



Port of Vancouver USA

2022 Preliminary Budget



TABLE OF CONTENTS

OVERVIEW	Page
Budget in Brief	1
Commissioner Districts.....	3
STRATEGIC PLAN	
2018 Strategic Plan.....	4
Status of Strategic Plan Initiatives	29
PRELIMINARY BUDGET	
Sources and Uses.....	35
Total Operating Revenues	36
Total Operating Expenses	37
DETAILED DEPARTMENTAL BUDGETS	
05 Executive.....	39
06 Economic Development.....	40
10 Administration	41
11 External Affairs	42
12 Information Technology	43
13 Procurement & Contracts	44
14 Human Resources	45
15 Rail	46
16 Finance & Accounting	47
17 Sales.....	48
18 Commercial.....	49
19 Industrial.....	50
20 Facilities	51
21 Marine Operations	52
22 Security	53
32 Environmental	54
40 Marine Terminal	55
NONOPERATING REVENUES AND EXPENSES	56
CAPITAL BUDGET	
Overview.....	58
Capital Program.....	59
TAX LEVY	60
DEBT SERVICE	63
OTHER INFORMATION	
Budget Calendar	66
Glossary of Terms.....	67

BUDGET IN BRIEF

The Port of Vancouver USA is an economic engine for Southwest Washington. The port provides quality jobs, international trade connections, a strong industrial land base and economic stability by producing revenue for state and local services. Through the Columbia River and along efficient national rail and road systems, the port connects our community to the global marketplace – a key factor in bringing community prosperity to Clark County. Our budget reflects financial sustainability strategies that also consider the need for a healthy environment and community to ensure the port remains a unique and vibrant center of trade.

The port budgets and operates under the laws applicable to a public port district as a municipal corporation under the provisions of Chapter 53 of the *Revised Code of Washington*. The port's focus on long-term strategies provides context for its budget and results. While the port's current financial outlook remains positive, the potential financial impacts of economic uncertainty and volatility in national and global economics, growth and shifts in markets and trade patterns, considerable capital requirements for rail infrastructure, terminal developments and continued regulatory requirements and environmental risks remain challenging. The port also operates sustainably, using an all-inclusive approach that enhances profitability while allowing it to operate responsibly within the larger community.

The port operates principally in two industries: terminal operations and industrial/commercial property leases. Terminal operations involve marine-oriented operations, including dockage, cargo handling, storage and related activities. Industrial/commercial property leases include facilities leases, industrial activities, and storage. The annual operating and capital budgets are a forecast of expected resources and the purposeful distribution of those resources. This forecast is developed based on historical trends in revenue and expenses, information from customers and tenants, market projections, and key economic and regulatory assumptions. It is also recognized that budget adjustments may be made as the port maintains agility to take advantage of unforeseen opportunities or the need to react to unanticipated market and economic conditions. Given the need to manage overall costs and continue investing in the port's key initiatives, the following issues were considered in preparing the 2022 budget:

- Continued strong marketing efforts in marine and industrial markets through customer contact, with an emphasis on the use of technology for virtual contacts and client meetings. Diversification of business lines has been important in stabilizing operating revenues.
- 2022 budget volumes are forecasted at 5.95 million tons. The decrease in volumes is the result of international trade uncertainty.
- In 2022, the Terminal 1 Waterfront project will complete construction of Vancouver Landing, Phase 1 of Renaissance Trail and Daniels Way, and deconstruction and demolition of the T1 Warehouse and Red Lion Hotel. The AC Hotel by Marriott will open for operations and LPC, the port's development partner, will begin construction of the two office buildings on Block A and C. Lastly, the port will continue efforts to market and promote the Terminal 1 Waterfront as well as developing its funding strategy including the established of a Tax Increment Financing District to advance current and future development of the site.
- Continued marketing of available properties in Centennial Industrial Park.
- Shifting from a multi-year construction program to a program focused on maintaining existing public assets, including marine and rail infrastructure, facilities, and equipment.
- Debt service on Limited Tax General Obligation Bonds is \$5.44 million. Revenue Bond debt service is \$5.31 million. The port plans to issue debt in 2022 to support the capital program.
- Assessed property values in the port district increased 12.34 percent from 2021 to 2022. The port's 2022 certified levy is \$12.65 million. The budget is based on the port taking a 1 percent increase, utilization of 100 percent of banked capacity and new construction. The levy limit is based on the lower of the implicit price deflator (IPD) of 3.86 percent or 1 percent per Initiative I-747.
- Advancement of more than 30 strategies from the port's 2018 Strategic Plan. The plan guides the port's activities and budget for the next decade.

The Port of Vancouver prepares budgets on the cash basis of accounting. In cash basis accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period, and expenditures are recorded when paid. Cash basis budgets are often used to assess whether the entity has sufficient cash to fulfill regular operations and/or whether too much cash is being left in unproductive capacities. This is different from the full accrual basis of accounting, also referred to as the Generally Accepted Accounting Principles (GAAP) basis of accounting used for financial statement purposes.

Revenues: The 2022 budget projects operating revenues of \$42.60 million. 69 percent of projected 2022 operating revenue is from marine, terminal and security, and 31 percent from is commercial, industrial property leases, rail, and facilities.

Non-operating revenues include property tax in the amount of \$12.65 million. Property tax receipts will be used for debt service payments on general obligation bonds, capital projects and environmental remediation. The non-operating budget also includes \$2.20 million of other contributions and grants awarded for waterfront related projects.

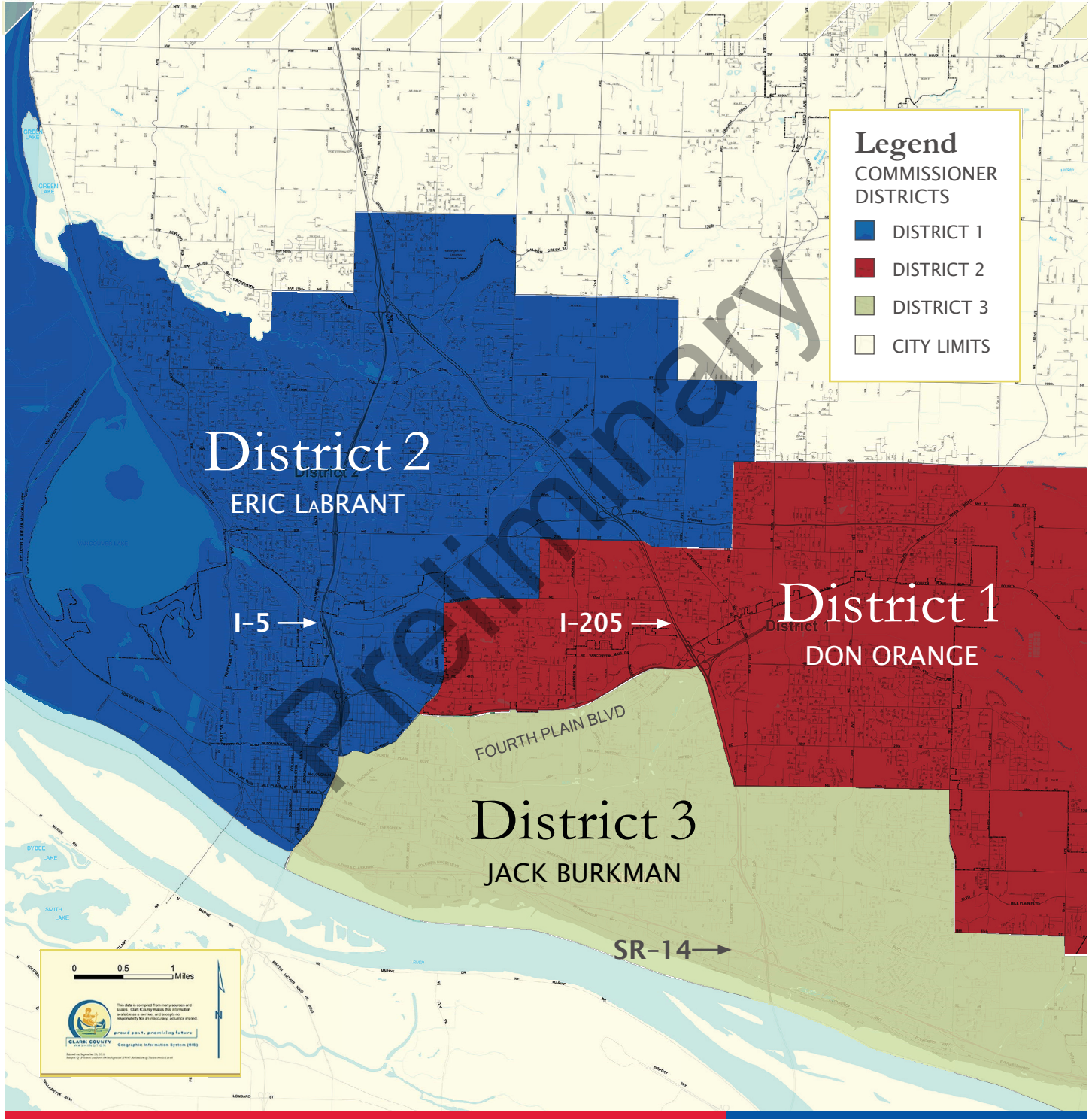
Expenses: The 2022 budget projects operating expenses of \$36.87 million, a slight increase over the estimated 2021 operating expense forecast. This increase is mainly due to the increase in operating revenue and related expense. The 2022 non-operating expenses include debt service of \$10.74 million and continuing costs for environmental remediation of \$1.23 million.

Capital Improvement Program (CIP): The 2022 capital budget reflects the port's continuing commitment to promoting regional economic activity through the investment of over \$23.37 million in the economic development, expansion, and renewal of port facilities. 39 percent of the capital budget is allocated for Terminal Rehabilitation and Improvement Projects (TRIP). 22 percent of the capital budget is allocated for maintaining port infrastructure and IT systems. 15 percent is allocated for waterfront projects. The remainder of the capital budget is allocated to various environmental, facility and terminal improvements.

Conclusion: Despite the challenging realities of today's global economy, the Port of Vancouver remains committed to its vision and mission. The port's leadership is confident that the plans outlined in the 2022 budget will help the port and region remain financially strong, competitive, and successful.

Port of Vancouver

COMMISSIONER DISTRICTS



For more info:

info@portvanusa.com or 360-693-3611

or visit us at **portvanusa.com**



Port of Vancouver USA

2018

Strategic Plan

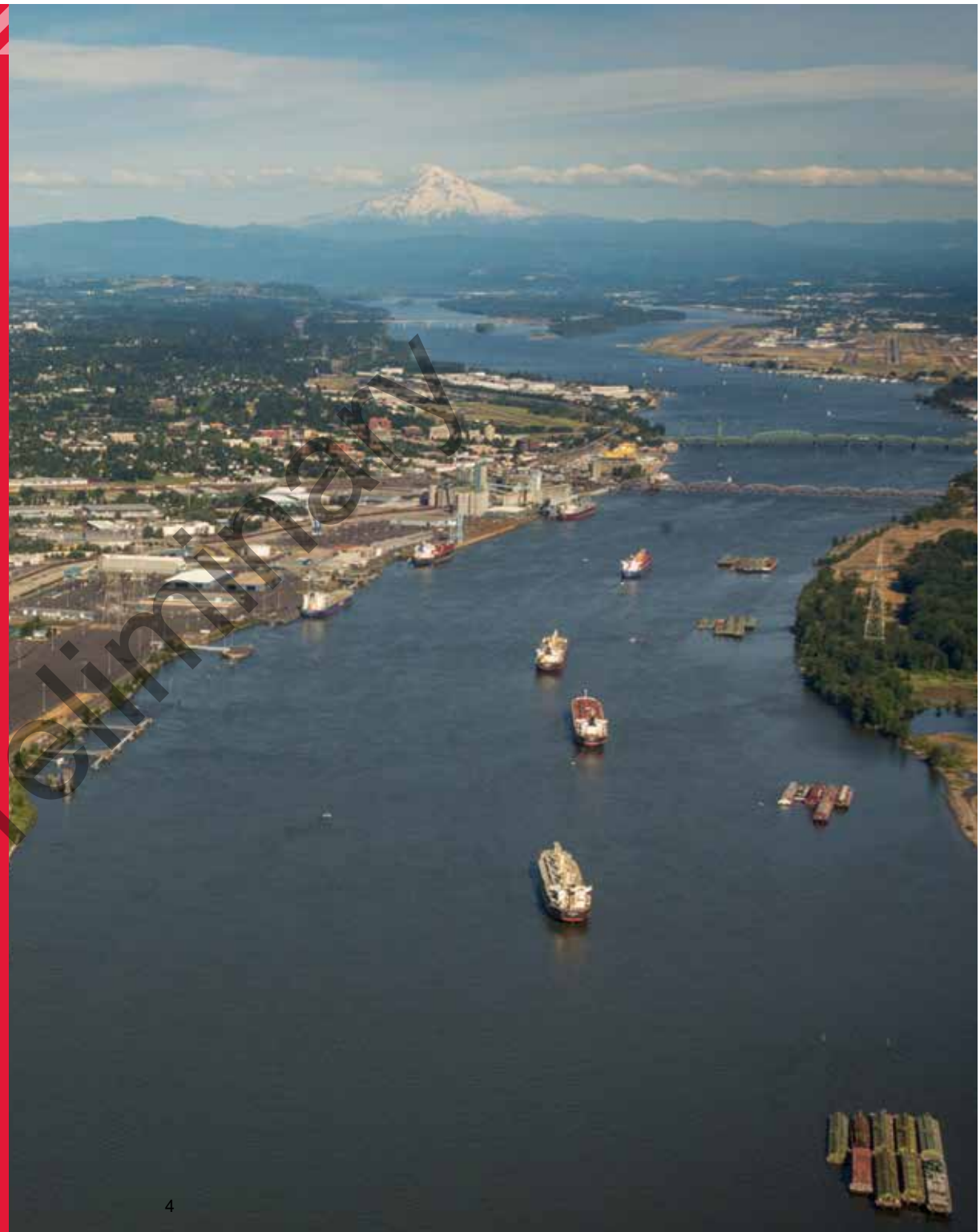




Table of Contents

3	MISSION/VISION
4	LETTER TO THE COMMUNITY
6	ABOUT THE PORT
7	MAP OF TRADING PARTNERS
8	VALUES
13	STRATEGIC GOALS



Mission

The port's mission is to provide economic benefit to our community through leadership, stewardship and partnership in marine, industrial and waterfront development.

Vision

Our port builds a community connected to a world of economic opportunity that supports a healthy environment, trade and living-wage jobs.

Letter to the Community



THE PORT OF VANCOUVER USA

was created by Clark County voters in 1912 as a special purpose district to preserve public access to the Columbia River, support industry and job creation, and provide economic benefit to the community. This is a mission we've proudly carried out for more than a century, and this solid foundation has kept us focused and steady as we evolved and grew along with our community.

The 2018 Strategic Plan is the first comprehensive plan update we've undertaken in 10 years. During that decade, the port accomplished several major initiatives, including completion of the West Vancouver Freight Access Project and Centennial Industrial Park; planning and development for Terminal 1; and the diversification of cargo and revenues.

We're now seeing the results of these accomplishments. Tonnage has steadily increased and today we move 7.5 million metric tons of grain, steel, Subarus, forest products, minerals and other key cargoes across our docks each year. Port tenants are expanding and new tenants are locating on port property, supporting

job growth across the community. Today, port activities support more than 20,200 jobs and provide \$2.9 billion in annual economic benefit to our region.

As we support economic vitality, we're also working toward an environmentally sustainable future for the port and our community. Initiatives we've completed include creation of the innovative Columbia River Wetland Mitigation Bank through public-private partnership; protection of 540 acres of Columbia River lowland habitat for migratory birds and other wildlife; construction of bicycle/pedestrian trail segments along State Route 501; and installation of an electric vehicle charging station at our administrative offices.

This balance of economic, environment and community is central to our culture and we approached our new Strategic Plan with an eye on robust public engagement. Throughout the process, we reached out to more than 100 stakeholder groups, including business and labor partners, tenants, staff and community organizations; convened four advisory panels;



interviewed a broad cross-section of our community; held seven public workshops and two public open houses; and reviewed hundreds of public comments.

The fruit of this thoughtful process is a Strategic Plan that balances the core work and purpose of a port – providing sustainable economic benefit to the community – with the vital need for a healthy environment. Our plan demonstrates our continued dedication to leadership, stewardship and partnership while reflecting the input and expectations of our community, and its intent is perhaps best captured in our new vision statement: "Our port builds a community connected to a world of economic opportunity that supports a healthy environment, trade and living-wage jobs."

We are grateful to the many people who have generously shared their time and knowledge to help us develop our 2018 Strategic Plan, and we look forward to continuing to work together for the vitality of our community and region.

Sincerely,

CEO Julianna Marler

Commissioner Eric LaBrant

Commissioner Jerry Oliver

Commissioner Don Orange

About Us

The Port of Possibility

The Port of Vancouver USA is the state's third-oldest public port and one of its largest, as well. It was the first public port on the Columbia River in Washington. Established by voters in 1912 to ensure public ownership of trade docks, the port has served as an engine for economic growth in our community for more than 100 years.



