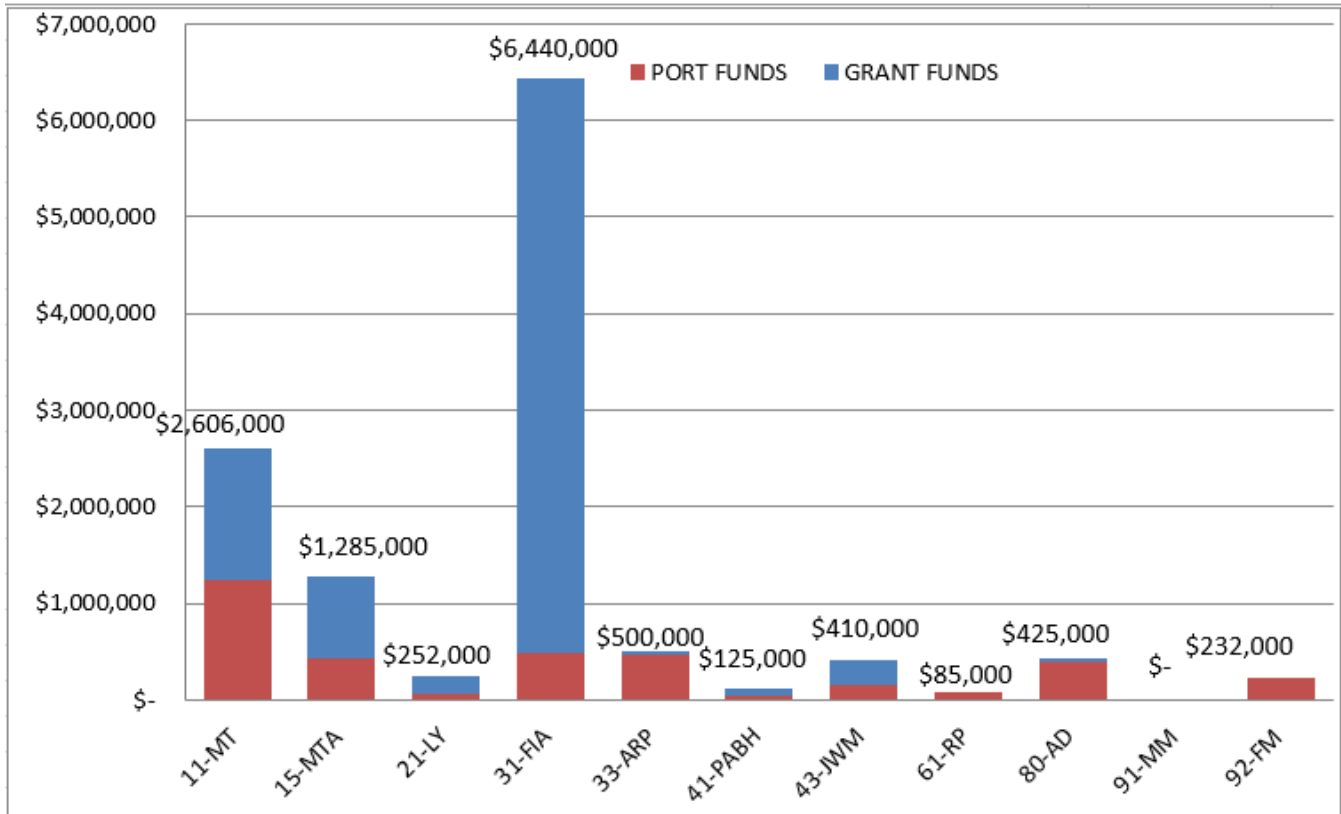
The Port has been successful in being awarded state and federal grants to help offset a portion of the cost of projects. The Port has been awarded eleven (11) separate grants and should receive determinations for three (3) more by the end of 2024. Each grant carries its own unique conditions and matching fund requirements. Grants that have been awarded to the Port are detailed in the following table.

FEDERAL & STATE GRANTS AWARDED TO THE PORT OF PORT ANGELES

Grant Agency	Program	Project	Grant Funds	Match Funds
U.S. Dept. of Commerce – Economic Development Admin.	Disaster Supplemental Notice of funding Opportunity	Marine Trade Center Phase 2 Site Development	\$7,300,000 (Total) \$6,490,000 – 2024 \$ 810,000 – 2025	\$3,700,000 (Total) \$ 235,000 – 2023 \$3,040,000 – 2024 \$ 425,000 – 2025
U.S. Dept of Homeland Security	Port Security Grant Program	Surveillance System Upgrade	\$79,000	\$27,000
Federal Aviation Administration	Bipartisan Infrastructure Law	Hanger Development	\$1,395,000 (Total) \$720,000 – 2025 \$675,000 – 2026	\$155,000 (Total) \$ 80,000 – 2025 \$ 75,000 – 2026
Federal Aviation Administration	Airport Improvement Program	Taxiway 'A' Rehabilitation	\$5,130,000	\$270,000
Federal Aviation Administration	Airport Improvement Program	Seal Taxilanes & GA Aprons	\$387,500 (Total) \$ 95,000 – 2025 \$292,500 – 2026	\$12,500 (Total) \$ 5,000 – 2025 \$ 7,500 – 2026
U.S. Dept of Transportation – Maritime Admin.	Port Infrastructure Development Program	Intermodal Handling & Transfer Facility Site Improvements	\$8,608,000 – 2026	\$1,297,000 – 2026
Washington State Dept. of Ecology	Stormwater Facility Assistance Program	Intermodal Handling & Transfer Facility Site Improvements - Design	\$189,000 – 2025	\$63,000 – 2025
Washington State Dept. of Ecology	Capital Budget Proviso	Intermodal Handling & Transfer Facility Site Improvements	\$855,000 - 2026	\$0 - 2026
U.S. Dept. of Commerce – Economic Development Admin.	Recompete	Three (3) barges for Marine Transportation	\$6,000,000 (Total) \$1,250,000 – 2025 \$2,000,000 – 2026 \$2,750,000 – 2027	\$0 (Total) \$0 – 2025 \$0 – 2026 \$0 – 2027
Wa. St. Recreation Conservation Office	Boating Facility Program	John Wayne Marina Boat Launch Floats	\$255,000	\$85,000
Wa. St. Dept. of Commerce	Community Electric Vehicle Charge	Four (4) Level 2 charge pedestals	\$160,000	\$40,000
Wa. St. Dept of Commerce	* Community Economic Revitalization Board (CERB)	W. PABH Master Plan	\$75,000	\$50,000

* CERB grant determination will be made in November of 2024. This grant award is expected and included in the preparation of the 2025 budget.

