

COMMISSIONERS

1<sup>st</sup> Division

Aaron Newman

2<sup>nd</sup> Division

Greg Dale

3<sup>rd</sup> Division

Stephen Kullmann

4<sup>th</sup> Division

Craig Benson

5<sup>th</sup> Division

Patrick Higgins

**Humboldt Bay**  
**Harbor, Recreation and Conservation District**  
 (707) 443-0801  
 P.O. Box 1030  
 Eureka, California 95502-1030



**STAFF REPORT**  
**HARBOR DISTRICT MEETING**  
**June 13, 2024**

**TO:** Honorable Board President and Harbor District Board Members

**FROM:** Chris Mikkelsen, Executive Director

**DATE:** June 7, 2024

**TITLE:** Preliminary Budget Adoption for Fiscal Year 2024-2025

**STAFF RECOMMENDATION:** It is recommended that the Board: Adopt the Preliminary Budget for FY 2024-2025.

**SUMMARY:** The Budget is prepared annually under the direction of the Executive Director. In accordance with CA Harbors and Navigation Code Section 6093, on or before June 15, the District Board shall estimate and determine the amount of money required by the Harbor District and shall adopt a preliminary budget. Per Section 6093.3, the final budget shall be reported to the Board of Supervisors not later than August 1<sup>st</sup>.

**DISCUSSION:** The Preliminary budget is comprehensive and provides an estimate of what will be included in the final budget. If the Board adopts the final budget, Staff will work with the District Accountant to develop a monthly Cash Flow Analysis of the income and expenditures as well as an update of the District Reserve Balance and contractual fund balances. If there are specific changes to the Budget that the Board would like to consider, Staff would recommend the Board adopt the preliminary budget. It is important to note that District Staff continues to have a very large workload and have limited capacity to take on additional projects over what is already budgeted.

The following are some highlights and assumptions:

1. Expenditures in FY 2023-2024 were within amounts budgeted, although some projects had to be deferred.
2. The preliminary budget is balanced.
3. The District's cash flow is manageable, and we have sufficient reserves to meet our reserve policies.
4. Rental income on the District's Samoa Peninsula is up from the last two years, but still being prioritized in the interim before Nordic begins construction.

5. Legal expenses are projected to continue to increase and an additional \$66,000 is budgeted for New Terminal Lease.
6. The Budget includes \$22,000 for RMT II Property Taxes in FY 2024-25. This payment may be reimbursed once the occupancy tax has migrated to tenants and is half of what was paid in FY 2023-2024.
7. In 2023 the District borrowed approximately \$5.5 million with \$3 million budgeted in FY 23-24 for dredging and approximately \$2.3 million expended in FY 22-23 on the acquisition of property for the new terminal project. The loan payments are split approximately 44% to the General Fund and 56% from Woodley Island with repayment from the dredge surcharge income.
8. Dredging was budgeted at \$3 million and awarded to The Dutra Group. Half of the funds were expended in FY 2023-2024 before the dredge window closed. The Dutra Group has agreed to return this summer and finish the project. When dredging has been completed, the dredge fund balance will be negative.
9. An approximately \$6 million contract was executed with Caltrans for the Spartina Eradication Project underway. These funds are budgeted and will be expended over seven years. The contract includes funds for contract administration and the project began in June 2023.
10. Effective in May 2024, a Humboldt Bay Eelgrass Mitigation Project Agreement was signed with Caltrans for Phase 1 of the project not to exceed \$590,000 over the next five years. Contract administration funds have been included in the project agreement.
11. Approximately \$11 million in grant funds have been awarded for the new Heavy Lift Marine Terminal to Support the Offshore Wind Industry; these funds will be budgeted and expended over the next three years.
12. \$8.6M in funds from PIDP, with the match from the California Energy Commission grant with fund the remainder of phase 1 and the beginning of phase 2 of the Humboldt Bay Multipurpose Wind Terminal Project. Once the contract has been awarded, it will be added to the final budget.
13. Approximately \$900,000 in grant funds were awarded for the Samoa Peninsula Beautification Project. The project commenced in FY 2022-23 and just over half of the funds have been expended so far; the project is scheduled for completion this FY.
14. The District has a significant amount of one-time contract funds budgeted. Efforts should be made to continue these and other one-time projects. However, these large contracts tend to skew the budget and give the false impression that these revenue streams will continue into the foreseeable future.
15. The Fields Landing Boat Yard industrial pretreatment is budgeted at \$150,000.
16. The Woodley Island Restaurant roof repairs are budgeted at \$20,000.
17. The Employee Bargaining Agreement was renewed as of July 1, 2023. The budget reflects payroll adjustments approved in this agreement.
18. The District should continue to evaluate the staffing needs of the District as we continue to transition our port to meet the needs of the offshore wind industry.
19. Preliminary Reserve Account Balances have been maintained and accounted for in segregated fund.