History

Few Northwest ports can match the Port of Vancouver USA's pedigree. Located on the banks of the West's iconic Columbia River, in a region explored by Lewis and Clark and home to a key Hudson's Bay Company outpost, the Port of Vancouver's history is as rich as it is notable. From the landslide public vote that created the port in 1912 to the five-terminal, 13-berth international hub of commerce it is today, the port has been shaped by a wide scope of economic forces through the decades, including wars, recessions, politics and natural disasters. Through it all, the port has grown into an enterprise defined by its ability to seek out opportunity and create prosperity for its entire community and region.

Today, the Port of Vancouver handles 7.5 million tons of cargo each year, supports more than 20,200 jobs and provides \$2.9 billion in annual economic benefit to its region.



What Ports Do

Washington state port districts are municipal corporations, organized under state law, authorized by a majority vote of residents in the port district and governed by an elected board of commissioners. Ports were first formed in the early 1900s to provide facilities for marine transportation and commerce. Over the years, the Washington State Legislature has expanded port powers and functions to help create and retain jobs, increase the state's tax base, diversify Washington's economy and provide greater opportunities for Washington state businesses to participate in international trade.

Today, Washington state ports may:

- Operate terminals.
- Develop lands for industrial and commercial needs.
- Provide general economic development programs.
- Buy, lease and sell property.
- Operate trade centers and export trading companies.
- Establish and operate foreign trade zones.
- Promote tourism.

Global Trading Partners

Strategically located on the 43-foot-deep Columbia River shipping channel and only 106 miles from the Pacific Ocean, the Port of Vancouver serves as the premier gateway to the U.S. and Canada. Top exports are grain, corn, beans, scrap steel and other bulk materials; top imports are steel, dry and liquid bulks and autos. Trading partners include China, South Korea, Malaysia, Japan, Australia, Germany, Denmark, Norway and South America.





Our Values

WE BELIEVE THAT A CONNECTION TO THE WORLD CREATES OPPORTUNITY—

the opportunity to grow, the opportunity to make an impact, and the opportunity to help build a dynamic and vital local community. Connection is essential to the way we do business, too. At the end of the day, what counts is the difference we make in the lives of our people, our customers and our community. We do this by forging relationships built upon trust, understanding and always striving to do what's right—even when that's not the easy way.

Organizational Values

At the Port of Vancouver USA, we have values that are important to us, which we reflect in our planning, our actions and our treatment of others.

INTEGRITY: Integrity is a character trait. It is the willingness to do what is right even when no one is looking. It includes certain moral traits such as courage—doing what is right even at a personal cost.

HONESTY: Dealing truthfully with one another, our customers and the community.

RESPONSIBILITY: Recognizing our duties and accomplishing them well.

ACCOUNTABILITY: We do not shift blame to others or take credit for the work of others. In short, it means doing the right thing even when it hurts.

PROFESSIONALISM: We know our job and go about doing it efficiently and well. Our goals go beyond merely doing the job for the moment, we continuously look for ways to improve

and innovate. We encourage the ability to think and act creatively and not respond by saying, “We’ve always done it this way.” As professionals, we understand the need for communication and teamwork, respect for our teammates, and taking responsibility for following through on our commitments. A professional adds value to everything in which he or she is involved.

RESPECT: We show consideration and value for others, exercising courtesy not only with our customers and tenants, the community, but also among ourselves. Respect is mutual. While supervisors respect the value of each person under their supervision, each person also should respect the responsibility the supervisor has to support the goals that the organization must accomplish to fulfill its mission and vision.

PARTNERSHIP: We work with others, and we seek to work with them well. This includes our customers, our tenants, the seafarers, our community, our labor force, and those who work within the same organization. Through partnerships and teamwork, the whole is greater than the sum of the parts. As a team, we communicate with each other and work together towards our common mission, vision and goals while supporting our community’s quality of life.

ACHIEVEMENT: This is the bottom line we strive to attain. It is vitally important that we achieve the organizational goals that we set, and while doing so, we serve the taxpayers of our port district, our community, our region and our nation.



Operational Values

Our operational values direct our day-to-day actions and our long-term vision.



LEADERSHIP: Leadership means setting the example. It means accountability and accepting responsibility. Leadership also means internal and external management excellence. Good leadership fosters a climate of teamwork, openness and mentoring while promoting growth and opportunities.

QUALIFIED AND COMMITTED

STAFF: The Port of Vancouver believes its staff is its most important asset. We retain quality personnel and encourage their professional development. We recognize and reward our employees for being creative, resourceful and productive.

WORK ENVIRONMENT: Our professional work environment is both satisfying and rewarding, giving recognition and credit appropriately and frequently. We value all staff, regardless of their positions within the organization, tenants and customers for their contributions. A positive work environment promotes trust and leads to success.

COMMUNITY INVOLVEMENT: We support and improve the community where we live, work and our children grow. We strive to be good citizens locally and globally, exhibiting ethical integrity in the global marketplace.

SECURITY: Security means protecting employees, tenants, customers, visitors, our neighbors and the environment. Security also means safeguarding assets and resources. We promote awareness and are proactive in minimizing risks and maintaining a high level of security.

“CAN DO” ATTITUDE: This attitude means a dedication to excellence; a desire for continuous improvement and innovation toward accomplishment and performance. It is embodied in our daily activities and decisions to improve processes, achieve savings, and enhance customer service. We anticipate and fulfill customer needs while understanding the boundaries established by the taxpaying public.

Environmental Values

The Port of Vancouver believes that environmental stewardship and economic development can co-exist. We take a proactive approach to managing our natural resources and minimizing our impact on the environment.

INTEGRATED DECISION MAKING:

Incorporate environmental costs, risks, impacts and benefits into our business choices, operating decisions, and facility planning. Promote a culture where environmental stewardship is demonstrated by the way we do business.

SUSTAINABILITY:

Sustain our natural resources through the protection of our air shed, lands and water. Build strong relationships with our community, stakeholders, customers, and suppliers for the benefit of the environment. Conserve energy and maximize the use of sustainable resources in the construction and operation of facilities and delivery of our services.

COMPLIANCE:

Meet or exceed regulatory requirements in the construction and operation of our facilities and delivery of our services.

POLLUTION PREVENTION:

Prevent new sources of contamination on port property through best management practices and continued improvement of our environmental programs. Efficiently remediate clean-up sites to the benefit of the environment and for future industrial use and job creation. Work with tenants to help emphasize the importance of environmental stewardship and the port's commitment to sound environmental practices.



Safety Values

Safety is our number one priority, which means everyone returns home safely to their families each night. Like our environmental values, we take a proactive approach to ensuring the safety of our employees.



SAFETY: The port believes all injuries can be prevented and that everyone working at the port deserves a safe and healthy work environment. We consider safety to be an integral component of our daily operations and the responsibility of all port employees. Each employee is responsible for practicing safety and health values, and for reporting accidents, injuries and unsafe conditions.

EMPOWERING ALL: Port leadership trusts and values employees, which fosters a culture in which employees can be comfortable speaking up when potentially risky behaviors and conditions are observed. Employees at any level have the authority and responsibility to stop work and assist with hazard mitigation.

COMPLIANCE: The port strives to meet or exceed federal, state and local safety rules and regulations. We partner with state and local safety and emergency response professionals and port tenants to minimize risks to our employees, tenants, customers and the community.

CONTINUOUS IMPROVEMENT:

The port is committed to continuous improvement in all aspects of our operations, especially related to our employees' safety and health. Through collaboration and assessments, we seek to improve our operations and facilities for the benefit of our employees, tenants, customers and neighbors.

INTEGRATION: Safety is integral to all port activities and is considered in every decision.



Strategic Goals

Preliminary

Community

GOALS



STRENGTHEN COMMUNITY OUTREACH AND COMMUNICATION.

STRATEGIES

1. Increase opportunities to engage the community in mutual discussions and provide education about port activities, including port tours and the lecture series.
2. Use a variety of mediums, including social media, to reach a wide and diverse audience about port programs and activities.
3. More clearly communicate the review process for new commodities and tenants to evaluate economic, financial, environmental, community, and other impacts.

PURPOSE

To support transparency and maintain strong mutual communications with neighborhoods and the community.

BUILD PARTNERSHIPS TO ADVANCE AND COMMUNICATE SHARED GOALS.

STRATEGIES

1. Create a program by which port commissioners, leaders and staff discuss opportunities, port goals, and progress with partners, including port tenants, labor organizations, municipalities, tribes, non-profit organizations, neighboring ports, educators, and the business community.
2. Develop a program in which port employees proactively participate in environmental stewardship programs, business development activities, education and workforce development, and other volunteer activities.
3. Pursue opportunities to share port knowledge and resources with community partners to advance shared goals.

PURPOSE

To embrace common community goals and leverage the effectiveness of partnerships.

IMPLEMENT THE VISION OF A DESTINATION WATERFRONT AT TERMINAL 1.

STRATEGIES

1. Build a public marketplace on the Columbia River.
2. Create a financially independent business model at Terminal 1 by securing long-term partnerships to support the operating and capital costs.
3. Support public enjoyment and tourism through activities such as river cruises and events at Terminal 1.
4. Explore partnerships in arts, culture, and history interpretation.

PURPOSE

To create an iconic destination that honors the port's birthplace, serves as a gateway to the state, creates access to the Columbia River, and promotes tourism and economic development.

PROVIDE TRAILS AND PUBLIC ACCESS OPPORTUNITIES ON PORT PROPERTIES.

STRATEGIES

1. Create a Trails and Access Plan.
2. Identify opportunities and events to increase public access on port property.
3. Seek funding opportunities to expand the Renaissance Trail as well as the portside trail system.

PURPOSE

To provide opportunities for the community to experience and connect with habitat, waterways, and other natural amenities on port property.



Economic Development

GOALS



SUPPORT LOCAL EFFORTS TO MAINTAIN AN ADEQUATE SUPPLY OF COMMERCIAL AND INDUSTRIAL REAL ESTATE.

STRATEGIES

1. Work with the Columbia River Economic Development Council and other partners to identify and seek consensus on a minimum available land supply to support a reasonable expansion of the job sector, and further define the port's longer-term role in maintaining that inventory.
2. Develop an actionable plan for the development and expansion of existing industrial and commercial port property, including the permitting process for undeveloped properties.
3. Recommend a 20-year land use strategy that includes key properties that would help to achieve long-term port and community economic goals.
4. Support development of shovel-ready sites within the port district with the necessary and appropriate infrastructure, including broadband and utilities.
5. Take an active role in participating in regional economic development efforts and be a vested stakeholder with partner organizations.

PURPOSE

To attract businesses seeking to locate and create jobs in our community.

TAKE A LEADERSHIP ROLE IN SUPPORTING REGIONAL, MULTI-MODAL TRANSPORTATION AND IMPROVING FREIGHT MOBILITY.

STRATEGIES

1. Convene key stakeholders to address specific issues of concern regarding freight mobility that directly impact the port and its tenants, including river, road, and rail.
2. Support and track regional discussions on issues such as the I-5 Bridge, commercial surface transportation and impacts on local roads, and regional access.
3. Work with sister ports, advocacy groups, and associations to ensure continued operations and maintenance of the Columbia River channel.
4. Work with local, state, and federal elected officials and agencies to support and promote the importance of freight mobility.

PURPOSE

To capitalize on the port's reputation as a knowledgeable and experienced entity with a clear public purpose role that can provide leadership in the community on key transportation and freight mobility issues.

SUPPORT THE DEVELOPMENT OF A SKILLED WORKFORCE TO ALIGN WITH REGIONAL NEEDS AND INCREASE JOB OPPORTUNITIES ACROSS THE PORT DISTRICT.

STRATEGIES

1. Partner with local businesses, associations, and the legislature to support workforce development programs.
2. Meet with port tenants to discuss workforce challenges, apprenticeship, and training opportunities.
3. Partner with local colleges, high schools, skill centers, and vocational training programs to support education and workforce development, particularly for manufacturing and trade-related jobs.
4. Support apprenticeship and vocational training opportunities for port public works projects.
5. Establish an apprenticeship program for port trade employees.

PURPOSE

To meet the workforce needs of our region and to provide family-wage jobs and training opportunities.



Environmental

GOALS



PROTECT AIR QUALITY, WATER RESOURCES, AND LAND MANAGED BY THE PORT THROUGH DELIBERATE AND PROACTIVE EFFORTS IN ALL ASPECTS OF THE PORT'S OPERATIONS.

STRATEGIES

1. Develop a Climate Action Plan through analysis of internal programs and policies, regulatory and voluntary emission programs, and best practices, consistent with the port's commitment to sustainability.
2. Implement storm water management practices that include innovative strategies to protect water quality, such as targeted treatment media, enhanced Grattix boxes, and floating treatment wetlands.

PURPOSE

To ensure the port is protecting regional environmental quality.

MAINTAIN THE PORT'S SUSTAINABILITY PROGRAM TO ENSURE THAT PORT OPERATIONS ARE BASED ON ECONOMIC, ENVIRONMENTAL, AND SOCIAL VALUES.

STRATEGIES

1. Maintain Sustainability Program and ensure all departments are represented on Sustainability Committee.
2. Integrate the goals of the port's Sustainability Program into other planning documents, such as the Annual Budget and Comprehensive Scheme of Harbor Improvements.

PURPOSE

To promote sustainable practices in port operations.

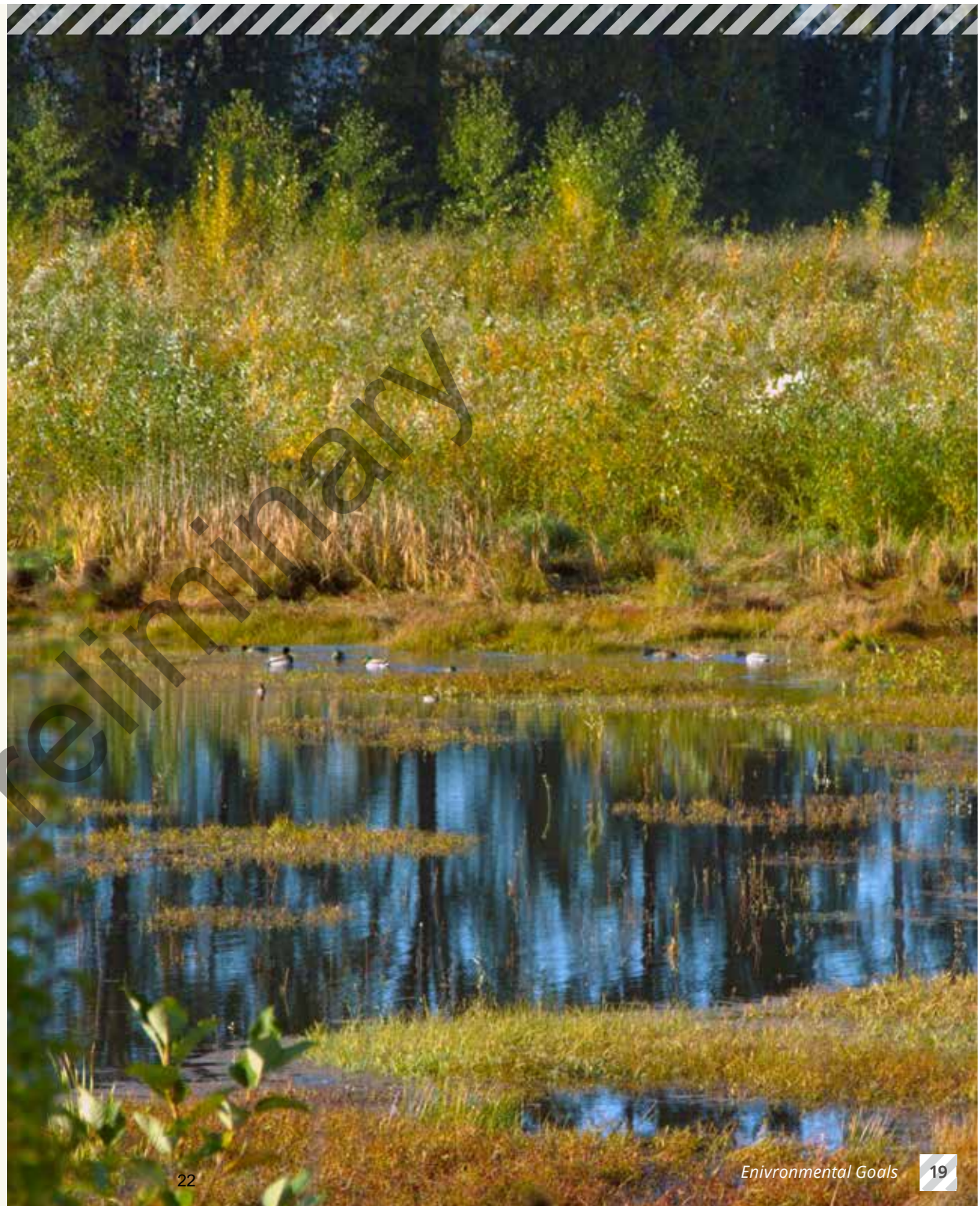
STRENGTHEN COMMUNITY CONNECTIONS BY ACTIVELY ENGAGING WITH OUR ENVIRONMENTAL STAKEHOLDERS.

STRATEGIES

1. Develop an outreach program to discuss environmental stewardship at the port.
2. Work with partners to create ecological benefit and improved operating and permitting efficiencies.
3. Establish regular communications with tribal entities.
4. Seek ways to improve the stewardship of our industry and region by sharing knowledge and technology.

PURPOSE

To build partnerships, support regional initiatives and share port expertise.



Financial

GOALS



STRENGTHEN THE PORT'S FINANCIAL SUSTAINABILITY.