2025 CAPITAL EXPENDITURES BY DEPARTMENT



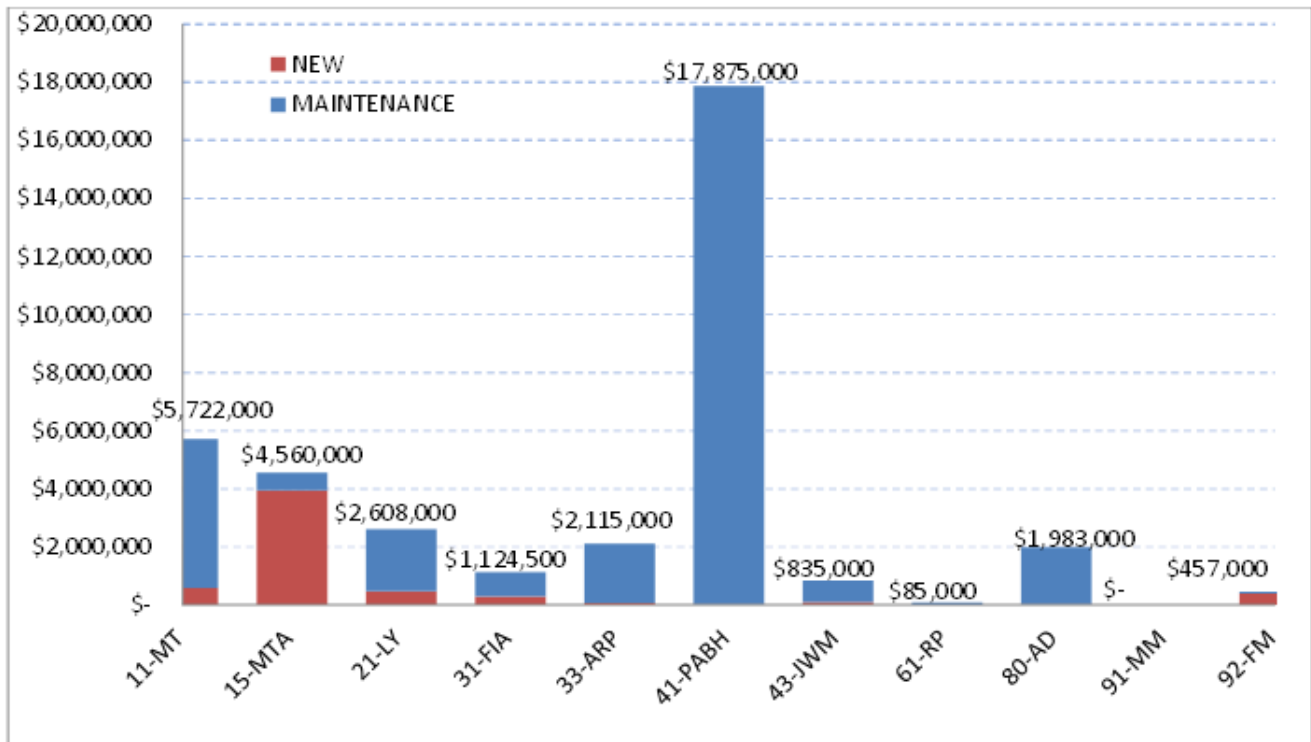
Dept.	2024 Port Projected	2024 Grant Projected	2024 Total Projected	2025 Port Budget	2025 Grant Budget	2025 Total Budget
11-MT	\$ 2,013,000	\$ -	\$ 2,013,000	\$ 1,237,000	\$ 1,369,000	\$ 2,606,000
15-MTA	\$ 3,040,000	\$ 5,643,000	\$ 8,683,000	\$ 435,000	\$ 850,000	\$ 1,285,000
21-LY	\$ 690,000	\$ -	\$ 690,000	\$ 63,000	\$ 189,000	\$ 252,000
31-FIA	\$ 218,000	\$ 90,000	\$ 308,000	\$ 495,000	\$ 5,945,000	\$ 6,440,000
33-ARP	\$ 25,345	\$ -	\$ 25,345	\$ 460,000	\$ 40,000	\$ 500,000
41-PABH	\$ 5,000	\$ 15,000	\$ 20,000	\$ 50,000	\$ 75,000	\$ 125,000
43-JWM	\$ 229,000	\$ 12,000	\$ 241,000	\$ 155,000	\$ 255,000	\$ 410,000
61-RP	\$ 405,000	\$ -	\$ 405,000	\$ 85,000	\$ -	\$ 85,000
80-AD	\$ -	\$ -	\$ -	\$ 385,000	\$ 40,000	\$ 425,000
91-MM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
92-FM	\$ 154,655	\$ -	\$ 154,655	\$ 232,000	\$ -	\$ 232,000
Total	\$ 6,780,000	\$ 5,760,000	\$ 12,540,000	\$ 3,597,000	\$ 8,763,000	\$ 12,360,000

2025 CAPITAL PROJECTS

#	Dept.	Project Description	Port Funds	Grant Funds	Total
1.01	21-LY	IHTF Site Improvements (G) (P)	\$ 63,000	\$189,000	\$ 252,000
2.01	15-MTA	MTC Site Development (G)	\$ 425,000	\$810,000	\$ 1,235,000
2.02	11-MT	T1 - T3 Repairs	\$ 1,000,000		\$ 1,000,000
2.03	11-MT	Surveillance System Upgrade (G)	\$ 27,000	\$79,000	\$ 106,000
2.04	31-FIA	Taxiway 'A' Rehab (G)	\$ 270,000	\$5,130,000	\$ 5,400,000
2.05	31-FIA	Taxiway Sealing (G) (P)	\$ 5,000	\$95,000	\$ 100,000
2.06	11-MT	Spud Barge (G)	\$ -	\$1,250,000	\$ 1,250,000
2.07	80-AD	Capital Budget Contingency	\$ 200,000		\$ 200,000
3.01	33-ARP	1050 Bldg. Roof Overlay	\$ 450,000		\$ 450,000
3.02	43-JWM	Boat Launch Float Replacement (G)	\$ 85,000	\$255,000	\$ 340,000
3.03	80-AD	I.T. Disaster Recovery	\$ 18,000		\$ 18,000
3.04	41-PABH	W. PABH Master Plan (G*) (P)	\$ 50,000	\$75,000	\$ 125,000
4.01	31-FIA	Hangar Site Prep (SP)	\$ 140,000		\$ 140,000
4.02	31-FIA	Hangar Bldg. Purchase (G)	\$ 80,000	\$720,000	\$ 800,000
4.03	11-MT	Programmatic Corp. Maint. Permit (P)	\$ 100,000		\$ 100,000
4.04	11-MT	MT Planning & Grant Dev. (P)	\$ 100,000		\$ 100,000
4.05	11-MT	EV Charging Station (G) (SP)	\$ 10,000	\$40,000	\$ 50,000
4.06	80-AD	EV Charging Station (G) (SP)	\$ 10,000	\$40,000	\$ 50,000
4.07	33-ARP	EV Charging Station (G) (SP)	\$ 10,000	\$40,000	\$ 50,000
4.08	15-MTA	EV Charging Station (G) (SP)	\$ 10,000	\$40,000	\$ 50,000
4.09	61-RP	2207 W. Edgewood Improvements (SP)	\$ 85,000		\$ 85,000
4.10	92-FM	Excavator Purchase	\$ 120,000		\$ 120,000
4.11	43-JWM	Fuel Turbine & Spill Bucket	\$ 55,000		\$ 55,000
4.12	43-JWM	Beach Access Improvements (P)	\$ 15,000		\$ 15,000
4.03	92-FM	Skid Steer Purchase	\$ 75,000		\$ 75,000
4.14	92-FM	Staff Vehicle Purchase	\$ 37,000		\$ 37,000
4.15	80-AD	Staff Vehicle Purchase	\$ 45,000		\$ 45,000
TOTALS =			\$3,485,000	\$8,763,000	\$12,248,000

#:	Priority Ranking. The first number is the project category (see description on Page V-1) and the second number is its priority number within that category.
G:	Grant funds have been awarded.
G*:	Grant funds have not yet been awarded.
P:	Planning work such as engineering, design, permitting, bid document preparation, ect...
IHTF:	Intermodal Handling and Transfer Facility.
SP:	Self Perform. These projects will be completed with Port labor.