The Budget Process and Policy previously approved by the Board states, “The Board will maintain a fund balances or working capital balances of at least twenty percent (20%) of operating expenditures in the General Fund and all Enterprise Funds and Internal Service Funds.” Staff will continue to review the preliminary budget to identify areas to which cuts can be made to 1) reduce the shortfall and 2) to fund the recommended reserve balance.

In addition to the Reserve Policy, the District also has loan covenants that require the District to maintain Fund that is sufficient for debt service ratio of 1.25. This amount is not in addition to the District’s Reserve Fund. To ensure that we have sufficient cash during this critical transition period, maintaining sufficient cash reserves will be critical.

**ATTACHMENTS:**

- A.** Preliminary Budget (Income, Expense, Debt Service, and Reserve Deposits)

**Preliminary Budget FY 2024/25**

	General Fund	Woodley Island	Fields Landing	Shelter Cove	RMT2	Redwood Dock	New Terminal	Tidelands	Grants	TOTAL
<b>Ordinary Income/Expense</b>										
<b>Income</b>										
<b>Donations</b>										
45709 · Donations - Sea Scouts										-
46519 · Donations - Lighthouse		10								10
Donations - Other										
<b>Total Donations</b>	-	<b>10</b>	-	-	-	-	-	-		<b>10</b>
<b>Dredging Revenue</b>										
41308.4 · Dredging Revenue - Other										-
41308.5 · Dredging Set-Aside										-
41318 · Dredging Surcharge - T		238,075	15,000							253,075
Dredging Revenue - Other										-
<b>Total Dredging Revenue</b>	-	<b>238,075</b>	<b>15,000</b>	-	-	-	-	-		<b>253,075</b>
<b>Fees</b>										
40108 · PERMITS-T	2,000	5,520								7,520
40509 · Travel Lift Fees - T										-
40609 · Haul Out Fees - T										-
40618 · Boat Launch Fees - T										-
40808 · Pilotage Services - T								2,341		2,341
41308 · Moorage - T										-
41308.1 · Poundage - T		2,000				3,299				5,299
41818 · Late Charges/Interest - T		60,000						900		60,900
41819 · Late Charges/Interest - NT		600			600					1,200
45608 · Chevron - Ports O&M - T								32,350		32,350
Fees - Other										-
<b>Total Fees</b>	<b>2,000</b>	<b>68,120</b>	-	-	<b>600</b>	<b>3,299</b>	-	<b>35,591</b>		<b>109,610</b>
<b>Float Replacement Account</b>										
41418 · Float Replacement		80,133								80,133
Float Replacement Account - Other										-
<b>Total Float Replacement Account</b>	-	<b>80,133</b>	-	-	-	-	-	-		<b>80,133</b>
<b>Grant Revenue</b>										
<b>Conservation Grants</b>										
45208.3 · Conservation Grants, Gov't - T										
Conservation Grants - Other										
<b>Total Conservation Grants</b>										
<b>Facilities Grants</b>										
45300 · Facilities Grants, Other - NT										
Facilities Grants - Other										
<b>Total Facilities Grants</b>										
<b>Harbor Grants</b>										
45208 · Harbor Grants, Other - T										
45208.1 · Harbor Grants, Gov't - T				2,352,000						
Harbor Grants - Other										
<b>Total Harbor Grants</b>				<b>2,352,000</b>						