STRATEGIES

1. Pursue business opportunities that increase cargo volumes, maximize utilization of port assets, and achieve revenue goals.
2. Develop tools to analyze and report the financial viability of the movement of individual commodities.
3. Support a diverse revenue base through tax, industrial, marine, commercial, and grants, when strategically appropriate.
4. Continually improve the precision of the port's ten-year operating and capital forecast with key informative metrics.

PURPOSE

To ensure long-term fiscal stability that provides the ability to provide economic benefit to the community and the region.

DEVELOP AND COMMUNICATE A LONG-TERM STRATEGY FOR THE USE OF PROPERTY TAXES AND DEBT FINANCING POLICIES AND TOOLS.

STRATEGIES

1. Identify a tax strategy that addresses long term use of taxes.
2. Develop a strategy to address debt financing options, including general obligation bonds, revenue bonds, and other financing tools.

PURPOSE

To understand the use of property taxes and other financial solutions in the port's long-term financial strategy.

DEVELOP A ROLLING 20-YEAR COMPREHENSIVE, SCHEDULED MAINTENANCE PLAN TO MAXIMIZE OPERATIONAL CAPACITY, EFFICIENCY AND LIFE EXPECTANCY OF PORT ASSETS.

STRATEGIES

1. Continue to expand uses of technology to develop tools to support maintenance and management of port assets.
2. Develop and implement a proactive ten- to twenty-year repair and replacement plan for building, fleet, rail, and infrastructure assets.
3. Assess future space planning needs and develop long-term plan.

PURPOSE

To adequately project maintenance costs to protect the value of the port's investments, minimize unexpected interruption of the performance of facilities, and inform future financial analysis.



Marine and Industrial Business

GOALS



PURSUE OPPORTUNITIES THAT UTILIZE THE PORT'S PROPERTY AND INFRASTRUCTURE INVESTMENTS TO CREATE JOBS AND SUPPORT THE ECONOMY.

STRATEGIES

1. Emphasize and increase marketing efforts to pursue innovative business opportunities and renewable, clean energy projects.
2. Increase marketing efforts to pursue business opportunities that increase cargo volumes, maximize utilization of port assets, and achieve revenue goals.
3. Maximize utilization of rail infrastructure to support the efficient movement of commodities.

PURPOSE

To capitalize on infrastructure investments and capacity of the port's marine terminals to support jobs and economic growth.

ENSURE THE PORT'S CARGO PORTFOLIO IS DIVERSIFIED BY LEVERAGING RESOURCES TO RESPOND TO CUSTOMER NEEDS AND MARKET DEMANDS.

STRATEGIES

1. Extend contracts with existing customers and tenants.
2. Develop an understanding of global markets and reinforce strong relationships with customers to ensure the port can adapt to market conditions and competitively attract new cargo opportunities.
3. Market business resources and incentive programs, including Foreign Trade Zone, to existing and potential businesses.
4. Conduct study of port operational capacity to handle high and heavy cargo and roll-on/roll-off cargo.
5. Evaluate future investment in marine and industrial development at Columbia Gateway.

PURPOSE

To provide a diverse cargo portfolio that ensures financial resiliency and maintains business continuity for customers.

CONTINUE TO PLAY A KEY ROLE IN MAINTAINING NAVIGABILITY OF THE COLUMBIA RIVER SYSTEM, INCLUDING BERTHING SYSTEMS, ANCHORAGE, TURNING BASINS, AND THE SHIPPING CHANNEL.

STRATEGIES

1. Work with industry associations, policy makers, and elected officials at the local, state and federal levels to continue supporting the critical role of navigation for international trade and the regional economy.

PURPOSE

To ensure long-term accessibility to a navigable waterway that supports the size and depth of cargo ships, barge traffic, and leisure cruises within the port's market sectors.

SUPPORT GROWTH AND ECONOMIC OPPORTUNITIES FOR EXISTING TENANTS AND STRENGTHEN OUTREACH.

STRATEGIES

1. Act as a resource and regularly reach out to existing tenants to assess business, workforce, and facility needs, and to provide support for opportunities.
2. Establish quarterly tenant events with informational speakers and a platform for networking.
3. Provide regular communications with current tenants and points of contact with port staff.

PURPOSE

To continually strengthen the business partnership and communication with port tenants to support their growth and contribution to jobs and prosperity for our region.



Organizational

GOALS



RECRUIT AND RETAIN TALENTED AND DIVERSE STAFF WHO SUPPORT EFFECTIVE INTERNAL AND EXTERNAL COMMUNICATIONS, CONTINUOUS IMPROVEMENT AND INNOVATION OF PORT BUSINESS AND SERVICE TO THE COMMUNITY.

STRATEGIES

1. Incorporate goals of the strategic plan into the port's operations and develop ongoing communications about staff's role in measuring progress.
2. Analyze staffing levels and develop staff resource and succession plan.
3. Develop staff recognition program.
4. Develop a training and leadership program that aligns port goals and employee growth.
5. Actively promote employee diversity.

PURPOSE

To ensure continuity and institutional knowledge of port operations, programs, and markets in the implementation of its mission.

ENSURE ALIGNMENT OF KEY PORT PLANNING DOCUMENTS.

STRATEGIES

1. Align key documents to reflect new Strategic Plan.
2. Annually review and update core planning documents to reflect best management practices and statutory requirements.

PURPOSE

To effectively communicate and ensure alignment of port priorities.

ANALYZE RISKS AND DEVELOP A PLAN FOR BUSINESS CONTINUITY, RESILIENCY, AND DISASTER RECOVERY.

STRATEGIES

1. Create risk assessment documents that include buildings, fleet, rail and infrastructure; staffing; information technology; financial; commodities; and operational components.
2. Develop a plan to address risk and ensure community safety and business continuity.
3. Finalize emergency preparedness plan and develop comprehensive training program for staff.

PURPOSE

To be prepared for disruptive events and trends and be able to chart the quickest road to recovery to restore normal operations.



Port of Vancouver
Status of Strategic Plan Initiatives
Revision Date: September 07, 2021

✓ Indicates the year significant work on

Strategic Goal	Strategies	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Community											
STRENGTHEN COMMUNITY OUTREACH AND COMMUNICATION	1. Increase opportunities to engage the community in mutual discussions and provide education about port activities, including port tours and the lecture series.	✓									
	2. Use a variety of mediums, including social media, to reach a wide and diverse audience about port programs and activities.	✓									
	3. More clearly communicate the review process for new commodities and tenants to evaluate economic, financial, environmental, community, and other impacts.	✓									
BUILD PARTNERSHIPS TO ADVANCE AND COMMUNICATE SHARED GOALS	1. Create a program by which port commissioners, leaders and staff discuss opportunities, port goals, and progress with partners, including port tenants, labor organizations, municipalities, tribes, non-profit organizations, neighboring ports, educators, and the business community.				✓						
	2. Develop a program in which port employees proactively participate in environmental stewardship programs, business development activities, education and workforce development, and other volunteer activities.										
	3. Pursue opportunities to share port knowledge and resources with community partners to advance shared goals.	✓									
IMPLEMENT THE VISION OF A DESTINATION WATERFRONT AT TERMINAL 1	1. Build a public marketplace on the Columbia River.										
	2. Create a financially independent business model at Terminal 1 by securing long-term partnerships to support the operating and capital costs.		✓								
	3. Support public enjoyment and tourism through activities such as river cruises and events at Terminal 1.										
	4. Explore partnerships in arts, culture, and history interpretation.										
PROVIDE TRAILS AND PUBLIC ACCESS OPPORTUNITIES ON PORT PROPERTIES	1. Create a Trails and Access Plan.										
	2. Identify opportunities and events to increase public access on port property.		✓								
	3. Seek funding opportunities to expand the Renaissance Trail as well as the portside trail system.		✓								

Status of Strategic Plan Initiatives

Strategic Goal	Strategies	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Economic Development											
SUPPORT LOCAL EFFORTS TO MAINTAIN AN ADEQUATE SUPPLY OF COMMERCIAL AND INDUSTRIAL REAL ESTATE	1. Work with the Columbia River Economic Development Council and other partners to identify and seek consensus on a minimum available land supply to support a reasonable expansion of the job sector, and further define the port's longer-term role in maintaining that inventory.	✓									
	2. Develop an actionable plan for the development and expansion of existing industrial and commercial port property, including the permitting process for undeveloped properties.										
	3. Recommend a 20-year land use strategy that includes key properties that would help to achieve long-term port and community economic goals.		✓								
	4. Support development of shovel-ready sites within the port district with the necessary and appropriate infrastructure, including broadband and utilities.										
	5. Take an active role in participating in regional economic development efforts and be a vested stakeholder with partner organizations.	✓									
TAKE A LEADERSHIP ROLE IN SUPPORTING REGIONAL, MULTI-MODAL TRANSPORTATION AND IMPROVING FREIGHT MOBILITY	1. Convene key stakeholders to address specific issues of concern regarding freight mobility that directly impact the port and its tenants, including river, road, and rail.	✓									
	2. Support and track regional discussions on issues such as the I-5 Bridge, commercial surface transportation and impacts on local roads, and regional access.		✓								
	3. Work with sister ports, advocacy groups, and associations to ensure continued operations and maintenance of the Columbia River channel.	✓									
	4. Work with local, state, and federal elected officials and agencies to support and promote the importance of freight mobility.	✓									
SUPPORT THE DEVELOPMENT OF A SKILLED WORKFORCE TO ALIGN WITH REGIONAL NEEDS AND INCREASE JOB OPPORTUNITIES ACROSS THE PORT DISTRICT	1. Partner with local businesses, associations, and the legislature to support workforce development programs.										
	2. Meet with port tenants to discuss workforce challenges, apprenticeship, and training opportunities.		✓								
	3. Partner with local colleges, high schools, skill centers, and vocational training programs to support education and workforce development, particularly for manufacturing and trade-related jobs.			✓							
	4. Support apprenticeship and vocational training opportunities for port public works projects.			✓							
	5. Establish an apprenticeship program for port trade employees.	✓									

Status of Strategic Plan Initiatives

Strategic Goal	Strategies	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Environmental											
PROTECT AIR QUALITY, WATER RESOURCES, AND LAND MANAGED BY THE PORT THROUGH DELIBERATE AND PROACTIVE EFFORTS IN ALL ASPECTS OF THE PORT'S OPERATIONS	1. Develop a Climate Action Plan through analysis of internal programs and policies, regulatory and voluntary emission programs, and best practices, consistent with the port's commitment to sustainability.		✓								
	2. Implement storm water management practices that include innovative strategies to protect water quality, such as targeted treatment media, enhanced Grattix boxes, and floating treatment wetlands.	✓									
MAINTAIN THE PORT'S SUSTAINABILITY PROGRAM TO ENSURE THAT PORT OPERATIONS ARE BASED ON ECONOMIC, ENVIRONMENTAL, AND SOCIAL VALUES	1. Maintain Sustainability Program and ensure all departments are represented on Sustainability Committee.	✓									
	2. Integrate the goals of the port's Sustainability Program into other planning documents, such as the Annual Budget and Comprehensive Scheme of Harbor Improvements.	✓									
STRENGTHEN COMMUNITY CONNECTIONS BY ACTIVELY ENGAGING WITH OUR ENVIRONMENTAL STAKEHOLDERS	1. Develop an outreach program to discuss environmental stewardship at the port.	✓									
	2. Work with partners to create ecological benefit and improved operating and permitting efficiencies.	✓									
	3. Establish regular communications with tribal entities.	✓									
	4. Seek ways to improve the stewardship of our industry and region by sharing knowledge and technology.	✓									

Status of Strategic Plan Initiatives

Strategic Goal	Strategies	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Financial											
STRENGTHEN THE PORT'S FINANCIAL SUSTAINABILITY	1. Pursue business opportunities that increase cargo volumes, maximize utilization of port assets, and achieve revenue goals.	✓									
	2. Develop tools to analyze and report the financial viability of the movement of individual commodities.	✓									
	3. Support a diverse revenue base through tax, industrial, marine, commercial, and grants, when strategically appropriate.		✓								
	4. Continually improve the precision of the port's ten-year operating and capital forecast with key informative metrics.		✓								
DEVELOP AND COMMUNICATE A LONG-TERM STRATEGY FOR THE USE OF PROPERTY TAXES AND DEBT FINANCING POLICIES AND TOOLS	1. Identify a tax strategy that addresses long term use of taxes.	✓									
	2. Develop a strategy to address debt financing options, including general obligation bonds, revenue bonds, and other financing tools.		✓								
DEVELOP A ROLLING 20-YEAR COMPREHENSIVE, SCHEDULED MAINTENANCE PLAN TO MAXIMIZE OPERATIONAL CAPACITY, EFFICIENCY AND LIFE EXPECTANCY OF PORT ASSETS	1. Continue to expand uses of technology to develop tools to support maintenance and management of port assets.		✓								
	2. Develop and implement a proactive ten- to twenty-year repair and replacement plan for building, fleet, rail, and infrastructure assets.		✓								
	3. Assess future space planning needs and develop long-term plan.				✓						

Status of Strategic Plan Initiatives

Strategic Goal	Strategies	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Marine & Industrial Business											
PURSUE OPPORTUNITIES THAT UTILIZE THE PORT'S PROPERTY AND INFRASTRUCTURE INVESTMENTS TO CREATE JOBS AND SUPPORT THE ECONOMY	1. Emphasize and increase marketing efforts to pursue innovative business opportunities and renewable, clean energy projects.	✓									
	2. Increase marketing efforts to pursue business opportunities that increase cargo volumes, maximize utilization of port assets, and achieve revenue goals.	✓									
	3. Maximize utilization of rail infrastructure to support the efficient movement of commodities.		✓								
ENSURE THE PORT'S CARGO PORTFOLIO IS DIVERSIFIED BY LEVERAGING RESOURCES TO RESPOND TO CUSTOMER NEEDS AND MARKET DEMANDS	1. Extend contracts with existing customers and tenants.	✓									
	2. Develop an understanding of global markets and reinforce strong relationships with customers to ensure the port can adapt to market conditions and competitively attract new cargo opportunities.	✓									
	3. Market business resources and incentive programs, including Foreign Trade Zone, to existing and potential businesses.										
	4. Conduct study of port operational capacity to handle high and heavy cargo and roll-on/roll-off cargo.		✓								
	5. Evaluate future investment in marine and industrial development at Columbia Gateway.										
CONTINUE TO PLAY A KEY ROLE IN MAINTAINING NAVIGABILITY OF THE COLUMBIA RIVER SYSTEM, INCLUDING BERTHING SYSTEMS, ANCHORAGE, TURNING BASINS, AND THE SHIPPING CHANNEL	1. Work with industry associations, policy makers, and elected officials at the local, state and federal levels to continue supporting the critical role of navigation for international trade and the regional economy.	✓									
SUPPORT GROWTH AND ECONOMIC OPPORTUNITIES FOR EXISTING TENANTS AND STRENGTHEN OUTREACH	1. Act as a resource and regularly reach out to existing tenants to assess business, workforce, and facility needs, and to provide support for opportunities.	✓									
	2. Establish quarterly tenant events with information, speakers and a platform for networking.		✓								
	3. Provide regular communications with current tenants and points of contact with port staff.	✓									

Status of Strategic Plan Initiatives

Strategic Goal	Strategies	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Organizational											
RECRUIT AND RETAIN TALENTED AND DIVERSE STAFF WHO SUPPORT EFFECTIVE INTERNAL AND EXTERNAL COMMUNICATIONS, CONTINUOUS IMPROVEMENT AND INNOVATION OF PORT BUSINESS AND SERVICE TO THE COMMUNITY	1. Incorporate goals of the strategic plan into the port's operations and develop ongoing communications about staff's role in measuring progress.	✓									
	2. Analyze staffing levels and develop staff resource and succession plan.			✓							
	3. Develop staff recognition program.			✓							
	4. Develop a training and leadership program that aligns port goals and employee growth.		✓								
	5. Actively promote employee diversity.	✓									
ENSURE ALIGNMENT OF KEY PORT PLANNING DOCUMENTS	1. Align key documents to reflect new Strategic Plan.	✓									
	2. Annually review and update core planning documents to reflect best management practices and statutory requirements.		✓								
ANALYZE RISKS AND DEVELOP A PLAN FOR BUSINESS CONTINUITY, RESILIENCY, AND DISASTER RECOVERY	1. Create risk assessment documents that include buildings, fleet, rail and infrastructure; staffing; information technology; financial; commodities; and operational components.	✓									
	2. Develop a plan to address risk and ensure community safety and business continuity.	✓									
	3. Finalize emergency preparedness plan and develop comprehensive training program for staff.	✓									

2022 Budget

<u>SOURCES</u>	
Operating Revenues	
15-Rail	914,466
16-Finance & Accounting	76,000
18-Commercial	370,611
19-Industrial	11,739,311
20-Facilities	150,000
21-Marine Operations	19,975,896
22-Security	575,345
40-Marine Terminal	8,801,699
Total Operating Revenues	<u>\$ 42,603,328</u>
Non-operating Revenues	
Ad Valorem Taxes	12,649,824
Interest Income	661,357
Grants & Other Contributions	2,195,000
Proceeds from Sale of Property	10,000
Other	78,600
Total Non-operating Revenues	<u>\$ 15,594,781</u>
Total Revenues	<u>\$ 58,198,109</u>
Transfer from General Fund/Financing	<u>\$ 14,468,995</u>
TOTAL SOURCES	<u>\$ 72,667,104</u>