2025 - 2029 CAPITAL IMPROVEMENT PLAN BY DEPARTMENT



Dept.	New	Maintenance	Total
11-MT	\$ 580,000	\$ 5,142,000	\$ 5,722,000
15-MTA	\$ 3,935,000	\$ 625,000	\$ 4,560,000
21-LY	\$ 463,000	\$ 2,145,000	\$ 2,608,000
31-FIA	\$ 295,000	\$ 829,500	\$ 1,124,500
33-ARP	\$ 70,000	\$ 2,045,000	\$ 2,115,000
41-PABH	\$ 25,000	\$ 17,850,000	\$ 17,875,000
43-JWM	\$ 95,000	\$ 740,000	\$ 835,000
61-RP	\$ -	\$ 85,000	\$ 85,000
80-AD	\$ 28,000	\$ 1,955,000	\$ 1,983,000
91-MM	\$ -	\$ -	\$ -
92-FM	\$ 382,000	\$ 75,000	\$ 457,000
TOTAL =	\$ 5,873,000	\$ 31,491,500	\$ 37,364,500

2025 - 2029 CAPITAL IMPROVEMENT PLAN

Dept.	Project Description	2025	2026	2027	2028	2029
11-MT	Surveillance System Upgrade (G)	\$ 27,000				
11-MT	T1 - T3 Repairs	\$ 1,000,000				
11-MT	Shorepower Improvement (G)				\$ 235,000	
11-MT	Zero-emmission Cargo Equip (G)		\$ 240,000			
11-MT	Barges (G)					
11-MT	T1 Shorepower Service		\$ 40,000			
11-MT	T1 Shorepower Cable		\$ 20,000			
11-MT	EV Charging Stations (G) (SP)	\$ 10,000				
11-MT	Security Patrol Vehicle		\$ 50,000			
11-MT	T1 Asphalt Patching			\$ 150,000		
11-MT	MT Programatic Maint. Permit	\$ 100,000				
11-MT	Marine Terminal Planning	\$ 100,000				
11-MT	Access Control Upgrades (G)			\$ 25,000		
11-MT	T1 Warehouse Rehab.				\$ 1,000,000	
11-MT	Replace Forklift (G)			\$ 75,000		
11-MT	Tumwater Bank Stabilization (G)			\$ 37,500		\$ 362,500
11-MT	Marine Terminal Impts. (G)				\$ 2,250,000	
15-MTA	Industrial Prop. Acquisition		\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
15-MTA	MTC Site Development (G)	\$ 425,000				
15-MTA	BY 70 MT Travelift Repairs		\$ 50,000			
15-MTA	MTC 500 MT Travelift		\$ 2,500,000			
15-MTA	EV Charging Stations (G) (SP)	\$ 10,000				
15-MTA	B.Y. Building Roof Overlay			\$ 225,000		
15-MTA	B.Y. Building Siding Repairs		\$ 50,000			
15-MTA	S.W. Conveyance Impts.			\$ 300,000		
21-LY	Cofferdam Rehab. (G)		\$ 318,000			
21-LY	IHTF Site Impts (P) (G)	\$ 63,000				
21-LY	IHTF Site Impts (G)		\$ 1,297,000			
21-LY	IHTF Stormwater Treatment (G)		\$ 300,000			
21-LY	Sweeper Truck (G)				\$ 100,000	
21-LY	Boom Boat Repairs			\$ 30,000		
21-LY	Hydraulic Loader Replace				\$ 500,000	
31-FIA	Asphalt Surface Repairs					
31-FIA	Transient Area Asphalt Repair			\$ 500,000		
31-FIA	FIA Hangar Site Prep (SP)	\$ 140,000				
31-FIA	FIA Hangar Building (G)	\$ 80,000	\$ 75,000			
31-FIA	Taxiway "A" Rehab. (G)	\$ 270,000				
31-FIA	Seal Taxilanes & GA Apron (G)	\$ 5,000	\$ 7,500			
31-FIA	26 Obst. Removal (G)				\$ 17,000	

2025 - 2029 CAPITAL IMPROVEMENT PLAN

Dept.	Project Description	2025	2026	2027	2028	2029
31-FIA	Snow Removal Equipment (G)			\$ 30,000		
33-ARP	EV Charging Stations (G) (SP)	\$ 10,000				
33-ARP	1050 Roof Overlay	\$ 450,000				
33-ARP	18th St. Fence Extension			\$ 60,000		
33-ARP	MTIB Roof Overlay		\$ 300,000			
33-ARP	1020 Bldg. Roof Overlay		\$ 300,000			
33-ARP	1030 Bldg. Roof Overlay			\$ 315,000		
33-ARP	1040 Bldg. Roof Overlay				\$ 330,000	
33-ARP	1010 Bldg. Roof Overlay					\$ 350,000
41-PABH	Boat Launch Restroom (G)			\$ 25,000		
41-PABH	W. PABH Master Plan (P) (G)	\$ 50,000				
41-PABH	W. PABH Design (P)		\$ 250,000	\$ 150,000	\$ 400,000	
41-PABH	W. PABH Float & Breakwater Replace					\$ 17,000,000
43-JWM	Fuel Turbine & Spill Bucket	\$ 55,000				
43-JWM	Boat Launch Float Replace (G) (SP)	\$ 85,000				
43-JWM	Parking lot Rehabilitation					\$ 600,000
43-JWM	Beach Access Improvement (G)	\$ 15,000		\$ 80,000		
61-RP	2207 W Edgewood Dr. Impts	\$ 85,000				
80-AD	Capital Budget Contingency	\$ 312,000	\$ 322,000	\$ 332,000	\$ 342,000	\$ 352,000
80-AD	EV Charging Stations (G) (SP)	\$ 10,000				
80-AD	I.T. Disaster Recovery	\$ 18,000				
80-AD	Staff Vehicle Purchase	\$ 45,000				
80-AD	Admin Bldg Façade Impts			\$ 250,000		
92-FM	Excavator Purchase	\$ 120,000				
92-FM	Staff Vehicle Purchase	\$ 37,000				
92-FM	Dump Truck Replacement		\$ 75,000			
92-FM	Skid Steer	\$ 75,000				
92-FM	Telehandler Forklift			\$ 60,000		
92-FM	Bulldozer				\$ 90,000	
Total not including grant funds		\$ 3,597,000	\$ 6,444,500	\$ 2,894,500	\$ 5,514,000	\$ 18,914,500
Grant Funds		\$ 8,763,000	\$ 19,179,000	\$ 3,512,500	\$ 16,269,000	\$ 2,537,500
TOTAL (including grant funds)		\$ 12,360,000	\$ 25,623,500	\$ 6,407,000	\$ 21,783,000	\$ 21,452,000
PORT ESTIMATED CASH RESERVE BALANCE		\$ 20,362,237	\$ 19,420,555	\$ 21,346,415	\$ 21,781,405	\$ 8,990,453