**Preliminary Budget FY 2024/25**

	General Fund	Woodley Island	Fields Landing	Shelter Cove	RMT2	Redwood Dock	New Terminal	Tidelands	Grants	TOTAL
Recreation Grants										
45208.2 · Recreation Grants, Gov't - T										
Recreation Grants - Other										
Total Recreation Grants										
Grant Revenue - Other										
Total Grant Revenue				2,352,000						2,352,000
Harbor Surcharge										
40908 · Harbor Improvement Surcharge-T								117,230		117,230
Harbor Surcharge - Other										-
Total Harbor Surcharge	-	-	-	-	-	-	-	117,230		117,230
Interest Revenue										
43108 · Interest Income - T								97,532		97,532
43109 · Interest Income - NT	6,417									6,417
43309 · Interest On Del Accts - NT					54					54
43318 · Interest On Del Accts - T										-
47008 · Gain (Loss) on Investments - T										-
47009 · Gain (Loss) on Investments - N										-
Interest Revenue - Other										-
Total Interest Revenue	6,417	-	-	-	54	-	-	97,532		104,003
Other Revenue										
45808 · Gain (Loss) On Sale of Assets -										-
45809 · Gain (Loss) Sale of Assets - NT										-
45908 · Other Revenue - T									1,247,909	1,247,909
45909 · Other Revenue - NT	51,166	800							3,950	55,916
46008 · Recovery of Bad Debt - T										-
46009 · Recovery of Bad Debt - NT										-
Other Revenue - Other										-
Total Other Revenue	51,166	800	-	-	-	-	-	-	1,251,859	1,303,825
Rent Income										
40218 · Slip Rents - T		618,691								618,691
40318.1 · Transient Rentals - T		32,873								32,873
40518 · Equipment Rent - T		\$ 3,444.00						4,738		8,182
40519 · Equipment Rent - NT										-
40809 · Yard Rent - NT - Other						12,255				12,255
41108 · Rents, Tidelands Leases - T								274,536		274,536
41309 · Storage - NT		57,938								57,938
41409 · Upland Rent - NT		155,960	61,179		779,960	26,588				1,023,687
41409.2 · Redwood Terminal 2 - NMTC										-
41409 · Upland Rent - NT - Other										-
Total 41409 · Upland Rent - NT										-
Rent Income - Other										-
Total Rent Income	-	868,906	61,179	-	779,960	38,843	-	279,274		2,028,161
Sales										
40109 · Sales, Retail - NT										-

<b>Preliminary Budget FY 2024/25</b>	<b>General Fund</b>	<b>Woodley Island</b>	<b>Fields Landing</b>	<b>Shelter Cove</b>	<b>RMT2</b>	<b>Redwood Dock</b>	<b>New Terminal</b>	<b>Tidelands</b>	<b>Grants</b>	<b>TOTAL</b>
40119 · Concession Sales - NT - Other		6,200								
<b>Total Sales</b>	-	<b>6,200</b>	-	-	-	-	-	-		<b>6,200</b>
<b>Tax Revenue</b>										
43509 · Property Tax Revenues	1,210,000									1,210,000
45009 · Other Federal Tax Revenue										-
Tax Revenue - Other										-
<b>Total Tax Revenue</b>	<b>1,210,000</b>	-	-	-	-	-	-	-		<b>1,210,000</b>
<b>Utility Surcharge</b>										
40409 · Utility Surcharge - NT		7,199			23,160	6,950		1,080		38,389
40418 · Utility Surcharge, Marina Dock		63,840								63,840
Utility Surcharge - Other										-
<b>Total Utility Surcharge</b>	-	<b>71,039</b>	-	-	<b>23,160</b>	<b>6,950</b>	-	<b>1,080</b>		<b>102,229</b>
47019 · Returned Check Charges	70									70
52708.1 · Discount	250									250
<b>Total Income</b>	<b>1,269,903</b>	<b>1,333,284</b>	<b>76,179</b>	<b>2,352,000</b>	<b>803,774</b>	<b>49,091</b>	-	<b>530,707</b>	<b>1,251,859</b>	<b>7,666,796</b>
<b>Gross Profit</b>										
<b>Expense</b>										
<b>Accounting/Auditing Services</b>										
52500 · Accounting Fees - T	60,000									60,000
52508 · Accounting Fees - NT	20,000					1,565				21,565
Accounting/Auditing Services - Other	-									-
<b>Total Accounting/Auditing Services</b>	<b>80,000</b>	-	-	-	-	<b>1,565</b>	-	-		<b>81,565</b>
<b>Advertising &amp; Promotion</b>										
51000 · Advertising & Promotion - NT	1,062	550								1,612
51008 · Advertising & Promotion - T	2,945									2,945
Advertising & Promotion - Other	-									-
<b>Total Advertising &amp; Promotion</b>	<b>4,007</b>	<b>550</b>	-	-	-	-	-	-		<b>4,557</b>
<b>Bad Debts</b>										
51308 · Bad Debts - T	-	3,216								3,216
51309 · Bad Debts - NT	-									-
Bad Debts - Other	-									-
<b>Total Bad Debts</b>	-	<b>3,216</b>	-	-	-	-	-	-		<b>3,216</b>
<b>Capital Outlay</b>										
53608 · Expenses Pending Transfer - Ves	-									-
53609 · Expenses Pending Transfer-Bldg	-									-
53618 · Expenses Pending Transfer-Auto	-									-
53619 · Expenses Pending Transfer - Eq	-									-
55618 · Float Replacement Expense	-									-
Capital Outlay - Other	-									-
<b>Total Capital Outlay</b>	-	-	-	-	-	-	-	-		-
<b>Communications</b>										
51400 · Communications - NT	9,000				2,520					11,520
51408 · Communications - T	2,000									2,000