<u>USES</u>	
Operating Expenses	
05-Executive	907,714
06-Economic Development	636,218
10-Administration	1,553,340
11-External Affairs	1,852,649
12-Information Technology	1,425,829
13-Procurement & Contracts	535,922
14-Human Resources	455,360
15-Rail	1,380,921
16-Finance & Accounting	2,446,514
17-Sales	1,967,828
18-Commercial	280,479
19-Industrial	1,682,500
20-Facilities	6,842,964
21-Marine Operations	1,336,670
22-Security	2,612,875
32-Environmental	1,390,776
40-Marine Terminal	9,561,175
Total Operating Expenses	<u>\$ 36,869,733</u>
Non-operating Expenses	
Debt Service	10,743,894
Environmental Remediation	1,225,349
Other Non-Operating Expenses	455,000
Total Non-operating Expenses	<u>\$ 12,424,243</u>
Total Expenses	<u>\$ 49,293,976</u>
Capital Projects	<u>\$ 23,373,128</u>
TOTAL USES	<u>\$ 72,667,104</u>

OPERATING REVENUES: ALL DEPARTMENTS																				
Acct	Descriptions	2021 Totals	2022 Totals	05 Executive	06 Economic Development	10 Administration	11 External Affairs	12 Information Technology	13 Procurement & Contracts	14 Human Resources	15 Rail	16 Finance & Accounting	17 Sales	18 Commercial	19 Industrial	20 Facilities	21 Operations	22 Security	32 Environmental	40 Terminal
30000	Auto Guarantee	5,168,567	4,987,650	-	-	-	-	-	-	-	-	-	-	-	-	-	4,987,650	-	-	-
30100	Dockage	1,614,787	1,474,494	-	-	-	-	-	-	-	-	-	-	-	-	-	1,474,494	-	-	-
30101	Dockage Grain Facility	4,455,057	3,810,638	-	-	-	-	-	-	-	-	-	-	-	-	-	3,810,638	-	-	-
30102	Dockage Grain Facility Layberth	130,944	50,748	-	-	-	-	-	-	-	-	-	-	-	-	-	50,748	-	-	-
30105	Dockage Breakbulk	1,057,225	1,168,286	-	-	-	-	-	-	-	-	-	-	-	-	-	1,168,286	-	-	-
30110	Dockage Layberth	248,515	773,946	-	-	-	-	-	-	-	-	-	-	-	-	-	773,946	-	-	-
30114	Water POV	120,011	118,492	-	-	-	-	-	-	-	-	-	-	-	115,000	-	-	-	-	3,492
30200	Wharfage	2,032,133	2,092,619	-	-	-	-	-	-	-	-	-	-	-	-	-	2,078,764	-	-	13,855
30205	Wharfage Breakbulk	2,012,409	1,966,777	-	-	-	-	-	-	-	-	-	-	-	-	-	1,966,777	-	-	-
30300	Service and Facilities	1,013,845	1,160,499	-	-	-	-	-	-	-	-	-	-	-	-	-	1,160,499	-	-	-
30305	Service and Facilities Breakbk	805,667	594,391	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	594,391
30410	Fertilizer Guarantee	167,889	289,719	-	-	-	-	-	-	-	-	-	-	-	-	-	289,719	-	-	-
30500	Bulk Facility Guarantee	1,680,900	1,243,125	-	-	-	-	-	-	-	-	-	-	-	-	-	1,243,125	-	-	-
30610	Security Services	452,904	575,345	-	-	-	-	-	-	-	-	-	-	-	-	-	-	575,345	-	-
30620	Storage Outside/Inside	79,070	79,517	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	79,517
30630	Bonded Storage Fee	71,280	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31000	Cranage - Moveable	374,434	1,273,335	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,273,335
31001	Cranage - Stationary	18,205	20,475	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,475
31320	Outside Vendor Serv No Tax	169,287	578,552	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	578,552
31325	Outside Vendor Serv Taxable	20,000	225,000	-	-	-	-	-	-	-	-	-	-	-	75,000	150,000	-	-	-	-
32000	Trucking Loading/Unloading	2,806,749	2,616,251	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,616,251
32020	Trucking / Additional Labor	885,976	2,106,366	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,106,366
32040	Trucking Material	5,750	5,750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,750
35000	Lease Revenue	9,928,497	11,062,137	-	-	-	-	-	-	-	-	-	-	376,155	10,685,982	-	-	-	-	-
35100	Lease Interest Income	-	(553,107)	-	-	-	-	-	-	-	-	-	-	(18,808)	(534,299)	-	-	-	-	-
36000	Insurance Recovery	70,000	70,000	-	-	-	-	-	-	-	-	70,000	-	-	-	-	-	-	-	-
36100	Stormwater Recovery	650,000	595,000	-	-	-	-	-	-	-	-	-	-	-	595,000	-	-	-	-	-
36110	Light Industrial Stormwater	(42,000)	(13,140)	-	-	-	-	-	-	-	-	-	-	-	(13,140)	-	-	-	-	-
36115	Non Tenant Stormwater	33,080	65,268	-	-	-	-	-	-	-	-	-	-	-	65,268	-	-	-	-	-
36120	T1 Stormwater	7,800	5,570	-	-	-	-	-	-	-	-	-	-	5,570	-	-	-	-	-	-
36200	Heavy Industrial CAM Charges	270,000	279,694	-	-	-	-	-	-	-	-	-	-	7,694	272,000	-	-	-	-	-
36210	Light Industrial CAM Charges	9,800	10,000	-	-	-	-	-	-	-	-	-	-	-	10,000	-	-	-	-	-
36215	Non Tenant Stormwater	-	15,000	-	-	-	-	-	-	-	-	-	-	-	15,000	-	-	-	-	-
36305	Equipment Rental	523,583	1,031,032	-	-	-	-	-	-	-	23,000	-	-	-	20,000	-	-	-	-	988,032
36310	Labor Sales	122,030	282,000	-	-	-	-	-	-	-	32,000	-	-	-	250,000	-	-	-	-	-
36320	Material Sales	37,298	50,660	-	-	-	-	-	-	-	25,000	-	-	-	10,000	-	-	-	-	15,660
36340	Electricity Sales	65,000	564,703	-	-	-	-	-	-	-	-	-	-	-	60,000	-	-	-	-	504,703
36350	Fire Alarm Lines	9,000	9,000	-	-	-	-	-	-	-	-	-	-	-	9,000	-	-	-	-	-
36360	Water/Sewer COV	100,274	101,320	-	-	-	-	-	-	-	-	-	-	-	100,000	-	-	-	-	1,320
36370	Fire Monitoring	4,500	4,500	-	-	-	-	-	-	-	-	-	-	-	4,500	-	-	-	-	-
37000	Labor Sales (Common Track)	407,877	400,000	-	-	-	-	-	-	-	400,000	-	-	-	-	-	-	-	-	-
39200	Rail Infrastructure Fee	469,812	434,466	-	-	-	-	-	-	-	434,466	-	-	-	-	-	-	-	-	-
39500	Handling	1,317,200	971,250	-	-	-	-	-	-	-	-	-	-	-	-	-	971,250	-	-	-
39850	Finance Charges	-	6,000	-	-	-	-	-	-	-	-	6,000	-	-	-	-	-	-	-	-
Total Operating Revenue		39,375,355	42,603,328	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 914,466	\$ 76,000	\$ -	\$ 370,611	\$ 11,739,311	\$ 150,000	\$ 19,975,896	\$ 575,345	\$ -	\$ 8,801,699

OPERATING EXPENSES: ALL DEPARTMENTS																					
Acct	Descriptions	2021 Totals	2022 Totals	05 Executive	06 Economic Development	10 Administration	11 External Affairs	12 Information Technology	13 Procurement & Contracts	14 Human Resources	15 Rail	16 & Finance & Accounting	17 Sales	18 Commercial	19 Industrial	20 Facilities	21 Operations	22 Security	32 Environment	40 Terminal	
40600	Terminal Labor - Gearlocker	1,108,000	1,257,988	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,257,988	
40610	Terminal Labor - ILWU	4,515,328	5,470,770	-	-	-	-	-	-	-	-	-	-	-	-	-	1,199,250	-	-	4,271,520	
40611	ILWU Berth Agent	727,762	702,607	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	702,607	
40612	ILWU Equipment Rental	683,520	925,411	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	925,411	
40613	ILWU Sweeper Laborer	673,414	695,029	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	695,029	
40700	Floating Barge Agreement (POP)	123,566	137,420	-	-	-	-	-	-	-	-	-	-	-	-	-	137,420	-	-	-	
46240	CAM Electricity	25,000	95,000	-	-	-	-	-	-	-	-	-	-	60,000	35,000	-	-	-	-	-	
46260	CAM Water	20,000	15,000	-	-	-	-	-	-	-	-	-	-	-	15,000	-	-	-	-	-	
46270	CAM Fire Monitoring	6,300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
46290	CAM Other	158,250	325,000	-	-	-	-	-	-	-	-	-	-	150,000	175,000	-	-	-	-	-	
46310	Labor Cost (Billable)	80,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
46320	Material Cost (Billable)	59,878	84,002	-	-	-	-	-	-	-	31,000	-	-	-	40,000	-	-	-	-	13,002	
46330	Outside Service (Billable)	15,000	15,000	-	-	-	-	-	-	-	-	-	-	-	15,000	-	-	-	-	-	
46340	Electricity (Billable)	60,000	488,873	-	-	-	-	-	-	-	-	-	-	-	50,000	-	-	-	-	438,873	
46350	Fire Alarm Lines (Billable)	9,000	10,000	-	-	-	-	-	-	-	-	-	-	-	10,000	-	-	-	-	-	
46360	Water/Sewer COV (Billable)	125,500	125,000	-	-	-	-	-	-	-	-	-	-	-	125,000	-	-	-	-	-	
46370	Fire Monitoring (Billable)	9,125	9,000	-	-	-	-	-	-	-	-	-	-	-	9,000	-	-	-	-	-	
47010	Material Costs (Common Track)	39,000	45,000	-	-	-	-	-	-	-	45,000	-	-	-	-	-	-	-	-	-	
47030	Outside Service (Common Track)	24,716	28,000	-	-	-	-	-	-	-	28,000	-	-	-	-	-	-	-	-	-	
48000	Labor Cost Alloc.(General Labor)	99,285	268,808	-	-	-	-	-	-	-	-	-	-	18,808	250,000	-	-	-	-	-	
51000	Crane Repair Cost	100,000	100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	
51100	Equip Repair Cost	175,000	152,500	-	-	-	-	-	-	-	2,500	-	-	-	-	150,000	-	-	-	-	
51240	Dredging	290,000	600,000	-	-	-	-	-	-	-	-	-	-	-	-	600,000	-	-	-	-	
56010	Material/Supplies (Non-Bill)	444,362	560,350	-	-	-	-	-	-	-	15,000	-	-	-	100,000	327,000	-	-	60,850	57,500	
56015	Small Tools	27,250	22,000	-	-	-	-	-	-	-	2,000	-	-	-	-	20,000	-	-	-	-	
56020	Outside Service (Non Bill)	919,331	1,241,530	-	-	-	-	-	-	-	20,000	-	-	-	40,000	1,022,800	-	5,400	133,500	19,830	
56100	Storm Water - COV	480,000	556,671	-	-	-	-	-	-	-	-	-	-	1,671	555,000	-	-	-	-	-	
59000	Rail Damages	25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
59110	Wetland Maintenance	5,000	6,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,000	-	
59120	Permits, Licenses & Fees	31,425	45,300	-	-	100	-	-	-	250	-	-	300	-	-	21,800	-	-	22,700	150	
60100	Salary and Wages - Regular	10,573,802	11,211,509	428,343	327,723	374,624	501,438	413,332	396,853	210,952	867,029	651,860	1,064,370	-	-	3,266,797	-	1,566,516	611,371	530,301	
60200	Employer Payroll Taxes	823,936	873,528	28,443	25,704	29,408	39,625	32,515	31,192	16,738	68,771	51,655	78,181	-	-	260,068	-	124,640	47,042	39,547	
60300	Health Insurance	2,108,036	2,262,034	115,927	82,743	138,787	119,265	101,722	94,509	58,765	101,722	193,073	225,485	-	-	301,152	-	555,578	132,197	92,753	
60400	Pensions (PERS)	1,058,849	887,316	36,230	33,592	38,399	51,397	42,367	40,677	21,623	23,439	66,816	109,098	-	-	160,007	-	146,649	62,666	54,356	
60410	SSP 401(C)	75,676	77,862	37,213	1,600	3,525	3,000	2,625	3,025	1,200	990	4,625	4,900	-	-	6,460	-	2,324	3,620	2,755	
60420	SSP 401M	72,700	78,900	2,800	3,200	4,550	6,000	5,250	6,050	2,400	1,700	9,250	8,800	-	-	12,500	-	4,262	7,000	5,138	
60500	Life Insurance	21,462	22,323	776	952	1,056	1,337	1,097	1,060	563	571	1,734	2,584	-	-	3,856	-	3,858	1,570	1,309	
60600	Industrial Insurance	144,582	143,652	509	703	1,489	1,172	996	996	469	19,985	1,700	7,589	-	-	60,559	-	43,454	1,219	2,812	
60800	MSA/VEBA	245,624	247,498	12,500	7,500	18,125	12,500	10,625	10,625	5,000	4,250	18,125	20,000	-	-	35,749	-	69,824	13,000	9,675	
60900	Auto Allowance	6,000	12,000	6,000	-	-	-	-	-	-	-	-	6,000	-	-	-	-	-	-	-	
60910	Union Benefits	943,904	1,007,406	-	-	-	-	-	-	-	228,363	-	-	-	-	779,043	-	-	-	-	
60990	Labor Applied to CIP	(1,125,823)	(1,432,528)	-	-	-	-	-	(60,000)	-	(37,955)	-	-	-	-	(1,220,214)	-	-	(114,359)	-	
60991	Wages/Inctv/Applied to Direct Cost	(178,035)	(268,808)	-	-	-	-	-	-	-	-	-	-	-	-	(268,808)	-	-	-	-	
61000	Advertising	279,500	279,500	-	-	-	279,500	-	-	-	-	-	-	-	-	-	-	-	-	-	
61100	Promotional Materials	40,300	47,300	-	-	-	45,000	-	-	2,000	-	-	300	-	-	-	-	-	-	-	
61110	Publications	26,500	26,200	-	-	-	25,000	-	-	-	1,200	-	-	-	-	-	-	-	-	-	
61150	Events	34,500	40,150	-	-	-	36,650	-	-	-	-	-	500	-	-	-	-	-	3,000	-	
62000	Insurance	710,260	1,087,450	-	-	-	-	-	-	-	-	1,087,450	-	-	-	-	-	-	-	-	
63000	B&O and Utility Taxes	125,000	125,000	-	-	-	-	-	-	-	-	125,000	-	-	-	-	-	-	-	-	
63100	Sales Tax Expense	65,000	50,000	-	-	-	-	-	-	-	-	50,000	-	-	-	-	-	-	-	-	
64000	Travel - Air Fare	194,240	213,055	27,175	4,000	350	7,600	2,450	1,200	1,125	1,500	880	148,950	-	-	6,700	-	2,500	2,525	6,400	
64100	Travel - Auto Private	19,211	20,079	3,800	1,175	1,290	825	-	650	-	500	1,600	9,426	-	-	-	-	330	-	483	
64200	Travel - Auto Rental	11,867	16,017	-	-	-	-	-	-	-	750	-	9,917	-	-	2,250	-	600	500	2,000	
64300	Travel - Lodging	158,672	205,952	35,250	12,900	3,200	17,000	2,250	2,425	1,150	2,400	4,800	89,697	-	-	7,900	-	3,250	7,630	16,100	
64400	Meals	56,396	65,786	13,650	1,775	5,650	3,000	450	900	575	925	700	26,151	-	-	2,140	-	1,050	1,600	7,220	
64500	Travel - Other	25,675	30,355	4,625	910	185	1,800	150	-	-	-	300	21,335	-	-	-	-	-	1,050	-	
65000	Audit Fees	38,000	43,600	-	-	-	-	-	-	4,000	-	39,600	-	-	-	-	-	-	-	-	
65010	Conferences	79,664	90,024	16,735	6,940	2,275	10,705	6,800	2,400	2,550	425	2,825	13,824	-	-	6,700	-	4,000	9,145	4,700	
65020	Freight and Postage	43,500	43,000	-	-	3,500	39,000	-	-	-	-	-	500	-	-	-	-	-	-	-	
65025	Hosting	48,850	48,850	-	1,000	-	2,000	-	-	-	-	-	45,300	-	-	-	-	-	-	-	
65030	Janitorial Services	144,400	146,598	-	-	66,144	-	-	-	-	-	-	-	-	2,500	26,000	-	38,000	-	13,954	
65031	Janitorial Supplies	20,000	20,000	-	-	20,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
65040	Services - Legal	650,000	820,000	-	-	800,000	-	-	-	-	-	20,000	-	-	-	-	-	-	-	-	
65045	Memberships	252,894	251,849	132,238	87,151	433	4,090	-	460	550	-	1,462	21,965	-	-	1,500	-	-	1,000	1,000	
65050	Office Equipment	3,000	2,900	-	-	500	-	-	-	-	-	-	100	-	-	1,300	-	1,000	-	-	
65051	Office Equipment Agreements	64,900	62,500	-	-	-	-	62,500	-	-	-	-	-	-	-	-	-	-	-	-	
65060	Office Furniture and Fixtures	10,250	15,750	-	-	4,500	1,000	-	-	-	-	-	2,500	-	-	5,000	-	2,000	750	-	
65065	Office Supplies	24,000	25,200	-	-	22,000	-	-	-	-	-	-	500	-	-	1,200	-	500	-	1,000	
65070	Printing and Reproduction	26,600	24,200	-	-	1,000	20,000	-	-	-	-	-	2,700	-	-	500	-	-	-	-	
65075	Professional Services	1,975,650	2,284,400	-	14,500	1,000	595,000	192,900	-	40,950	-	42,100	-	50,000	250,000	769,000	-	8,950	320,000	-	
65077	Banking Services	70,000	70,000	-	-	-	-	-	-	-	-	70,000	-	-	-	-	-	-	-	-	
65080	Public Notices	12,250	11,750	250	-	-	-	-	2,500	7,500	-	-	-	-	-	1,500	-	-	-	-	
65085	Subscriptions	31,220	29,636	-	325	850	4,035	-	-	500	-	-	23,326	-	-	300	-	-	300	-	
65091	Sponsorships	54,280	53,110	4,750	17,500	-	21,210	-	-	-	-	-	5,800	-	-	-	-	-	-	3,850	
66100	IT - Hardware	25,000	61,000	-	-	-	-	61,000	-	-	-	-	-	-	-	-	-	-	-	-	
66110	IT - Software	290,000	335,800	-	-	-	-	335,800	-	-	-	-	-	-	-	-	-	-	-	-	
66120	IT - Supplies	9,000	12,000	-	-																