5 YEAR TOTAL = \$ 37,364,500
 (not including grant funds)
 5 YEAR TOTAL = \$ 87,625,500
 (including grant funds)

2025 - 2029 CAPITAL IMPROVEMENT PLAN

Dept.	Project Description	2025	2026	2027	2028	2029
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Cleanup Expenditures for Active Cleanup Sites 2025 - 2029

90-NO	KPLY Monitoring (Total)	\$ 46,000	\$ 46,000	\$ 48,000	\$ 48,000	\$ 48,000
	KPLY Monitoring (Port)	\$ -	\$ -			
90-NO	MTA (Total)	\$ 310,000	\$ 1,000,000	\$ 115,000	\$ 115,000	\$ 115,000
	MTA (Port)	\$ -	\$ -	\$ -	\$ -	\$ -
90-NO	Fmr Shell Oil Bulk Plant - 220 Tumwater Truck Rt (Total)	\$ 101,000	\$ 675,500	\$ 7,000	\$ 7,000	\$ 7,000
	Fmr Shell Oil Bulk Plant - 220 Tumwater Truck Rt (Port)	\$ 12,625	\$ 52,250	\$ 7,000	\$ 7,000	\$ 7,000
90-NO	Fmr Pettit Oil - 220 Tumwater Truck Rt (Total)	\$ 32,000	\$ 300,000	\$ 7,000	\$ 7,000	\$ 7,000
	Fmr Pettit Oil - 220 Tumwater Truck Rt (Port)	\$ 11,375	\$ 75,000	\$ 7,000	\$ 7,000	\$ 7,000
90-NO	T5, T6, T7 Upland (Total)	\$ 150,000	\$ 6,000	\$ 6,000	\$ -	\$ -
	T5, T6, T7 Upland (Port)	\$ -	\$ -	\$ -	\$ -	\$ -
90-NO	Harbor (Total)	\$ 2,450,000	\$ 2,450,000	\$ 1,300,000	\$ 20,000,000	\$ 20,000,000
	Harbor (Port)	\$ -	\$ -	\$ -	\$ -	\$ -
5 Year Total =		\$ 49,403,500				
** 5 Year Port Total =		\$ 193,250				

** Estimated Port funds after reimbursements received from other Potential Liabile Parties.

2030 - 2045 CAPITAL IMPROVEMENT PLAN

DEPT.	Project Description	2024 \$	Project Year	Project Year \$	Purpose
21-LY	Equip. Replace 1	\$ 1,650,000	2030	\$ 2,008,364	Maint/New
33-ARP	Site Preparation for Building	\$ 1,800,000	2030	\$ 2,190,943	Jobs / ROI
33-ARP	Industrial Bldg. (25,000 s.f.)	\$ 8,800,000	2031	\$ 11,067,962	Jobs / ROI
15-MTA	Replace B.Y. Travel Lift	\$ 570,000	2031	\$ 716,902	Maint.
91-MM	Mech. Shop Maint. / Impts	\$ 130,000	2031	\$ 163,504	Maint.
15-MTA	Marine Dr. Intersection	\$ 1,550,000	2032	\$ 2,014,388	Maint.
15-MTA	MTC Boat Lift Pier	\$ 8,250,000	2032	\$ 10,721,743	Jobs
21-LY	Equip. Replace 2	\$ 520,000	2032	\$ 675,795	Maint.
92-FM	Equip. / Vehicle Replace 2	\$ 130,000	2033	\$ 174,575	Maint.
43-JWM	Admin. Building Maint.	\$ 360,000	2033	\$ 483,438	Maint.
11-MT	Terminal 1 / 3 Repairs	\$ 5,200,000	2034	\$ 7,215,520	Maint.
43-JWM	Float / Pile Replacement	\$ 16,500,000	2035	\$ 23,657,817	Maint/New
43-JWM	Connect to Sequim Sewer	\$ 880,000	2036	\$ 1,303,767	Maint/New
43-JWM	Electrical & Lighting Replace	\$ 1,450,000	2039	\$ 2,370,088	Maint.
43-JWM	Shoreline & Breakwater	\$ 1,300,000	2040	\$ 2,195,666	Maint.
21-LY	General Equip. Replace 3	\$ 1,550,000	2041	\$ 2,705,086	Maint.
92-FM	Equip. / Vehicle Replace 3	\$ 225,000	2042	\$ 405,750	Maint.
41-PABH	E. PABH Jetty Stabilization	\$ 2,500,000	2043	\$ 4,658,458	Maint.
31-FIA	New Terminal Building	\$ 3,100,000	2044	\$ 5,968,845	Jobs / ROI

TOTAL = \$ 56,465,000

\$ 80,698,609

R.O.I. = Return on Investment

Inflation Rate = 3.33% (per Wa. St. Office of Financial Management Cost Estimating Form C-100)

PROPERTY TAX LEVY

YOUR TAX LEVY AT WORK

The Port of Port Angeles uses your property taxes for public investments in the community, not for day-to-day Port operations. Public investments support jobs, trade, commerce, and recreation in our community. Property tax dollars are used for:

- debt service used to fund infrastructure investments
- direct funding of capital improvements
- environmental restoration of legacy sites
- property acquisition
- economic development initiatives

For 2025, there will be a 1.0% increase to the Port tax levy as directed by the Commission. The dollar increase to the Port's tax revenue (reflected below) is a result of the elected tax levy increase and the increased values for existing and new construction properties, as reported by the Clallam County Assessor. The estimated 2025 Port tax levy rate is \$ 0.10 per \$1,000.