<b>Preliminary Budget FY 2024/25</b>	<b>General Fund</b>	<b>Woodley Island</b>	<b>Fields Landing</b>	<b>Shelter Cove</b>	<b>RMT2</b>	<b>Redwood Dock</b>	<b>New Terminal</b>	<b>Tidelands</b>	<b>Grants</b>	<b>TOTAL</b>
Communications - Other	-									-
<b>Total Communications</b>	<b>11,000</b>	-	-	-	2,520	-	-	-		<b>13,520</b>
<b>Conference &amp; Meetings</b>										
51500 · Conferences & Meetings - NT	19,381	200					1,200			20,781
51508 · Conferences & Meetings - T	2,248									2,248
51508 · Conferences & Meetings - T - Other										-
<b>Total 51508 · Conferences &amp; Meetings - T</b>										-
Conference & Meetings - Other	-									-
<b>Total Conference &amp; Meetings</b>	<b>21,629</b>	<b>200</b>	-	-	-	-	1,200	-		<b>23,029</b>
<b>Depreciation</b>										
53508 · Depreciation - T	-									-
53509 · Depreciation - NT	-									-
Depreciation - Other	-									-
<b>Total Depreciation</b>	-	-	-	-	-	-	-	-		-
<b>Dredging Expense</b>										
55608 · Dredging Expense - T	-		3,000							3,000
56708 · Dredging - GT	-									-
56718 · Dredging - MT	743	2,000,000								2,000,743
Dredging Expense - Other	-									-
<b>Total Dredging Expense</b>	<b>743</b>	<b>2,000,000</b>	<b>3,000</b>	-	-	-	-	-		<b>2,003,743</b>
<b>Dues, Subscriptions &amp; Licences</b>										
51600 · Dues & Subscriptions - NT	36,000		500							36,500
51608 · Dues & Subscriptions - T	6,000									6,000
Dues, Subscriptions & Licences - Other	-									-
<b>Total Dues, Subscriptions &amp; Licences</b>	<b>42,000</b>	-	<b>500</b>	-	-	-	-	-		<b>42,500</b>
<b>Elections &amp; Government Fees</b>										
51700 · Elections & Prop Tax Assess-NT					22,000					22,000
51708 · Elections & Prop Tax Assess - T	-									-
Elections & Government Fees - Other	-									-
<b>Total Elections &amp; Government Fees</b>	-	-	-	-	<b>22,000</b>	-	-	-		<b>22,000</b>
<b>Engineering Services</b>										
52400 · Engineering Fees - NT	3,167		18,400	56,795	16,344					94,705
52408 · Engineering Fees - T					4,521					4,521
Engineering Services - Other										-
<b>Total Engineering Services</b>	<b>3,167</b>	-	<b>18,400</b>	<b>56,795</b>	<b>20,865</b>	-	-	-		<b>99,226</b>
<b>Fuel</b>										
50400 · IMPUTED AUTO VALUE G/A										
51200 · Automotive, Fuel- NT	5,729				76					5,805
51208 · Vessel Fuel								4,003		4,003
51218 · Automotive, Fuel - T	6,090									6,090
Fuel - Other	-									-
<b>Total Fuel</b>	<b>11,819</b>	-	-	-	<b>76</b>	-	-	<b>4,003</b>		<b>15,897</b>
<b>Grant Expenses</b>										
Conservation Grant Expenses										