OPERATING EXPENSES: ALL DEPARTMENTS																					
Acct	Descriptions	2021 Totals	2022 Totals	05 Executive	06 Economic Development	10 Administration	11 External Affairs	12 Information Technology	13 Procurement & Contracts	14 Human Resources	15 Rail	16 & Finance Accounting	17 Sales	18 Commercial	19 Industrial	20 Facilities	21 Operations	22 Security	32 Environment	40 Terminal	
67000	Mobile Phone Service	69,500	66,500	-	-	-	-	66,500	-	-	-	-	-	-	-	-	-	-	-	-	
67010	Radio	300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
67030	Telephone Service	70,000	71,800	-	-	-	-	71,800	-	-	-	-	-	-	-	-	-	-	-	-	
68000	Electricity	460,966	372,510	-	-	-	-	-	-	-	-	-	-	-	10,000	110,000	-	-	50,000	202,510	
68010	Garbage	53,250	36,378	-	-	7,000	-	-	-	-	-	-	-	-	-	8,000	-	-	-	21,378	
68020	Gas	13,600	8,000	-	-	-	-	-	-	-	-	-	-	-	-	8,000	-	-	-	-	
68040	Water/Sewer	18,728	10,974	-	-	-	-	-	-	-	-	-	-	-	1,000	7,000	-	-	-	2,974	
69500	Equipment Rentals	116,360	30,000	-	-	-	-	-	-	-	-	-	-	-	-	30,000	-	-	-	-	
69510	Fuels and Lubricants	218,913	205,780	-	-	50	-	-	-	-	-	-	1,230	-	-	150,000	-	-	-	54,500	
69520	Landscaping Services	-	90,000	-	-	-	-	-	-	-	-	-	-	-	-	90,000	-	-	-	-	
69530	Safety Supplies	61,540	60,505	-	-	-	-	-	-	-	1,000	-	900	-	-	48,805	-	8,500	300	1,000	
69550	Security Supplies	-	9,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,000	-	-	
	Total Operating Expenses	\$ 32,659,345	36,869,733	\$ 907,714	\$ 636,218	\$ 1,553,340	\$ 1,852,649	\$ 1,425,829	\$ 535,922	\$ 455,360	\$ 1,380,921	\$ 2,446,514	\$ 1,967,828	\$ 280,479	\$ 1,682,500	\$ 6,842,964	\$ 1,336,670	\$ 2,612,875	\$ 1,390,776	\$ 9,561,175	

Preliminary

05 - EXECUTIVE			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
	Total Revenue	\$ -	\$ -
Expenses			
59120	Permits, Licenses & Fees	75	-
60100	Salary and Wages - Regular	415,403	428,343
60200	Employer Payroll Taxes	27,609	28,443
60300	Health Insurance	111,181	115,927
60400	Pensions (PERS)	44,166	36,230
60410	SSP 401C	35,902	37,213
60420	SSP 401M	2,800	2,800
60500	Life Insurance	766	776
60600	Industrial Insurance	481	509
60800	MSA/VEBA	12,500	12,500
60900	Auto Allowance	6,000	6,000
64000	Travel - Air Fare	18,575	27,175
64100	Travel - Auto Private	3,775	3,800
64300	Travel - Lodging	29,400	35,250
64400	Meals	14,100	13,650
64500	Travel - Other	4,450	4,625
65010	Conferences	16,510	16,735
65045	Memberships	128,782	132,238
65080	Public Notices	250	250
65091	Sponsorships	4,000	4,750
66201	Training - Other	-	500
	Total Expenses	\$ 876,725	907,714
	Income (Loss) From Operations	\$ (876,725)	(907,714)

06 - ECONOMIC DEVELOPMENT
Operating Statement

Acct No.	Description	2021 Budget	2022 Budget
Revenue			
	Total Revenue	\$ -	\$ -
Expenses			
60100	Salary and Wages - Regular	249,359	327,723
60200	Employer Payroll Taxes	19,412	25,704
60300	Health Insurance	51,443	82,743
60400	Pensions (PERS)	32,342	33,592
60410	SSP 401C	1,100	1,600
60420	SSP 401M	1,200	3,200
60500	Life Insurance	651	952
60600	Industrial Insurance	443	703
60800	MSA/VEBA	5,000	7,500
64000	Travel - Air Fare	2,100	4,000
64100	Travel - Auto Private	4,060	1,175
64300	Travel - Lodging	7,900	12,900
64400	Meals	1,150	1,775
64500	Travel - Other	575	910
65010	Conferences	6,545	6,940
65025	Hosting	1,000	1,000
65045	Memberships	83,353	87,151
65075	Professional Services	20,000	14,500
65091	Sponsorships	21,500	17,500
66201	Training	2,000	4,325
65085	Publication Subscriptions	325	325
	Total Expenses	511,133	\$ 636,218
	Income (Loss) From Operations	(511,133)	(636,218)

10 - ADMINISTRATION			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
	Total Revenue	\$ -	\$ -
Expenses			
59120	Permits, Licenses & Fees	200	100
60100	Salary and Wages - Regular	360,183	374,624
60200	Employer Payroll Taxes	28,259	29,408
60300	Health Insurance	122,456	138,787
60400	Pensions (PERS)	46,716	38,399
60410	SSP 401C	3,425	3,525
60420	SSP 401M	3,850	4,550
60500	Life Insurance	1,015	1,056
60600	Industrial Insurance	1,405	1,489
60800	MSA/VEBA	18,125	18,125
64000	Travel - Air Fare	350	350
64100	Travel - Auto Private	575	1,290
64300	Travel - Lodging	2,500	3,200
64400	Meals	5,475	5,650
64500	Travel - Other	150	185
65010	Conferences	2,215	2,275
65020	Freight and Postage	4,000	3,500
65030	Janitorial Services	63,600	66,144
65031	Janitorial Supplies	20,000	20,000
65040	Legal - General	650,000	800,000
65045	Memberships	413	433
65050	Office Equipment	500	500
65060	Office Furniture and Fixtures	1,000	4,500
65065	Office Supplies	22,000	22,000
65070	Printing and Reproduction	2,500	1,000
65075	Professional Services	1,000	1,000
65085	Subscriptions	680	850
66201	Training - Other	3,175	3,350
68010	Garbage	8,500	7,000
69510	Fuels and Lubricants	50	50
	Total Expenses	1,374,317	1,553,340
	Income (Loss) From Operations	(1,374,317)	(1,553,340)

11 - EXTERNAL AFFAIRS			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
	Total Revenue	\$ -	\$ -
Expenses			
60100	Salary and Wages - Regular	483,795	501,438
60200	Employer Payroll Taxes	38,262	39,625
60300	Health Insurance	121,811	119,265
60400	Pensions (PERS)	62,748	51,397
60410	SSP 401C	3,000	3,000
60420	SSP 401M	6,000	6,000
60500	Life Insurance	1,299	1,337
60600	Industrial Insurance	1,107	1,172
60800	MSA/VEBA	12,500	12,500
61000	Advertising	279,500	279,500
61100	Promotional Materials	40,000	45,000
61110	Publications	25,000	25,000
61150	Events	31,000	36,650
64000	Travel - Air Fare	5,060	7,600
64100	Travel - Auto Private	1,500	825
64300	Travel - Lodging	14,250	17,000
64400	Meals	3,150	3,000
64500	Travel - Other	1,470	1,800
65010	Conferences	8,395	10,705
65020	Freight and Postage	39,000	39,000
65025	Hosting	2,000	2,000
65045	Memberships	3,990	4,090
65060	Office Furniture & Fixtures	1,000	1,000
65070	Printing and Reproduction	21,000	20,000
65075	Professional Services	520,000	595,000
65085	Subscriptions	3,599	4,035
65091	Sponsorships	16,630	21,210
66201	Training - Other	2,000	3,500
	Total Expenses	\$ 1,749,066	\$ 1,852,649
	Income (Loss) From Operations	\$ (1,749,066)	\$ (1,852,649)

12 - INFORMATION TECHNOLOGY			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
	Total Revenue	\$ -	\$ -
Expenses			
60100	Salary and Wages - Regular	395,630	413,332
60200	Employer Payroll Taxes	31,101	32,515
60300	Health Insurance	107,912	101,722
60400	Pensions (PERS)	51,313	42,367
60410	SSP 401C	2,525	2,625
60420	SSP 401M	3,850	5,250
60500	Life Insurance	1,062	1,097
60600	Industrial Insurance	941	996
60800	MSA/VEBA	10,625	10,625
64000	Travel - Air Fare	-	2,150
64300	Travel - Lodging	-	2,250
64400	Meals	-	450
64500	Travel - Other	-	150
65010	Conferences	-	6,800
65051	Office Equipment Agreements	64,900	62,500
65075	Professional Services	151,900	192,900
66100	IT - Hardware	25,000	61,000
66110	IT - Software	290,000	335,800
66120	IT - Supplies	7,000	10,000
66200	Training - Computer	4,000	3,000
66201	Training - Other	600	-
67000	Mobile Phone Service	69,500	66,500
67010	Radio	300	-
67030	Telephone Service	70,000	71,800
68010	Garbage	50	-
	Total Expenses	\$ 1,288,209	\$ 1,425,829
	Income (Loss) From Operations	(1,288,209)	\$ (1,425,829)

13 - PROCUREMENT & CONTRACTS			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
	Total Revenue	\$ -	\$ -
Expenses			
60100	Salary and Wages - Regular	383,805	396,853
60200	Employer Payroll Taxes	30,153	31,192
60300	Health Insurance	81,908	94,509
60400	Pensions (PERS)	49,780	40,677
60410	SSP 401C	3,025	3,025
60420	SSP 401M	6,050	6,050
60500	Life Insurance	1,035	1,060
60600	Industrial Insurance	940	996
60800	MSA/VEBA	10,625	10,625
60990	Labor Applied to Direct Cost	(56,732)	(60,000)
64000	Travel - Air Fare	-	1,200
64100	Travel - Auto Private	200	650
64300	Travel - Lodging	1,000	2,425
64400	Meals	300	900
65010	Conferences	1,000	2,400
65045	Memberships	460	460
65080	Public Notices	500	2,500
66201	Training - Other	1,000	400
	Total Expenses	\$ 515,049	\$ 535,922
	Income (Loss) From Operations	\$ (515,049)	\$ (535,922)

14 - HUMAN RESOURCES			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
	Total Revenue	\$ -	\$ -
Expenses			
59120	Permits, Licenses & Fees	-	250
60100	Salary and Wages - Regular	202,630	210,952
60200	Employer Payroll Taxes	16,073	16,738
60300	Health Insurance	49,664	58,765
60400	Pensions (PERS)	26,280	21,623
60410	SSP 401C	1,200	1,200
60420	SSP 401M	2,400	2,400
60500	Life Insurance	545	563
60600	Industrial Insurance	443	469
60610	Unemployment/Separation	5,000	5,000
60800	MSA/VEBA	-	2,000
64000	Travel - Air Fare	1,125	1,125
64300	Lodging	1,150	1,150
64400	Meals	575	575
65000	Audit Fees	-	4,000
65010	Conferences	2,550	2,550
65045	Memberships	369	550
65075	Professional Services	42,000	40,950
65080	Public Notices	10,500	7,500
65085	Subscriptions	-	500
66200	Training - Computer	2,500	1,000
66201	Training - Other	73,050	74,750
66202	Training - Health & Safety	-	750
	Total Expenses	438,054	\$ 455,360
	Income (Loss) From Operations	\$ (438,054)	\$ (455,360)

15 - RAIL			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
36305	Equipment Rental	20,465	23,000
36310	Labor Sales (Lease Track)	32,030	32,000
36320	Material Sales (Lease Track)	9,296	25,000
37000	Labor Sales (Common Track)	407,877	400,000
39200	Rail Infrastructure Fee/Rail Access Fees	469,812	434,466
	Total Revenue	\$ 939,480	\$ 914,466
Expenses			
46320	Material Cost (Lease Track Billable)	6,876	31,000
47010	Material Costs (Common Track)	39,000	45,000
47030	Outside Service (Common Track)	24,716	28,000
51100	Equipment Repair Cost	10,000	2,500
56010	Material/Supplies (Non-Bill)	30,575	15,000
56015	Small Tools	9,750	2,000
56020	Outside Service (Non-Billable)	24,500	20,000
59000	Rail Damages	25,000	-
60100	Salary and Wages - Regular	850,931	867,029
60200	Employer Payroll Taxes	67,650	68,771
60300	Health Insurance	51,187	50,078
60400	Pensions (PERS)	31,490	23,439
60410	SSP 401C	1,165	990
60420	SSP 401M	1,800	1,700
60500	Life Insurance	621	571
60600	Industrial Insurance	21,212	19,985
60800	MSA/VEBA	4,875	4,250
60910	Union Benefits	216,403	228,363
60990	Labor Applied to Direct Cost	(37,250)	(37,955)
61110	Publications	1,500	1,200
64000	Travel - Air Fare	3,700	1,500
64100	Travel - Auto Private	400	500
64200	Travel - Auto Rental	950	750
64300	Travel - Lodging	3,900	2,400
64400	Travel - Meals	2,350	925
65010	Conference	1,500	425
65045	Memberships	1,000	-
65070	Printing and Reproduction	400	-
65085	Subscriptions	400	-
66202	Training - Health & Safety	3,550	1,500
69530	Safety Supplies	7,390	1,000
	Total Expenses	\$ 1,407,541	\$ 1,380,921
	Income (Loss) From Operations	\$ (468,061)	\$ (466,455)

16 - FINANCE & ACCOUNTING			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
36000	Insurance Recovery	70,000	70,000
38950	Finance Charges	-	6,000
	Total Revenue	\$ 70,000	\$ 76,000
Expenses			
60100	Salary and Wages - Regular	615,392	651,860
60200	Employer Payroll Taxes	48,722	51,655
60300	Health Insurance	185,237	193,073
60400	Pensions (PERS)	79,816	66,816
60410	SSP 401C	4,625	4,625
60420	SSP 401M	8,650	9,250
60500	Life Insurance	1,680	1,734
60600	Industrial Insurance	1,560	1,700
60800	MSA/VEBA	18,125	18,125
62000	Insurance	710,260	1,087,450
63000	B&O and Utility Taxes	125,000	125,000
63100	Sales Tax Expense	65,000	50,000
64000	Travel - Air Fare	880	880
64100	Travel - Auto Private	400	1,600
64300	Travel - Lodging	3,000	4,800
64400	Meals	400	700
64500	Travel - Other	250	300
65000	Audit Fees	38,000	39,600
65010	Conferences	2,030	2,825
65040	Legal	-	20,000
65045	Memberships	1,458	1,462
65075	Professional Services	37,000	42,100
65077	Banking Services	70,000	70,000
66201	Training-Other	959	959
	Total Expenses	\$ 2,018,444	\$ 2,446,514
	Income (Loss) From Operations	\$ (1,948,444)	\$ (2,370,514)

17 - SALES			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
	Total Revenues	\$ -	\$ -
Expenses			
59120	Permits, License & Fees	300	300
60100	Salary and Wages - Regular	1,004,860	1,064,370
60200	Employer Payroll Taxes	73,900	78,181
60300	Health Insurance	222,118	225,485
60400	Pensions (PERS)	130,330	109,098
60410	SSP 401C	4,900	4,900
60420	SSP 401M	9,800	8,800
60500	Life Insurance	2,513	2,584
60600	Industrial Insurance	7,744	7,589
60800	MSA/VEBA	20,000	20,000
60900	Auto Allowance	-	6,000
61100	Promotional Materials	300	300
61150	Events	500	500
64000	Travel - Air Fare	149,950	148,950
64100	Travel - Auto Private	8,301	9,426
64200	Travel - Auto Rental	8,717	9,917
64300	Travel - Lodging	85,797	89,697
64400	Meals	22,901	26,151
64500	Travel - Other	17,585	21,335
65010	Conferences	19,464	13,824
65020	Freight & Postage	500	500
65025	Hosting	45,300	45,300
65045	Memberships	29,765	21,965
65050	Office Equipment	2,500	100
65060	Office Furniture and Fixtures	7,500	2,500
65065	Office Supplies	1,000	500
65070	Printing and Reproduction	2,700	2,700
65075	Professional Services	50,000	-
65085	Subscriptions	25,741	23,326
65091	Sponsorships	8,300	5,800
66200	Training - Computer	2,400	-
66201	Training - Other	14,850	15,600
69510	Fuels & Lubricants	1,230	1,230
69530	Safety Supplies	900	900
	Total Expenses	\$ 1,982,666	\$ 1,967,828
	Income (Loss) From Operations	\$ (1,982,666)	\$ (1,967,828)