TAX LEVY IMPACT ON HOMEOWNER

(for example purposes only, does not include all calculation factors)

A residential property owner with a home value of \$300,000 is currently paying approximately \$31.47 per year in Port taxes, which is based on a rate of \$0.10 per \$1,000. Port taxes as a percent of total property taxes vary per taxing district. *Note: estimated numbers only.*

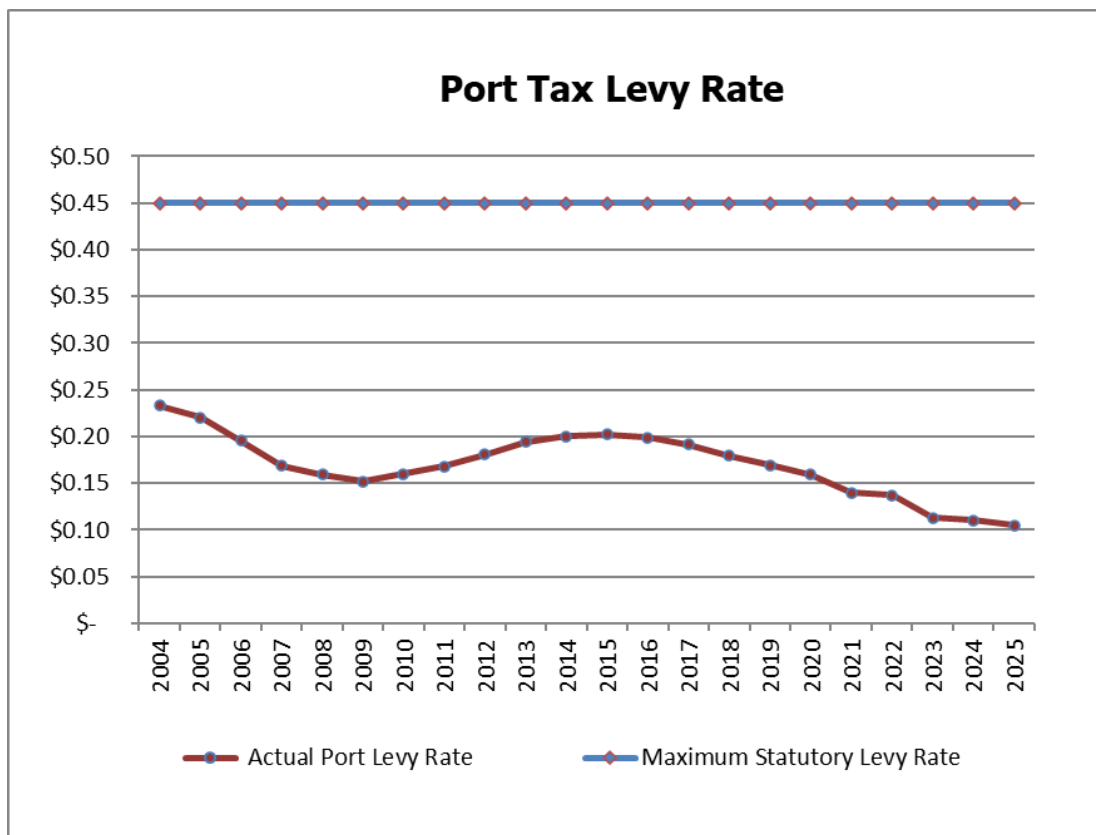
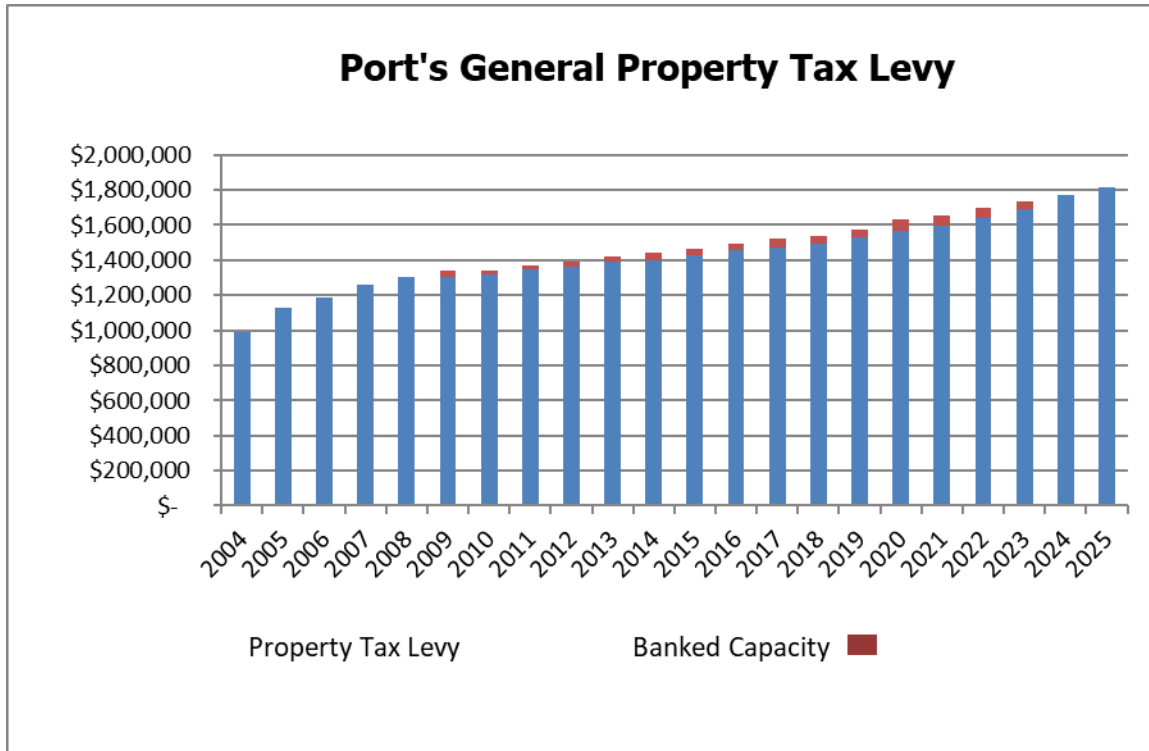
Year	City of Port Angeles Home	Total Annual Tax Bill	Port Share of Tax	Port %	Port Levy Rate *
2024	\$ 300,000	\$ 2,580.00	\$ 33.15	1.29%	\$ 0.11051
2025	\$ 300,000	TBD	\$ 31.47	1.00%	\$ 0.10490
2024	Total Property Tax	\$ 1,774,241			
2025	1% increase	\$ 17,742			
2025	Banked Capacity	\$ -			
2025	New Construction	\$ 14,519			
2025	Refunds	\$ 5,000			
2025	State Adjustments	\$ -			
2025	Total Property Tax	\$ 1,811,502			
2025	Net Increase	\$ 37,262			

TAX LEVY USES

Debt Service Payments (principal & interest)	\$ 458,671	25%
Capital Improvement Fund - Construction	\$ 1,352,831	75%
Total Port Property Tax Levy	<u>\$ 1,811,502</u>	<u>100%</u>

History of Property Tax Increases & Banked Tax Balances

If the district levies less than they could have levied (not levy the maximum 1% increase) the difference is considered “banked”. The **Port’s banked capacity, as of 2025, will be \$0** after utilizing amounts banked in prior years.