<b>Preliminary Budget FY 2024/25</b>	<b>General Fund</b>	<b>Woodley Island</b>	<b>Fields Landing</b>	<b>Shelter Cove</b>	<b>RMT2</b>	<b>Redwood Dock</b>	<b>New Terminal</b>	<b>Tidelands</b>	<b>Grants</b>	<b>TOTAL</b>
50100.3 · Conservation Grant - Wages	-									-
50500.3 · Conservation Grant - Payroll Be	-									-
54408.3 · Conservation Grant Exp	-									-
Conservation Grant Expenses - Other	-									-
<b>Total Conservation Grant Expenses</b>	-	-	-	-	-	-	-	-		-
<b>Harbor Grant Expenses</b>										
50100.1 · Harbor Grant Expenses - Wages	-									-
50110.1 · Salaries&Wages M/A Harbor Grant	-									-
50500.1 · Harbor Grant Expenses - Payroll	-									-
54408.1 · Harbor Grant Exp	-									-
Harbor Grant Expenses - Other	-									-
<b>Total Harbor Grant Expenses</b>	-	-	-	-	-	-	-	-		-
<b>Recreation Grant Expenses</b>										
54408.2 · Recreation Grant Exp	-									-
Recreation Grant Expenses - Other	-									-
<b>Total Recreation Grant Expenses</b>	-	-	-	-	-	-	-	-		-
55000 · Overhead - Grant	-									-
Grant Expenses - Other	-									-
<b>Total Grant Expenses</b>	-	-	-	-	-	-	-	-		-
<b>Insurance</b>										
51800 · Insurance - NT	124,623									124,623
51808 · Insurance - T	31,075									31,075
Insurance - Other	-									-
<b>Total Insurance</b>	155,697	-	-	-	-	-	-	-		155,697
<b>Interest Expense</b>										
55108 · Interest Expense - T		126,425						49,872		176,297
55109 · Interest Expense - NT	100,143	21,834			49,566					171,543
Interest Expense - Other										-
<b>Total Interest Expense</b>	100,143	148,259	-	-	49,566	-	-	49,872		347,840
<b>Legal Services</b>										
52300 · Legal Fees - NT	29,239		36,715				49,928			115,882
52308 · Legal Fees - T	8,342						16,465			24,807
Legal Services - Other										-
<b>Total Legal Services</b>	37,581	-	36,715	-	-	-	66,394	-		140,689
<b>Maintenance - Equipment</b>										
51209 · Automotive, Repairs - NT		89			12,016					12,105
52710 · Repairs & Maint, Equip - NT		3,084	5,000		315					8,400
52718 · Repairs & Maint, Equip - T		79	47,500				2,666			50,246
Maintenance - Equipment - Other										-
<b>Total Maintenance - Equipment</b>	-	3,253	52,500	-	12,331	-	-	2,666		70,750
<b>Maintenance - Facilities</b>										
52708 · Repairs & Maint, Facilities - T	3,506	31,556	150,000	1,815,500	304,000	5,373		22,341		2,332,276
52709 · Repairs & Maint, Facilities - G/NT	3,699	58,500	10,000	566,000	15,000	1,500				654,699
52719 · Repairs & Maint, Facilities - N		72,226	5,000	1,500	21,029	9,278				109,033