18 - COMMERCIAL
Operating Statement

Acct No.	Description	2021 Budget	2022 Budget
Revenue			
35000	Lease Revenue	264,658	376,155
35100	Interest Income on Leases - GASB 87 (Contra Acct)	-	(18,808)
36120	Terminal 1 Stormwater	7,800	5,570
36200	CAM Charges Recovery	-	7,694
	Total Revenues	\$ 272,458	\$ 370,611
Expenses			
46240	CAM Electricity	-	60,000
46270	CAM Fire Monitoring	1,300	-
46290	CAM Other	8,250	150,000
48000	Labor Cost Allocation(General Labor)	2,647	18,808
56010	Material/Supplies (Non-Bill)	2,000	-
56020	Outside Service (Non Bill)	3,000	-
56100	Storm Water - COV	10,000	1,671
65030	Janitorial Services	2,400	-
65075	Professional Services	50,000	50,000
68000	Electricity	12,000	-
68020	Gas	3,600	-
68040	Water/Sewer	10,800	-
	Total Expenses	\$ 105,997	\$ 280,479
	Income (Loss) From Operations	\$ 166,461	\$ 90,132

19 - INDUSTRIAL
Operating Statement

Acct No.	Description	2021 Budget	2022 Budget
Revenue			
30114	Water POV	115,000	115,000
31325	Outside Vendor Serv Taxable	20,000	75,000
35000	Lease Revenue	9,663,839	10,685,982
35100	Interest Income on Leases	-	(534,299)
36100	Heavy Industrial Stormwater	650,000	595,000
36110	Light Industrial Stormwater	(42,000)	(13,140)
36115	Non Tenant Stormwater	33,080	65,268
36200	Heavy Industrial CAM Charges	270,000	272,000
36210	Light Industrial CAM Charges	9,800	10,000
36215	Non Tenant CAM - CIP	-	15,000
36305	Equipment Rental	20,000	20,000
36310	Labor Sales	65,000	250,000
36320	Material Sales	20,000	10,000
36340	Electricity Billable	65,000	60,000
36350	Fire Monitoring Phone Lines Billable	9,000	9,000
36360	Water/Sewer Billable	100,000	100,000
36370	Fire Monitoring Billable	4,500	4,500
	Total Revenues	\$ 11,003,219	\$ 11,739,311
Expenses			
46240	CAM Electricity	25,000	35,000
46260	CAM Water	20,000	15,000
46270	CAM Fire Monitoring	5,000	-
46290	CAM Other	150,000	175,000
46310	Labor Cost Billable	80,000	-
46320	Material Cost (Billable)	40,000	40,000
46330	Outside Service (Billable)	15,000	15,000
46340	Electricity (Billable)	60,000	50,000
46350	Fire Alarm Phone Lines (Billable)	9,000	10,000
46360	Water/Sewer COV (Billable)	125,500	125,000
46370	Fire Monitoring (Billable)	9,000	9,000
48000	Labor Cost Allocation	96,638	250,000
56010	Material/Supplies (Non-Bill)	100,000	100,000
56020	Outside Service (Non Bill)	28,000	40,000
56100	Storm Water - COV	470,000	555,000
65030	Janitorial Services	4,000	2,500
65075	Professional Services	250,000	250,000
68000	Electricity	11,500	10,000
68040	Water/Sewer	1,000	1,000
	Total Expenses	\$ 1,499,638	\$ 1,682,500
	Income (Loss) From Operations	\$ 9,503,581	\$ 10,056,811

20 - FACILITIES			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
31325	Outside Vendor Service Taxable	-	150,000
36305	Equipment Rental	21,000	-
36310	Labor Sales	25,000	-
	Total Revenues	\$ 46,000	\$ 150,000
Expenses			
46370	Fire Monitoring (Billable)	125	-
51100	Equipment Repair Cost	165,000	150,000
51240	Dredging	290,000	600,000
56010	Material/Supplies (Non-Bill)	220,287	327,000
56015	Small Tools	17,500	20,000
56020	Outside Service (Non Bill)	691,700	1,022,800
59120	Permit, Licenses Fees & Dues	13,000	21,800
60100	Salary and Wages - Regular	2,961,798	3,266,797
60200	Employer Payroll Taxes	235,727	260,068
60300	Health Insurance	300,092	301,152
60400	Pensions (PERS)	177,303	160,007
60410	SSP 401C	6,110	6,460
60420	SSP 401M	10,500	12,500
60500	Life Insurance	3,538	3,856
60600	Industrial Insurance	58,087	60,559
60800	MSA/VEBA	33,250	35,749
60910	Union Benefits	727,501	779,043
60990	Labor Applied to Direct Cost (Capital Projects)	(944,702)	(1,220,214)
60991	Labor Applied to Direct Cost (Commercial & Industrial)	(178,035)	(268,808)
64000	Travel - Air Fare	5,400	6,700
64200	Travel - Auto Rental	1,800	2,250
64300	Travel - Lodging	5,200	7,900
64400	Travel - Meals	1,750	2,140
65010	Conferences	5,650	6,700
65030	Janitorial Services	30,000	26,000
65045	Memberships	1,304	1,500
65050	Office Equipment	-	1,300
65060	Office Furniture & Fixture	-	5,000
65065	Office Supplies	-	1,200
65070	Printing	-	500
65075	Professional Services	587,000	769,000
65080	Public Notices	1,000	1,500
65085	Subscriptions	500	300
66201	Training - Other	-	9,400
66202	Training - Health & Safety	6,500	11,000
68000	Electricity	110,000	110,000
68010	Garbage	12,000	8,000
68020	Gas	10,000	8,000
68040	Water/Sewer	4,000	7,000
69500	Equipment Rentals	116,360	30,000
69510	Fuels and Lubricants	156,133	150,000
69520	Landscaping Services	-	90,000
69530	Safety Supplies-PPE	44,950	48,805
	Total Expenses	\$ 5,888,328	\$ 6,842,964
	Income (Loss) From Operations	\$ (5,842,328)	\$ (6,692,964)

21 - MARINE OPERATIONS			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
30000	Auto Guarantee	5,168,567	4,987,650
30100	Dockage	1,614,787	1,474,494
30101	Dockage Grain Facility	4,455,057	3,810,638
30102	Dockage Grain Facility Layberth	130,944	50,748
30105	Dockage Breakbulk	1,057,225	1,168,286
30110	Dockage Layberth	248,515	773,946
30200	Wharfage	2,009,527	2,078,764
30205	Wharfage Breakbulk	2,012,409	1,966,777
30300	Service & Facilities	1,013,845	1,160,499
30410	Fertilizer Guarantee	167,889	289,719
30500	Bulk Facility Guarantee	1,680,900	1,243,125
39500	Handling	1,317,200	971,250
	Total Revenues	\$ 20,876,865	\$ 19,975,896
Expenses			
40610	Terminal Labor - ILWU	1,247,249	1,199,250
40700	Floating Barge Agreement	123,566	137,420
	Total Expenses	\$ 1,370,815	\$ 1,336,670
	Income (Loss) From Operations	\$ 19,506,050	\$ 18,639,226

22 - SECURITY			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
30610	Security Services	452,904	575,345
	Total Revenues	\$ 452,904	\$ 575,345
Expenses			
56020	Outside Service (Non Bill)	4,400	5,400
60100	Salary and Wages - Regular	1,553,455	1,566,516
60200	Employer Payroll Taxes	123,677	124,640
60300	Health Insurance	468,564	555,578
60400	Pensions (PERS)	184,340	146,649
60410	SSP 401C	2,324	2,324
60420	SSP 401M	3,862	4,262
60500	Life Insurance	3,915	3,858
60600	Industrial Insurance	46,222	43,454
60800	MSA/VEBA	72,324	69,824
64000	Travel - Air Fare	1,000	2,500
64100	Travel - Auto Private	-	330
64200	Travel - Auto Rental	200	600
64300	Travel - Lodging	1,750	3,250
64400	Meals	300	1,050
65010	Conferences	2,750	4,000
65030	Janitorial Services	29,700	38,000
65050	Office Equipment	-	1,000
65060	Office Furniture & Fixtures	-	2,000
65065	Office Supplies	-	500
65075	Professional Services	8,750	8,950
66120	IT - Supplies Port Badges	2,000	2,000
66201	Training - Other	-	3,190
66202	Training - Health & Safety	5,500	5,500
69530	Safety Supplies	7,000	8,500
69550	Security Supplies	-	9,000
	Total Expenses	\$ 2,522,033	\$ 2,612,875
	Income (Loss) From Operations	\$ (2,069,129)	\$ (2,037,530)

32 - ENVIRONMENTAL			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
	Total Revenue	\$ -	\$ -
Expenses			
56010	Material/Supplies (Non-Bill)	57,850	60,850
56020	Outside Service (Non-Bill)	130,500	133,500
59110	Mitigation Site Management	5,000	6,000
59120	Permit, Licenses Fees & Dues	17,700	22,700
60100	Salary and Wages - Regular	588,912	611,371
60200	Employer Payroll Taxes	45,420	47,042
60300	Health Insurance	134,572	132,197
60400	Pensions (PERS)	76,382	62,666
60410	SSP 401C	3,620	3,620
60420	SSP 401M	6,800	7,000
60500	Life Insurance	1,535	1,570
60600	Industrial Insurance	1,150	1,219
60800	MSA/VEBA	13,000	13,000
60990	Labor Applied to Direct Cost	(87,139)	(114,359)
61150	Events-Environmental outreach	3,000	3,000
64000	Travel - Air Fare	800	2,525
64200	Travel - Auto Rental	-	500
64300	Travel - Lodging	2,325	7,630
64400	Meals	525	1,600
64500	Travel - Other	795	1,050
65010	Conferences	10,555	9,145
65045	Memberships	1,000	1,000
65060	Office Furniture and Fixtures	750	750
65075	Professional Services	258,000	320,000
65085	Subscriptions	300	300
66201	Training - Other	2,800	4,600
68000	Electricity	9,000	50,000
69530	Safety Supplies	300	300
	Total Expenses	\$ 1,285,452	\$ 1,390,776
	Income (Loss) From Operations	\$ (1,285,452)	\$ (1,390,776)

40 - MARINE TERMINAL			
Operating Statement			
Acct No.	Description	2021 Budget	2022 Budget
Revenue			
30114	Water POV	5,011	3,492
30200	Wharfage	22,606	13,855
30305	Service and Facilities Breakbulk	805,667	594,391
30620	Storage Outside/Inside	79,070	79,517
30630	Bonded Storage Fee	71,280	-
31000	Crane Rental - Liebherr	374,434	1,273,335
31001	Crane Rental - Stationary	18,205	20,475
31320	Outside Vendor Service No Tax	169,287	578,552
32000	Trucking Loading/Unloading	2,806,749	2,616,251
32020	Trucking/Additional Labor	885,976	2,106,366
32040	Trucking Material	5,750	5,750
36305	Equipment Rental	462,118	988,032
36320	Material Sales	8,002	15,660
36340	Electricity Sales	-	504,703
36360	Water/Sewer COV	274	1,320
	Total Revenues	\$ 5,714,429	\$ 8,801,699
Expenses			
40600	Terminal Labor - Gearlocker	1,108,000	1,257,988
40610	Terminal Labor - ILWU	3,268,079	4,271,520
40611	ILWU Berth Agent	727,762	702,607
40612	Equipment Rental	683,520	925,411
40613	ILWU Sweeper Laborer	673,414	695,029
46320	Material Cost (Billable)	13,002	13,002
46340	Electricity (Billable)	-	438,873
51000	Crane Repair Cost	100,000	100,000
56010	Material/Supplies (Non-Bill)	33,650	57,500
56020	Outside Service (Non Bill)	37,231	19,830
59120	Permit, Licenses Fees & Dues	150	150
60100	Salary and Wages - Regular	507,649	530,301
60200	Employer Payroll Taxes	37,971	39,547
60300	Health Insurance	99,891	92,753
60400	Pensions (PERS)	65,843	54,356
60410	SSP 401(C)	2,755	2,755
60420	SSP 401M	5,138	5,138
60500	Life Insurance	1,287	1,309
60600	Industrial Insurance	2,847	2,812
60800	MSA/VEBA	9,675	9,675
64000	Travel - Air Fare	2,300	6,400
64100	Travel - Auto Private	-	483
64200	Travel - Auto Rental	200	2,000
64300	Travel - Lodging	3,500	16,100
64400	Meals	3,420	7,220
64500	Travel - Other	400	-
65010	Conferences	500	4,700
65025	Hosting	550	550
65030	Janitorial Services	14,700	13,954
65045	Memberships	1,000	1,000
65065	Office Supplies	1,000	1,000
65091	Sponsorships	3,850	3,850
66201	Training - Other	-	1,000
68000	Electricity	318,466	202,510
68010	Garbage	32,700	21,378
68040	Water/Sewer	2,928	2,974
69510	Fuels and Lubricants	61,500	54,500
69530	Safety Supplies	1,000	1,000
	Total Expenses	\$ 7,825,878	\$ 9,561,175
	Income (Loss) From Operations	(2,111,449)	(759,476)

NON-OPERATING REVENUE			
Acct No.	Description	Detail	2022 Budget
80000	Tax Levy Restricted (GO Debt Service)	5,437,452	
80010	Tax Levy Unrestricted	7,212,372	
	Total Tax Levy		\$ 12,649,824
81000	Interest Income		
	Clark County LGIP	12,000	
	WA State LGIP	62,500	
	LT Investments	33,750	
81060	Interest Income - Leases	553,107	
	Total Interest		\$ 661,357
	<u>Federal and State Grants and Other Contributions</u>		
	DOC Grant - Waterfront: Terminal 1 Building & Hotel Removal	980,000	
	FEMA Grant - Cybersecurity \$90K over 3yrs	30,000	
	RTC Grant - Trail System Segment #4	200,000	
	TAP Grant - Waterfront: Renaissance Trail	485,000	
	WSDOT Grant - Waterfront: Renaissance Trail	500,000	
	Total Grants		\$ 2,195,000
82000	Sale of Property	10,000	
82100	Sale of Scrap	10,000	
83453	WSDOT - IBRP Reimbursement	55,000	
89000	Other Non-Operating Revenue		
	Credit Card Rebate Program	3,600	
	Mitigation Bank Credit Royalty	10,000	
	Total Other		\$ 88,600
	Total Nonoperating Revenue	15,594,781	\$ 15,594,781