ASSESSED VALUATION & PROPERTY TAX LEVY

Prior year's assessed valuation is used for the current year's tax levy

Clallam County Prior Year Assessed Valuation		Port of Port Angeles General Tax Levy		Levy Rate
2005	\$ 6,053,545,616	2006	\$ 1,184,195	0.19562
2006	\$ 7,477,997,284	2007	\$ 1,258,397	0.16828
2007	\$ 8,196,577,906	2008	\$ 1,304,813	0.15919
2008	\$ 8,587,834,547	2009	\$ 1,305,694	0.15204
2009	\$ 8,243,327,771	2010	\$ 1,318,250	0.159917235
2010	\$ 8,031,011,937	2011	\$ 1,347,598	0.167799335
2011	\$ 7,524,783,407	2012	\$ 1,359,948	0.180729167
2012	\$ 7,173,041,376	2013	\$ 1,391,568	0.193999656
2013	\$ 7,002,941,388	2014	\$ 1,400,756	0.200023942
2014	\$ 7,054,903,078	2015	\$ 1,427,094	0.202283927
2015	\$ 7,318,181,962	2016	\$ 1,453,778	0.1986528659
2016	\$ 7,697,314,552	2017	\$ 1,470,970	0.1911016732
2017	\$ 8,321,650,465	2018	\$ 1,490,112	0.1790644748
2018	\$ 9,041,260,634	2019	\$ 1,530,215	0.1692480011
2019	\$ 9,863,835,562	2020	\$ 1,569,883	0.1591600000
2020	\$11,471,631,886	2021	\$ 1,599,023	0.1393893401
2021	\$12,906,254,568	2022	\$ 1,638,718	0.1269708343
2022	\$14,967,504,004	2023	\$ 1,688,363	0.11280
2023	\$16,054,804,180	2024	\$ 1,771,313	0.1105115197
2024	\$17,221,090,249	2025	\$ 1,806,502	0.10490

The levy rate fluctuates with changes in assessed valuations.

Tax Levy Sources

The County Treasurer acts as an agent to collect property taxes levied in the County for all taxing authorities. Taxes are levied annually on January 1 on property value listed as of the prior year. Assessed values are established by the County Assessor at 100% of fair market value. A revaluation of all property is required every six years.

The Port is permitted by law to levy up to 45 cents per \$1,000 of assessed valuation for general port purposes. The levy may go beyond the 45-cent limit to provide for General Obligation (G.O.) bond debt service. The rate may be reduced for either of the following reasons:

- Passage of Initiative 747 in November 2001 limits the growth to 1% per year, plus adjustments for new construction.
- If the assessed valuation increases due to revaluation, the levy rate will be decreased, and vice versa.

Over the period, 2004 to 2025, the Port general levy rate has ranged from 10-23¢ per \$1,000. The Property Tax Levy Rate graph shows the maximum levy permitted by law compared to the actual general levy of the Port from 2004 to 2025 estimate.

Each year, the Port is allowed, by law, to increase its tax levy by a maximum of 1% plus any remaining banked capacity without voter pre-approval. The option of a 1% increase is affected by the Implicit Price Deflator (IPD). An IPD of less than 1% limits the maximum tax increase to the IPD percentage. In this situation, the Port Commission can only elect an increase above the IPD (up to 1%) by passing a resolution finding substantial need for the maximum 1% increase. For 2025, the IPD is greater than 1%. The Port Property Tax Levy will be increased by 1%.

Special Tax Levies

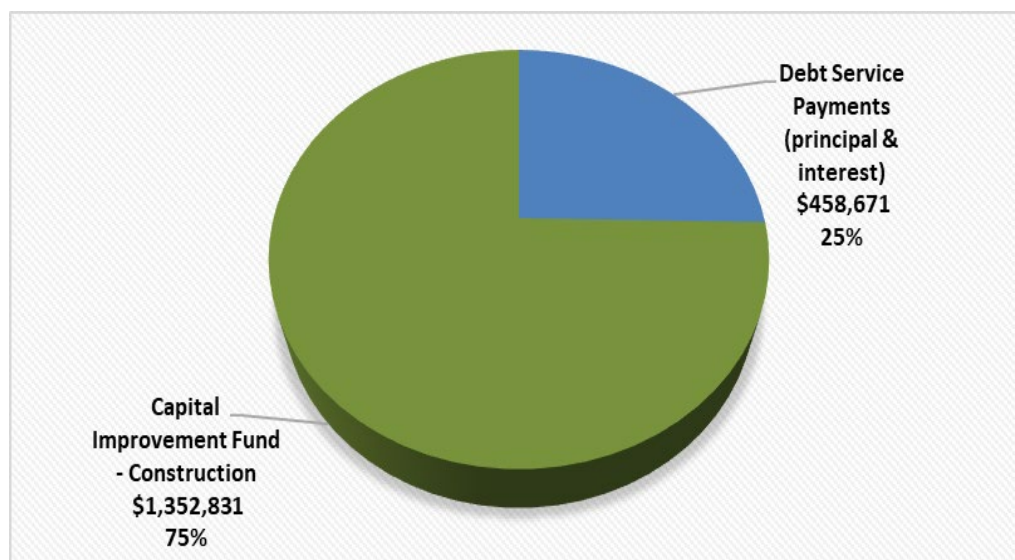
Special levies approved by the voters are not subject to the above limitations. The Port can levy property taxes for dredging, canal construction, leveling or filling upon approval of the majority of voters within the Port District, not to exceed \$0.45 per \$1,000 of assessed value of taxable property within the Port District. The Port District has never levied this tax.

Industrial Development District (IDD) Tax Levies

Port districts may annually levy for Industrial Development District (IDD) purposes when they have adopted a comprehensive scheme of harbor improvements and industrial development. Levies for IDD purposes are treated as though they are separate regular property tax levies made by or for a separate taxing district. The Port may impose up to three periods of multiyear IDD levies. The multiyear levy periods do not have to be continuous, but they may not overlap. Except as otherwise provided, a multiyear levy period may not exceed twenty years from the date the first levy is made in the period. No levy in any period may exceed forty-five cents per thousand dollars of assessed value of the Port district. The Port has only utilized one of the available three, multiyear IDD levy periods, which occurred from 1986-1992. The Port does not intend to utilize this type of levy at this time.

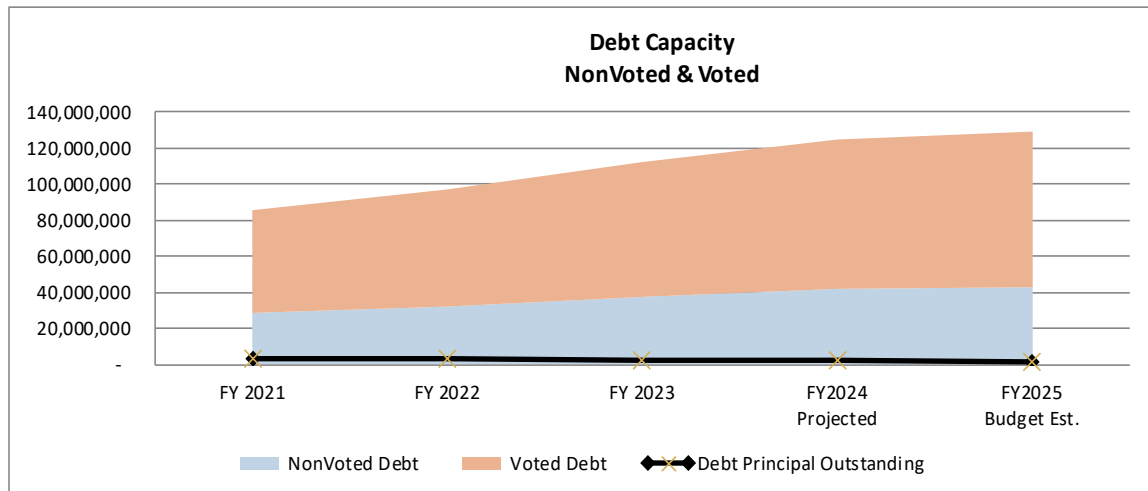
Tax Levy Uses

The general tax levy will be used for debt service on general obligation bonds & low interest loans which relates to prior years' capital construction for capital projects, the capital improvement fund, and the community partner program. By law, the property tax levy could also be used for Port operating expenditures. However, the Port Commission has limited the use of tax levy revenues to capital projects and non-operating uses, such as legacy environmental projects.