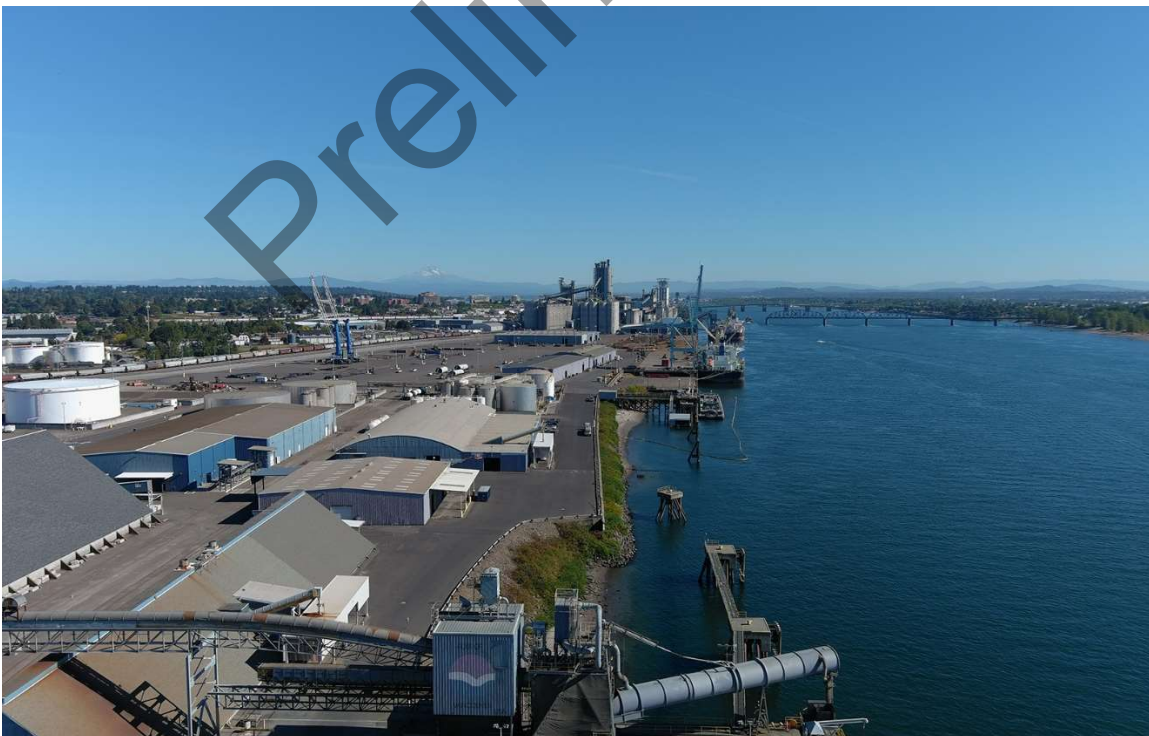
NONOPERATING EXPENSE			
Acct No.	Description	Detail	2022 Budget
	GO Bond Interest Expense		407,452
90650	GO Bond Interest Expense 2011		
90750	GO Bond Interest Expense 2012	30,600	
90850	GO Bond Interest Expense 2012B (Partially Refunded in Q4-2020)	74,149	
90901	GO Bond Interest Expense 2019R	83,291	
90902	GO Bond Interest Expense 2020R	219,412	
	Revenue Bond Interest Expense		3,276,442
90960	Revenue Bond Interest Expense 2016	1,301,932	
90961	Revenue Bond Interest Expense 2017	1,185,887	
90962	Revenue Bond Interest Expense 2018-A	565,623	
90963	Revenue Bond Interest Expense 2018-B	223,000	
	GO Bond Principle		5,030,000
27165	GO Bond Principle 2011		
27175	GO Bond Principle 2012	765,000	
27185	GO Bond Principle 2012-B (Partially Refunded in Q4-2020)	2,635,000	
27191	GO Bond Principle 2019R	1,580,000	
27192	GO Bond Principle 2020R	50,000	
	Revenue Bond Principle		2,030,000
27196	Revenue Bond Principle 2016	970,000	
27197	Revenue Bond Principle 2017	655,000	
27198	Revenue Bond Principle 2018-A	405,000	
27199	Revenue Bond Principle 2018-B		
	Total Debt Service	\$ 10,743,894	\$ 10,743,894
99020	TCE Remediation		
	Yakama Nation FPA	50,000	50,000
	<u>Swan (NC0021)</u>		263,000
	Consultant	254,000	
	Lab Costs	3,000	
	Ecology	6,000	
	<u>Cadet (NC0022)</u>		32,000
	Consultant	23,000	
	Ecology	6,000	
	Lab Costs	3,000	
	<u>Pump & Treat (NC0045)</u>		250,550
	Consultant	30,000	
	SWCAA Permit	300	
	NPDES Annual Permit Fee	2,850	
	Ecology	8,000	
	Lab Costs	17,000	
	Maintenance Labor/Equipment	75,000	
	Electricity	73,700	
	Chemicals/Supplies	3,700	
	Operator Services Contract	40,000	
	<u>Nustar Evaluation (NC0069)</u>		126,500
	Consultant	114,000	
	Lab Costs	3,500	
	Ecology	9,000	
	<u>Copper Evaluation (NC00127)</u>		114,000
	Consultant	98,000	
	Ecology	12,000	
	Lab Costs	4,000	
	Total TCE Remediation		836,050
99055	Ground Water Monitoring / Analytical		60,299
	ASI	7,938	
	Brazier	2,200	
	Fort Vancouver Plywood	7,986	
	Monitoring well repair and decommission	12,500	
	Terminal 5	29,675	
99070	Terminal 5 Sediment Contamination (NC0160)	289,000	289,000
99070	Yakima Nation FPA Terminal 5	40,000	40,000
	Total Environmental Remediation	1,225,349	1,225,349
99000	Columbia River Project Site Maintenance Costs (NC0007)	300,000	300,000
99070	Other Nonoperating Expenses		
	Vancouver Lake (City/County/Port IGA)	25,000	25,000
	Bulk Facility Environmental Baseline Investigation	25,000	25,000
	Waterfront		105,000
	Waterfront - Environmental Investigations / Cleanup Process	55,000	
	Waterfront - Programming of Interim Uses of Terminal 1	25,000	
	Waterfront - CDP Update	25,000	
	Total Other	\$ 455,000	\$ 455,000
	Total Nonoperating Expenses	\$ 12,424,243	\$ 12,424,243

The port invests in the acquisition, development, and maintenance of long-term assets to meet its mission of providing economic benefit to the community and serving its tenants and customers. This investment is evident in the renovation of facilities and terminals, construction of infrastructure, environmental remediation projects, and the acquisition and development of property. The port's continuing commitment to its investment in long-term assets requires a comprehensive long-term capital planning approach.

The port's capital planning process begins by reviewing the existing and anticipated business environment, estimates of tenant and customer demand for facilities, and available resources. Several additional factors are considered when evaluating and prioritizing specific projects. Among these are number of jobs created, financial performance and rate of return, and safety and environmental impacts. Other aspects may be appropriate to consider based on the port's overall mission, strategic plan and regional opportunities and constraints.

The port's Capital Improvement Program (CIP) is the primary tool used to plan for major capital projects and acquisition needs over a multi-year forecast period. The CIP forecasts expenditures to be incurred for projects and acquisitions, identifies capital funding sources, and shows the impact on future operating budgets. The planning horizon for the port's capital budgets is 7-10 years. This period enables the port to determine emerging capital needs, estimate project costs and allow time to plan projects and arrange funding.

The 2022 capital budget reflects the port's continuing commitment to promoting regional economic activity through the investment of over \$23.37 million in the economic development and expansion and renewal of port facilities. In 2022 the port will perform tenant improvements, continue advancing a multi-year investment in the port's waterfront development and perform significant maintenance related improvements to existing port facilities. Financing for the 2022 capital program will come from current revenues, tax levy revenue, grants, and other contributions.



View of Terminal 2 and Columbia River looking east towards Mt. Hood

Port of Vancouver 2022 Capital Budget	
Description	2022
Maintenance	
Maintenance: Bank Stabilization, and Permitting	20,000
Maintenance: Buildings - Bldg. 2001 Roof, Gutters, Downspouts	1,100,000
Maintenance: Buildings - Bldg. 2480 Roof, Gutters, Downspouts	465,000
Maintenance: Docks and Fender Pilings	50,000
Maintenance: Drainage and Utilities	10,000
Maintenance: Drainage and Utilities - T3 Check valve Replacement	100,000
Maintenance: Drainage and Utilities - T2 Stormwater Pond Fence Replacement	20,000
Maintenance: Drainage and Utilities - T2 Stormwater Reconfiguration	20,000
Maintenance: Mechanical/HVAC - Bldg. 2480 HVAC	30,000
Maintenance: Mechanical/HVAC - Bldg. 2851 3 HVAC	75,000
Maintenance: Mechanical/HVAC - Bldg. 2601 HVAC	30,000
Maintenance: Mechanical/HVAC - Sprinkler System Replacements	500,000
Maintenance: IT - Gateway TV Monitor	5,000
Maintenance: IT - Dell Servers	85,000
Maintenance: IT - Video Management Servers	130,000
Maintenance: Paving and Striping T2 Phase 3	1,100,000
Maintenance: Rail	50,000
Maintenance: Tenant Improvements	250,000
Maintenance: Vehicles and Equipment - Wheel Balancer	15,000
Maintenance: Vehicles and Equipment - Oil System	25,000
Maintenance: Vehicles and Equipment - Lift Truck	45,000
Maintenance: Vehicles and Equipment - Pickup	50,000
Maintenance: Vehicles and Equipment - Service Van	55,000
Maintenance: Vehicles and Equipment - Pickup	50,000
Maintenance: Vehicles and Equipment - SUV	57,000
Maintenance: Vehicles and Equipment - Reach Fork Truck	100,000
Maintenance: Vehicles and Equipment - Grader	500,000
Maintenance: Water System Improvements - Phase 4 & 5 Generator	400,000
Subtotal: Maintenance	5,337,000
Environmental	
Environmental: Purchase of Mitigation Credits	130,000
Subtotal: Environmental	130,000
Industrial	
Industrial: Lot 2 CIP Improvements	500,000
Industrial: Parcel 7 Entitlement	375,000
Subtotal: Industrial	875,000
Recreation	
Recreation: Trail System - Segment 4	280,000
Subtotal: Recreation	280,000
Terminal	
Terminal: Bulk Mineral Facility - Flopgate	1,800,000
Terminal: Site Improvements: Parcel 3	100,000
Terminal: Site Improvements - T4 Tenant Improvements	800,000
Subtotal: Terminal	2,700,000
Terminal Rehabilitation and Improvement Program (TRIP)	
TRIP: Bank Stabilization, and Permitting - Terminal 4 Bank Stabilization	1,550,000
TRIP: Berth 17 Dock Improvements	7,618,600
Subtotal: TRIP	9,168,600
T1 Waterfront	
Waterfront: Cascade Street Wall Construction	300,000
Waterfront: Renaissance Trail Phase 1	1,200,000
Waterfront: Design and Permitting for T1 Dock Replacement	500,000
Waterfront: Removal of Terminal 1 Building and Hotel	1,400,000
Waterfront: Ground Stabilization - Renaissance Trail Phase 2 - Design Verification	50,000
Subtotal: T1 Waterfront	3,450,000
Labor Capitalization	1,432,528
Total: Capital Projects	23,373,128
Grants and Other Contributions by Project	
Waterfront: Renaissance Trail Phase 1 - Grant - RTC	(485,000)
Waterfront: Renaissance Trail Phase 1 - Grant - WSDOT	(500,000)
Waterfront: Removal of Terminal 1 Building and Hotel - Grant - DOC	(980,000)
Maintenance - IT: Cybersecurity - Grant - FEMA	(30,000)
Recreation: Trail System - Segment 4 - Grant - RTC	(200,000)
Subtotal: Grants and Other Contributions	(2,195,000)
Total: Capital Projects - Net	21,178,128

TAX BUDGET SUMMARY

- The port's 2022 certified levy is \$12,649,824. The budget is based on the port taking a 1 percent increase, utilization of 100 percent of banked capacity and new construction. The levy limit is based on the lower of the implicit price deflator (IPD) of 3.860 percent or 1 percent per Initiative I-747. The 2021 certified levy was \$ \$12,233,751.
- In 1998, the Port of Vancouver Board of Commissioners adopted a resolution establishing a separate account for the deposit of tax receipts. The Board of Commissioners also approved Resolution No. 4-02 which authorizes tax levy proceeds to be used only for payment of debt service, capital improvements, and environmental remediation. The 2022 levy will be used for:

Debt Service (GO Bonds)	\$5,437,452	43.0%
Environmental Remediation	1,225,349	9.7%
Capital Projects	5,987,023	47.3%
Total	\$12,649,824	100.0%

TAX LEVY SOURCES***Regular Tax Levy (RCW 53.36.020)***

In the State of Washington, the county assessors ("Assessor") determine the value of all real and personal property throughout their respective counties that is subject to ad valorem taxation. The assessor's duties and methods of determining value are prescribed and controlled by statute and by detailed regulations promulgated by the Department of Revenue. For tax purposes, the assessed value of property is set at 100% of its actual value. All property is subject to revaluation every four years. The property is listed by the assessor on a tax roll at its current value and the tax roll is filed in the assessor's office.

The assessor's determinations are subject to revision by the county Board of Equalization and, for certain property, subject to further revision by the State Board of Equalization. After all administrative procedures are completed; the port commission receives the assessor's final certificate of assessed value of property within the port. The 2021/2022 Taxable Assessed Value increased approximately 12.34 percent for this tax cycle.

Levy rates determine the amount of tax that a property owner pays per thousand dollars of assessed value. RCW 53.36.020 provides that a district may raise revenue by levy of an annual tax not to exceed 45 cents per thousand dollars of assessed value. However, the passage of Initiative 747 in 2001 limited the maximum growth in property taxes from existing property to the lesser of the percentage increase in the implicit price deflator (IPD) or 1%.

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 values listed as of the prior May 31. The lien date is January 1. Taxes are due in two equal installments on April 30 and October 31. Collections are distributed monthly to the port by the county treasurer.

Special Tax Levies (RCW 53.36.070).60

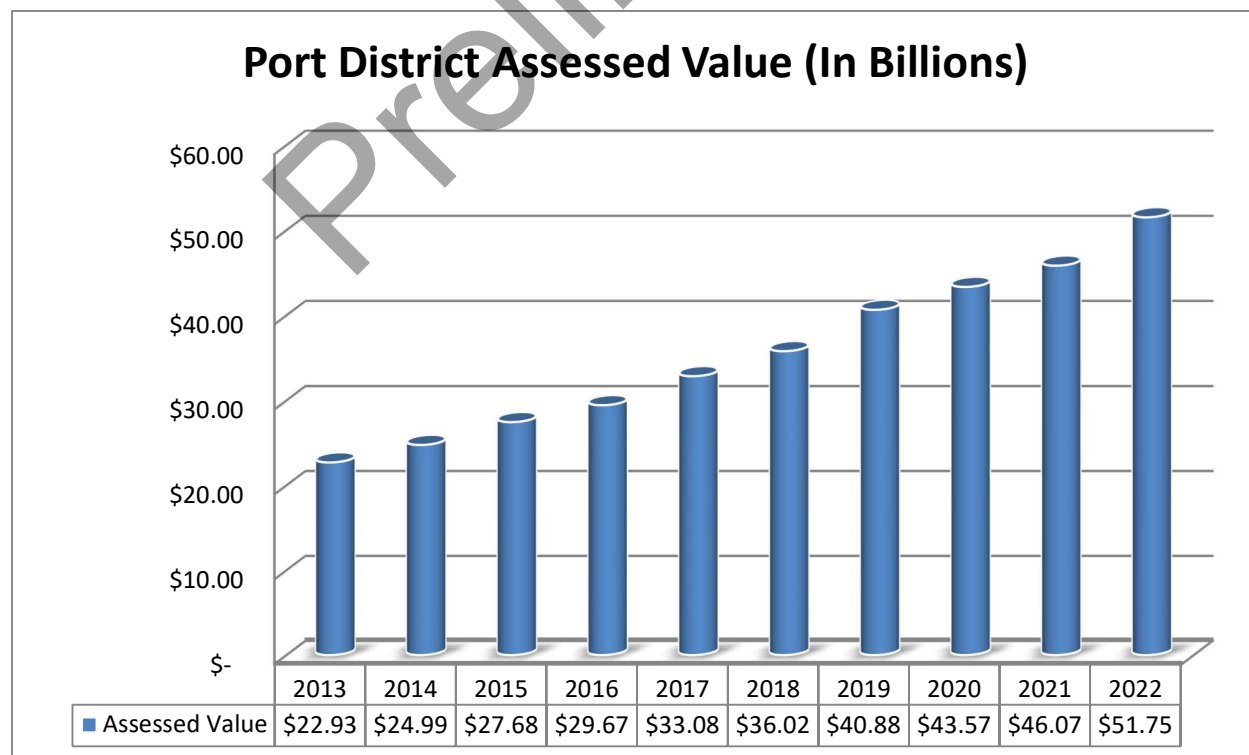
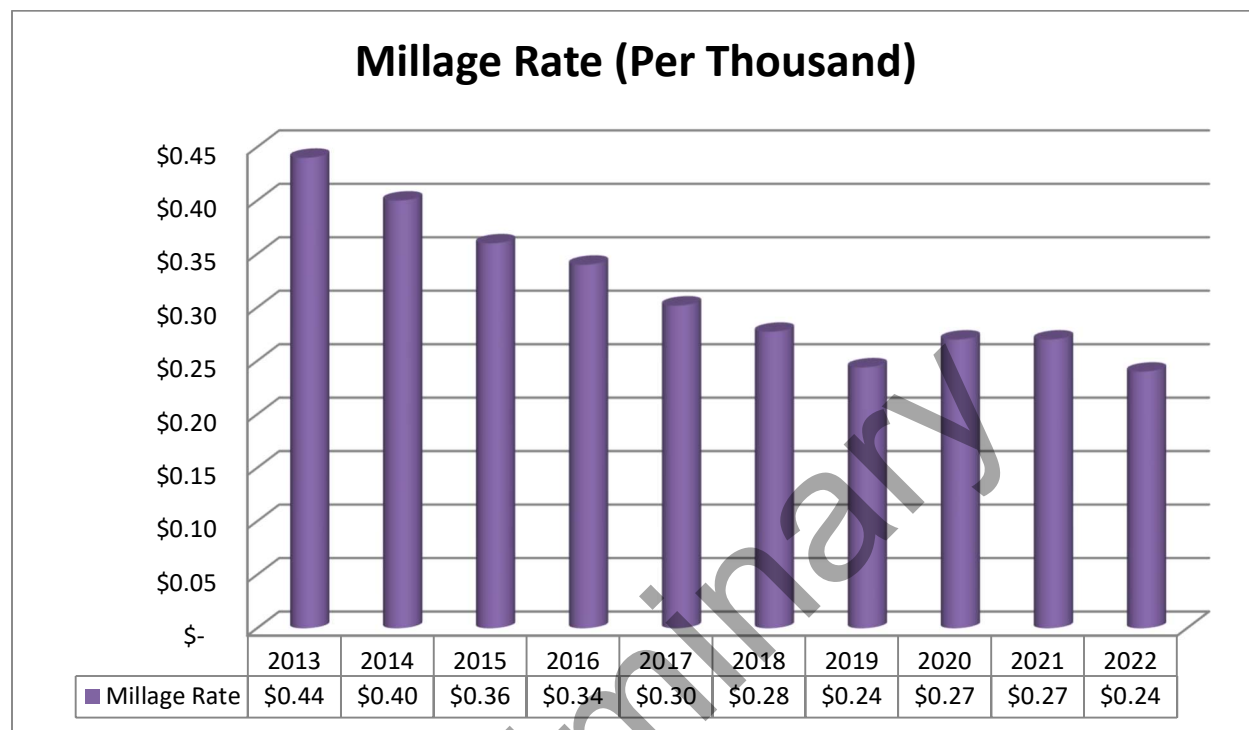
The port can levy property taxes for dredging, canal construction, land leveling or filling purposes. These levies must be approved by the majority of voters within the port district and may not exceed \$0.45 per \$1,000 of the assessed value of taxable property within the port district. The port has not requested this levy.

Levy for Industrial Development District (RCW 53.36.100)

A port district having adopted a comprehensive scheme of harbor improvements may levy property taxes for Industrial Development Districts for 12 years only. The levy cannot exceed \$0.45 per \$1,000 of assessed value of taxable property within the port district. If a port district intends to levy this tax for one or more years after the first six years, the port must publish notice of intent to impose such a levy. If signatures of at least eight percent (8%) of the voters protest the levy, a special election must be held with majority approval required. The port levied the tax for a 6-year period between 1958 and 1963 for

property acquisition. The port has not levied the seventh through twelfth year period. The port's advancement of an Industrial Development District levy in August of 2007 was not successful.

FIGURES





	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Certified Tax Levy	\$ 9.99	\$ 9.99	\$ 9.99	\$ 9.99	\$ 9.99	\$ 9.99	\$ 9.99	\$ 11.96	\$ 12.23	\$ 12.65
Valuations	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
\$ in Billions	\$ 22.93	\$ 24.99	\$ 27.68	\$ 29.67	\$ 33.08	\$ 36.02	\$ 40.88	\$ 43.59	\$ 46.07	\$ 51.75
% Change	-5.01%	8.98%	10.76%	7.19%	11.49%	8.89%	13.49%	6.63%	5.37%	12.34%
Tax Levy	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
\$ in Millions	\$ 9.99	\$ 9.99	\$ 9.99	\$ 9.99	\$ 9.99	\$ 9.99	\$ 9.99	\$ 11.96	\$ 12.23	\$ 12.65
% Change	1.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	19.72%	2.26%	3.43%

LONG-TERM DEBT

Financing Team: The port employs outside financial specialists to assist in developing a bond issuance strategy, preparing bond documents and marketing bonds to investors. The key players in the port's financing transactions include its financial advisor, bond counsel, the underwriter and the port's finance and accounting team.

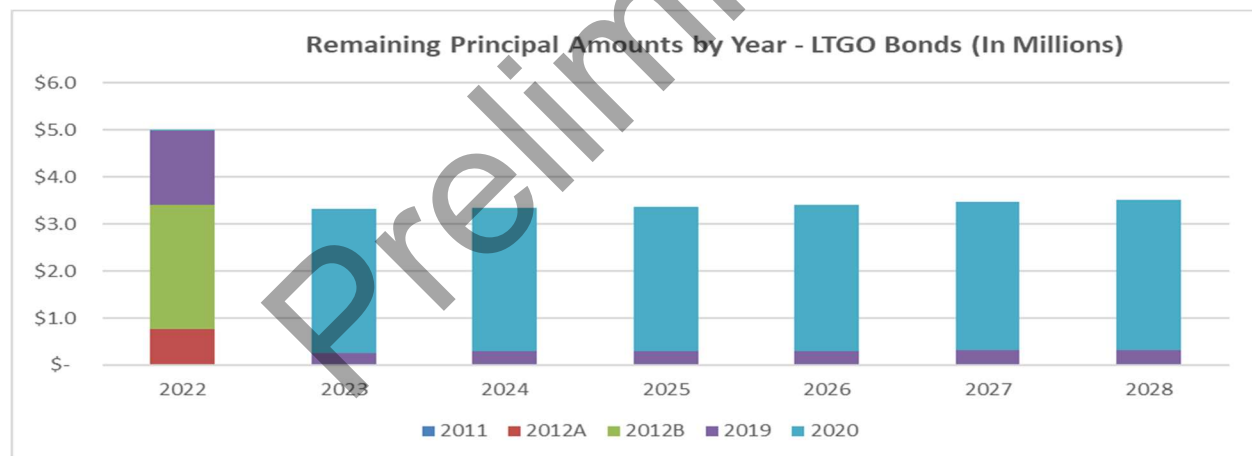
Credit Ratings: The Director of Finance & Accounting is responsible for maintaining relationships with the rating agencies that assign ratings to the port's various debt obligations. This effort includes providing periodic updates on the port's general financial condition along with coordinating meetings and presentations in conjunction with a new debt issuance. For the port's LTGO bonds, Moody's Rating Committee has assigned an Aa2 rating and Standard & Poor's has assigned an A+ stable rating. For the port's Revenue bonds, Standard & Poor's has assigned an A+ stable rating.

In addition, Standard & Poor's Ratings Services has also affirmed the port's 'A' issuer credit rating (ICR) with a stable outlook. This is a separate rating from the port's LTGO bond rating and Revenue bond rating and focuses on the port's overall financial capacity (its creditworthiness) to pay its financial obligations.

LIMITED TAX GENERAL OBLIGATION BONDS

Overview: Limited Tax General Obligation (LTGO) bonds are general obligations of the port payable from general (ad valorem) taxes, subject to certain constitutional and statutory limitations. The port plans long-term debt issuance to finance its capital program based on its cash flow needs, sources of revenue, capital construction periods and market conditions. Borrowings by the port mature over a term that does not exceed the economic life of the improvements that they finance.

Outstanding Limited Tax General Obligation Bonds: \$25,410,000 LTGO bonds remain outstanding as of December 31, 2021.



Obligation	Purpose	Interest Rate	Final Maturity	Original Issue	Balance 12/31/21
2011	Refunding Bonds	2.0-4.0%	2021	5,600,000	-
2012 Series A	Refunding Bonds	2.0-4.0%	2022	5,905,000	765,000
2012 Series B	Refunding Bonds	0.38-3.614%	2028	29,745,000	2,635,000
2019	Refunding Bonds	2.49%	2028	5,625,000	3,345,000
2020	Refunding Bonds	0.615-1.720%	2028	18,665,000	18,665,000
Total GO Bonds				\$ 65,540,000	\$ 25,410,000

INDEBTEDNESS LIMITATION (RCW 53.36.030)

Under Washington State law the port may incur indebtedness payable from ad valorem taxes in an amount not exceeding one-fourth of one percent of the value of the taxable property in the district without a vote of the people. With the assent of three-fifths of the voters voting thereon, the district may incur additional general obligation indebtedness provided the total indebtedness of the port at any time shall not exceed

LONG-TERM DEBT

three-fourths of one percent of the value of the taxable property in the district. The following estimates the 2022 debt limit. The port does have debt capacity to issue additional general obligation bonds.

Value of Taxable Property (2022 Collection Year)	51,752,938,071
<u>Limited Tax General Obligation Debt Capacity (Non-voted)</u>	
0.25% of Assessed Value	129,382,345
Less: Outstanding Limited Tax GO Debt @12/31/21	(25,410,000)
Remaining Capacity (Non-voted)*	<u>\$ 103,972,345</u>
* Increase of 22.29% from prior year	

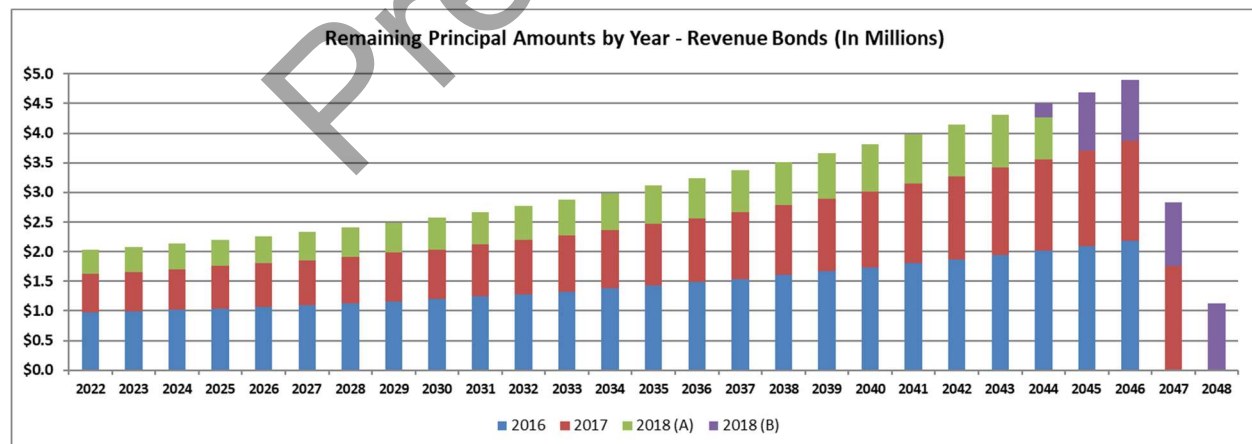
SPECIAL FACILITY REVENUE BONDS

Special facility revenue bonds were issued on behalf of United Grain Corporation. A lease agreement provides for unconditional payment of rent equal to the debt service of the special revenue bonds. The bonds are not general obligations of the port, are payable solely from the pledged revenues of the lease and do not constitute a lien on the unpledged revenues of the port. The outstanding special revenue bonds in the principal amount of \$25,000,000 are adjustable tender bonds subject to purchase on demand of the holder at a price equal to the principal plus accrued interest under certain notification requirements. The special revenue bonds are supported by direct payment of irrevocable bank letters of credit.

REVENUE BONDS

Overview: Revenue bonds are obligations of the port payable solely from the port's net operating revenues. The port plans long-term debt issuance to finance its capital program based on its cash flow needs, sources of revenue, capital construction periods and market conditions. Borrowings by the port mature over a term that does not exceed the economic life of the improvements that they finance.

Outstanding Revenue Bonds: \$82,995,000 Revenue bonds remain outstanding as of December 31, 2021.



LONG-TERM DEBT

Obligation	Purpose	Interest Rate	Final Maturity	Original Issue	Balance 12/31/21
2016 Rev Bonds	Property Acquisitions	1.325% - 4.010%	2046	40,000,000	36,290,000
2017 Rev Bonds	Property Acquisitions	2.001% - 4.693%	2047	30,000,000	28,130,000
2018 Rev Bonds (A)	Property Acquisitions	2.850% - 4.250%	2044	14,885,000	14,115,000
2018 Rev Bonds (B)	Property Acquisitions	5.000%	2048	4,460,000	4,460,000
Total Revenue Bonds				\$ 89,345,000	\$ 82,995,000

LINE OF CREDIT

On August 24, 2021, the Port of Vancouver's Board of Commissioners approved Resolution No. 2-2021. This resolution authorizes the Board of Commissioners to amend resolution 7-2013, as amended by resolution 11-2015, as amended by resolution 3-2017, as amended by resolution 4-2019 to reflect the agreed-upon changes. The extended agreement continues to retain the services of Key Bank. The modification maintains the maximum amount of Line of Credit, extends the maturity date, maintains the interest rate on advances, the unused commitment fee, and addresses process and procedures related to the anticipated termination of LIBOR as a pricing index for computing interest. The revenue bond restricts a portion of the port's net operating revenue to secure a \$35,000,000 Line of Credit. Currently there is no outstanding balance on the Line of Credit.

The Line of Credit bears an interest rate equal to the sum of the One-month LIBOR Rate for that LIBOR Interest Calculation Period applicable for said advances plus 57 basis points (0.57%). One-month LIBOR Rate on September 30, 2021 was 0.08%. The port has agreed to pay the Series 2013 Credit Facility Provider an unused commitment fee in the amount of 20 basis points per annum (0.20%).

The port uses this Line of Credit as complementary financing to operating cash flows. This agreement matures on September 25, 2023. The maturity date can be extended annually by one year at the request of the port and the sole consent of Key Bank.

DEBT POLICY AND POST ISSUANCE COMPLIANCE POLICY AND PROCEDURES

The port has developed a debt policy and post issuance compliance policy and procedures. The objective of the debt policy is to establish criteria that will protect the port's financial integrity while providing a funding mechanism to meet the port's capital needs. The post issuance compliance policy is designed to support successful debt management and compliance with related laws, rules and regulations and contractual requirements. These policies establish practices that will protect the port's ability to access the bond markets and support future debt financing of the port's capital projects.

NOTES PAYABLE

The State of Washington, Department of Transportation is authorized and empowered under RCW 47.76A to provide financial assistance to cities, counties, ports and railroads for the purposes of acquiring, rebuilding, rehabilitating, or improving rail lines necessary to maintain essential rail services. The port and the State of Washington negotiated a loan to a not to exceed amount of \$250,000 to construct a rail spur consisting of 542 track feet of rail, two #9 turnouts, sub-ballast, and other materials necessary to provide rail service to the Farwest Steel facility. Total expenditures related to this project are \$103,770.

Date	Obligation
7/1/2022	10,377
Total	10,377

2022 Budget Calendar

10/6/2021

July 2021						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

July	
13	Regular commission meeting
19	Distribute preliminary budget documents to departments
27	Regular commission meeting

August 2021						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

August	
4	*** Mid-Year update from ELT/Leadership Team Strategic Initiative Update for Budget
11	* 2nd Leadership Team Strategic Initiative Update for Budget
10	Regular commission meeting - Mid-Year Financial and Strategic Plan Update
24	Regular commission meeting
27	Departments submit final budgets to finance

September 2021						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

September	
1	Finance to distribute consolidated budget documents to Leadership Team
8	*** Leadership Team budget workshop (Leadership Presentation Round Table with ELT/CEO) (All Day Retreat)
15	* 2nd Leadership Team budget workshop (Optional)
21	Regular commission meeting
22	* 3rd Leadership Team budget workshop (Optional)
24	* Preliminary Budget Submitted for Review
28	Regular commission meeting
29	* 4th Leadership Team budget workshop (Optional)

October 2021						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

October	
6	* 5th Leadership Team Budget Update (Optional)
12	Regular commission meeting
13	* 6th Leadership Team budget workshop (Optional)
15	Departments submit final corrected budgets to Finance
21	*** 7th Leadership Team budget workshop and presentation to CEO (Required)
26	*** Regular commission meeting - Preliminary Budget Administrative Work Session
29	Submit commission agenda item for preliminary budget; 1st public notice; preliminary budget prepared/final hearing scheduled

November 2021						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

November	
9	Regular commission meeting - approve preliminary budget
12	2nd public notice & Submit commission agenda item for final budget
23	Regular commission meeting - approve final budget
23	Certify to County Assessor amount of taxes levied; file final budget

GLOSSARY OF TERMS

- **Compound Average Growth Rate** – The year-over-year growth rate of an investment over a specified period of time.
- **Cost of Capital** – The cost of funds used for financing a business.
- **Covenants** – Binding terms between a lender and a borrower in which the borrower agrees to certain financial performance measures by which they must operate their business to.
- **Debt Capacity** - Assessment of the amount of debt an entity can repay in a timely manner without jeopardizing its financial viability. This is typically restricted by loan covenants or board mandated.
- **Debt Service** – Principal and interest payments on debt.
- **Debt Service Coverage Ratio** – Operating income/debt service payments.
- **Discounted Cash Flow (DCF)** – A valuation method used to estimate the attractiveness of an investment opportunity. Discounted cash flow (DCF) analysis uses future free cash flow projections and discounts them to arrive at a present value, which is used to evaluate the potential for investment.
- **Cash Flow** – A revenue or expense stream that changes an entities cash position over a given period. Cash inflows usually arise from one of three activities: financing, operations (revenue) or investing. Cash outflows result from expenses or investments.
- **Present Value** – The current worth of a future sum of money or stream of cash flows given a specified rate of return. Future cash flows are discounted at the discount rate, and the higher the discount rate, the lower the present value of the future cash flows.
- **Discount Rate** – The discount rate in DCF analysis that takes into account not just the time value of money, but also the risk or uncertainty of future cash flows - the greater the uncertainty of future cash flows, the higher the discount rate.
- **Internal Rate of Return (IRR)** – The discount rate where the net present value of all cash flows from a particular project are equal to zero. When comparing various projects, the project with the highest IRR is generally considered the best and is undertaken first.
- **Millage Rate** – The amount per \$1,000 that is used to calculate taxes on property.
- **Net Present Value (NPV)** – The difference between the present value of cash inflows and the present value of cash outflows over the life of an investment.
- **Non-operating Expenses** – Expenses from interest expense on debt, environmental remediation, and other non-operating expenditures.
- **Non-operating Revenue** – Revenues from tax levies, interest income, sale of property, and other non-operating revenues.
- **Operating Expenses** – Expenses incurred from operations of the port, excludes depreciation expense.
- **Operating Income** – Operating revenue less operating expenses.
- **Operating Revenue** – Revenue generated from operations of the port includes: dockage, wharfage, storage, rail, and lease income.
- **Parity Debt** – Debt issued with equal rights to one another.
- **Payback Period** – The number of years to payback the initial cost of the investment from the investments cumulative cash flow streams (revenue less expenses).
- **Return on Investment** – A performance measure used to evaluate the efficiency of an investment calculated as: (Gain on investment-cost of investment) divided by cost of investment.

Preliminary



Port of Vancouver USA

www.portvanusa.com