DEBT SERVICE AND BOND FUNDS

Debt Capacity



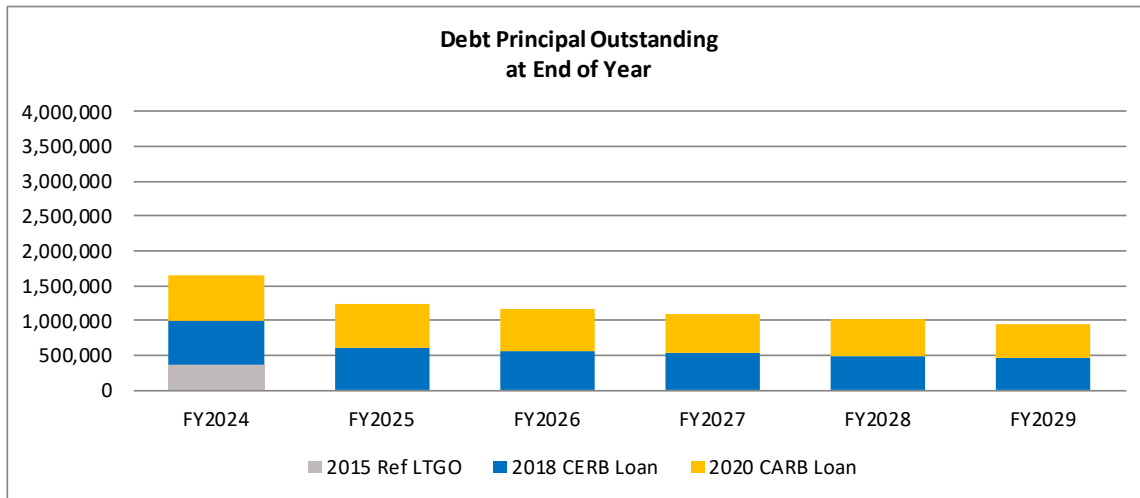
	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY2024 Projected</u>	<u>FY2025 Budget Est.</u>
Prior Year Assessed Value (AV) \$	11,471,631,886	12,906,254,568	14,967,504,004	16,629,724,948	17,221,090,249
Debt Capacity					
NonVoted Debt	28,679,080	32,265,636	37,418,760	41,574,312	43,052,726
Voted Debt	57,358,159	64,531,273	74,837,520	83,148,625	86,105,451
Total Debt Capacity	86,037,239	96,796,909	112,256,280	124,722,937	129,158,177
<i>Statutory Debt Limit: NonVoted debt cannot exceed .25% of AV; combined Non-Voted & Voted debt cannot exceed .75% of AV</i>					
Debt Principal Outstanding	3,229,800	2,873,070	2,475,612	2,068,686	1,652,716
NonVoted Debt Availability	25,449,280	29,392,567	34,943,148	39,505,626	41,400,010
Debt as of % of AV	0.03%	0.02%	0.02%	0.01%	0.01%
Property Taxes	1,599,291	1,640,301	1,688,363	1,774,241	1,806,546
Debt Payments (Prin + Int)	525,009	458,934	459,484	459,396	459,396
Small Communities Program	70,000	70,000	25,000	25,000	25,000
Property Taxes Available	1,004,282	1,111,367	1,203,879	1,289,844	1,322,149

Property Taxes Available for New Debt		\$ 1,322,149
Potential New Debt	# Yrs	Potential New Debt
based on "A" Rated Municipal Bond Interest Ra	10	\$ 10,450,000
	20	\$ 16,800,000
	30	\$ 20,490,000

Property Taxes Available	Banked Capacity Estimate	\$ 1,322,149
Potential New Debt using Banked Capacity	# Yrs	Potential New Debt
	10	\$ 10,450,000
Banked Capacity Tax Increase*	20	\$ 16,800,000
	30	\$ 20,490,000

* Tax increase % to recover banked capacity fluctuates based on changes in AV and highest lawful levy calculation.

Long-Term Debt



Debt Outstanding (at end of year)

<u>Bond/Loan Name</u>	<u>Project Name</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>
2015 Ref LTGO	Refunded 2006 PABH	357,505	-	-	-	-	-
2018 CERB Loan	MTA Washdown Facility	639,678	605,359	570,354	534,649	498,230	461,082
2020 CARB Loan	FIA Utility Extension	655,533	622,776	589,364	555,284	520,522	485,065
Total Principal Outstanding		1,652,716	1,228,136	1,159,718	1,089,933	1,018,752	946,147
Decrease/(Increase) in Principal		415,970	424,580	492,997	138,202	209,384	213,571
		-	-	-	-	-	-

<u>Bond/Loan Name</u>	<u>Project Name</u>	<u>Maturity</u>
2015 Ref LTGO	Refunded 2006 PABH	Dec 1, 2025
2018 CERB Loan	MTA Washdown Facility	Jan 31, 2040
2020 CARB Loan	FIA Utility Extension	Jan 1, 2041

Long-Term Debt Service Schedule

DEBT PRINCIPAL PAYMENTS		Fiscal Years (FY)						
Bond/Loan Name	Project Name	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030 + Remaining Principal
2015 Ref LTGO	Refunded 2006 PABH	350,210	357,505	-	-	-	-	707,714
2018 CERB Loan	MTA Washdown Facility	33,646	34,319	35,005	35,705	36,419	37,148	673,324
2020 CARB Loan	FIA Utility Extension	32,115	32,757	33,412	34,080	34,762	35,457	687,647
TOTAL	Debt Principal Outstanding	415,970	424,580	68,417	69,785	71,181	72,605	2,068,686
DEBT INTEREST PAYMENTS		Fiscal Years (FY)						
Bond/Loan Name	Project Name	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030 + Remaining Interest
2015 Ref LTGO	Refunded 2006 PABH	16,207	8,187	-	-	-	-	24,394
2018 CERB Loan	MTA Washdown Facility	13,466	12,794	12,107	11,407	10,693	9,965	127,586
2020 CARB Loan	FIA Utility Extension	13,753	13,111	12,456	11,787	11,106	10,410	137,069
TOTAL	Interest	43,426	34,091	24,563	23,194	21,799	20,375	289,049
¹ Interest only until 2029; Federal subsidy reduces interest								
² Interest only until 2017								
* Interest rate is net of Federal subsidy (7.5% stated rate with 45% subsidy = 4.125% effective rate). Interest payment is amount before subsidy								
DEBT SERVICE PAYMENTS (PRIN + INT)		Fiscal Years (FY)						
Bond/Loan Name	Project Name	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030 + Remaining Payments
2015 Ref LTGO	Refunded 2006 PABH	366,416	365,691	-	-	-	-	732,108
2018 CERB Loan	MTA Washdown Facility	47,112	47,112	47,112	47,112	47,112	47,112	800,911
2020 CARB Loan	FIA Utility Extension	45,868	45,868	45,868	45,867	45,868	45,867	824,716
TOTAL	Debt Payments (Prin + Int)	459,396	458,671	92,980	92,980	92,980	92,980	2,357,735

**COMMUNITY SUPPORT
2025 Budget**

RECIPIENT	2025 CONTRIBUTION	REMARKS	In Kind	Cash
Clallam County EDC	\$ 50,000	Cash: Operating Costs		\$ 50,000
Center for Inclusive Entrepreneurship	\$ 5,844	In-Kind: Office Space & Utilities Annual Rent	\$ 5,844	
Olympic R-C Modelers	\$ 5,597	In Kind: Lower than market rent \$.10/SF vs .0139/SF	\$ 5,597	
First Step Family Support Center	\$ 369	In Kind: \$.02/SF and waiving CPI	\$ 369	
WA Small Business Development Co.	\$ 4,514	In-Kind: Office Space Rent	\$ 4,514	
Port Angeles Yacht Club	\$ 4,442	50% Ground Lease rate (written directly in lease)	\$ 2,726	
		50% moorage on a 30' slip	\$ 1,716	
Sequim Bay Yacht Club	\$ 18,665	Waived fees for the Hendricks Room (NTE 9/year)	\$ 4,703	
		50% rate for club space and storage area(s)	\$ 7,408	
		50% rate for mooring float including waiving of two moorages	\$ 6,553	
DART (Callam Co Emergency)	\$ 16,440	In-Kind: Office Space & Utilities Annual Rent	\$ 16,440	
CRTC	\$ 12,000	Waived Equipment Rental	\$ 12,000	
Peninsula Trails Coalition	\$ 3,000	200 SF Land + Conex Box Use at FIA Parking	\$ 3,000	
Peninsula Rifle & Pistol Club	\$ 12,859	17,860 SF Land	\$ 12,859	
Sea Scout - Marvin Shields	\$ 6,252	Waived moorage on a single 50' slip	\$ 6,252	
Jamestown Klallam Tribe	\$ 3,159	Waived: 30' slip for patrol activities ('83 Agreement)	\$ 3,159	
Olympic Logging Show	\$ 2,000	Sponsorship		\$ 2,000
Olympic Logging Conference	\$ 1,800	Sponsorship		\$ 1,800
	\$ 2,000	Community Event Fund		\$ 2,000
	\$ 10,000	Miscellaneous Fee/Waivers/Sponsorships	\$ 5,000	\$ 5,000
Community Partner Program	\$ 25,000	Grant winners will be chosen and notified in December		\$ 25,000
TOTAL:	\$ 183,941		\$ 98,141	\$ 85,800

List of Abbreviations

A&G	Administration & General Management	NWF FEMA	National Wildlife Federation - Federal
ADMIN	Administration		Emergency Management Agency
AIP	Airport Improvement Program	OBS	Obstruction
AIP	Airport Industrial Park	OPVB	Olympic Peninsula Visitor Bureau
ACC	Advanced Composite Center	PABH	Port Angeles Boat Haven
ACTI	Angeles Composite Technology, Inc.	PABY	Port Angeles Boat Yard
ALP	Airport Layout Plan	PERS	Public Employee Retirement System
ARP	Airport Rental Properties	PFC	Passenger Facility Charges
AV	Audio / Visual	PFD	Port Filled Dump
BD	Business (Economic) Development	PTO	Paid Time Off
BL	Boat Launch	PUD	Public Utility District
BY	Boat Yard	RP	Rental Property
CMC	Composite Manufacturing Campus	SEK	Sekiu Airport
COGS	Cost of Goods Sold	SP	Strategic Plan
CPI	Consumer Price Index	T1	Terminal #1 Main Terminal
CRTC	Composite Recycling Technology Center	T2	Terminal #2 Black Ball Ferry
CSO	Combined Sewer Overflow	T3	Terminal #3 Concrete Cargo Pier
DOT	Department of Transportation	T4	Terminal #4 Timber Dock Oak Street
DNR	Department of Natural Resources	T5	Terminal #5 Old M&R Pier
EA	Environmental Assessment	T6	Terminal #6 Barge Berth Pier
EDC	Economic Development Council	T7	Terminal #7 Nippon/Daishowa Pier
EOY	End of Year	TBD	To Be Determined
FBO	Fixed Based Operator		
FIA	Fairchild International Airport		
FM	Facilities Maintenance		
GASB	Government Accounting Standards Board		
HVAC	Heating Ventilation Air Conditioning		
JWM	John Wayne Marina		
KPly	Site of PenPly location		
LOB	Line of Business		
LY	Log Yard		
MBF	Thousand Board Feet		
MM	Mechanical Maintenance		
MMBF	Million Board Feet		
MT	Marine Terminal		
MTA	Marine Trades Area		
MTIB	Multi-Tenant Industrial Building		
MTIP	Marine Trades Industrial Park		
NONOP	Non-Operations (Department)		
NOTAC	North Olympic Timber Action Committee		

Future Agenda Items –Commission Meeting

10/29/2024

November 12, 2024 (Regular Commission Meeting)

- Monthly DofA Report
- October Financial Report
- Monthly Cash & Investment Report
- Strategic Plan Review
- Treasurer Resolution Update

November 19, 2024 (Special Commission Meeting) – 8:00 am

- Adopt 2025 Budget/Tax Levy

November 26, 2024 (Regular Commission Meeting) – CANCELLED

December 10, 2024 (Regular Commission Meeting) – CANCELLED

December 17, 2024 (Special Commission Meeting) – 9:00 am

- Monthly DofA Report
- November Financial Report
- Monthly Cash & Investment Report
- Community Partner Program Awards

December 24, 2024 (Regular Commission Meeting) – CANCELLED

Upcoming Events/Announcements

- Nov. 12-14 – International Workboat Show (New Orleans, LA)
- Nov. 20-22 - Pacific Marine Expo (Seattle, WA)
- Dec. 10 – WPPA/MARAD Roundtable (Bellevue, WA)
- Dec. 11-13 – WPPA Annual Meeting (Bellevue, WA)

Future

- Boatyard and Marina Rules & Regulations
- Port Emergency Response Plans and Activities
- Employee Handbook Update and Resolutions