<b>Preliminary Budget FY 2024/25</b>	<b>General Fund</b>	<b>Woodley Island</b>	<b>Fields Landing</b>	<b>Shelter Cove</b>	<b>RMT2</b>	<b>Redwood Dock</b>	<b>New Terminal</b>	<b>Tidelands</b>	<b>Grants</b>	<b>TOTAL</b>
Maintenance - Facilities - Other	-	25,000								25,000
<b>Total Maintenance - Facilities</b>	<b>7,206</b>	<b>187,282</b>	<b>165,000</b>	<b>2,383,000</b>	<b>340,029</b>	<b>16,151</b>	<b>-</b>	<b>22,341</b>		<b>3,121,008</b>
<b>Maintenance - IT</b>										
57008 · Maintenance, IT Equip - T		4,738			817					5,555
57009 · Maintenance, IT Equip - NT		782								782
Maintenance - IT - Other	-									-
<b>Total Maintenance - IT</b>	<b>-</b>	<b>5,520</b>	<b>-</b>	<b>-</b>	<b>817</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>6,337</b>
<b>Maintenance Supplies</b>										
52008 · Maintenance Supplies - T		245	113							358
52010 · Maintenance Supplies - NT		16,391	-		3,374	90				19,855
Maintenance Supplies - Other										-
<b>Total Maintenance Supplies</b>	<b>-</b>	<b>16,636</b>	<b>113</b>	<b>-</b>	<b>3,374</b>	<b>90</b>	<b>-</b>	<b>-</b>		<b>20,213</b>
<b>Office Supplies</b>										
51900 · Office Supplies - NT - Other	14,801	250								15,051
51908 · Office Supplies - T	7,649									7,649
52100 · Outside Services - NT										-
55408 · Other Expenses - T										-
Office Supplies - Other										-
<b>Total Office Supplies</b>	<b>22,450</b>	<b>250</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>22,700</b>
<b>Other Expenses</b>										
53709 · Cash Over/Short - NT										-
54109 · Sea Scouts Expense - NT										-
55418 · Other Expenses - T	2,500									2,500
55419 · Other Expenses - NT										-
56519 · Lighthouse Expense - NT										-
Other Expenses - Other										-
<b>Total Other Expenses</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>2,500</b>
<b>Other Professional/Outside Serv</b>										
52109 · Outside Services, Other - NT		1,500	1,064		3,738					6,303
52110 · OUTSIDE SERVICES M/A					2,525					2,525
52118 · Outside Services, Other - T			622					1,296		1,918
Other Professional/Outside Serv - Other										-
<b>Total Other Professional/Outside Serv</b>	<b>-</b>	<b>1,500</b>	<b>1,686</b>	<b>-</b>	<b>6,263</b>	<b>-</b>	<b>-</b>	<b>1,296</b>		<b>10,745</b>
<b>Permits</b>										
51610 · Permits - NT					206					206
51618 · Permits - T		600	2,182		14,130					16,912
Permits - Other										-
<b>Total Permits</b>	<b>-</b>	<b>600</b>	<b>2,182</b>	<b>-</b>	<b>14,336</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>17,118</b>
<b>Personnel Expenses</b>										
Commissioners Fees										
50200 · Commissioner's Salaries - NT	27,000									27,000
50208 · Commissioner's Salaries - T	9,000									9,000
Commissioners Fees - Other										-
<b>Total Commissioners Fees</b>	<b>36,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>36,000</b>

<b>Preliminary Budget FY 2024/25</b>	<b>General Fund</b>	<b>Woodley Island</b>	<b>Fields Landing</b>	<b>Shelter Cove</b>	<b>RMT2</b>	<b>Redwood Dock</b>	<b>New Terminal</b>	<b>Tidelands</b>	<b>Grants</b>	<b>TOTAL</b>
Contract Temporary Services										
50310 · Contract Temporary Services - N										-
50318 · Contract Temporary Services - T										-
Contract Temporary Services - Other										-
Total Contract Temporary Services	-	-	-	-	-	-	-	-	-	-
Payroll Burden										
50500 · Payroll Benefits, Other - NT	378,291									378,291
50508 · Payroll Benefits, Other - T	142,882									142,882
6560 · Workers' Comp	127,694									127,694
Payroll Burden - Other										-
Total Payroll Burden	648,868	-	-	-	-	-	-	-	-	648,868
Salaries/Wages										
50100 · Salaries & Wages - NT - Other	733,696									733,696
50108 · Salaries & Wages - T	299,679									299,679
50118 · Sal. & Wages, Part-time - T										-
50119 · Sal. & Wages, Part-time - NT										-
Salaries/Wages - Other										-
Total Salaries/Wages	1,033,375	-	-	-	-	-	-	-	-	1,033,375
Personnel Expenses - Other										-
Total Personnel Expenses	1,718,243	-	-	-	-	-	-	-	-	1,718,243
Planning Services										
52200 · Planning Fees - NT	11,700		-	-		3,759	31,306			46,765
52208 · Planning Fees - T - Other	1,300	-	-	-				1,935		3,235
Planning Services - Other			-	-				-		-
Total Planning Services	13,000	-	-	-		3,759	31,306	1,935		50,000
Rent Expense										
52600 · Rent Expense - NT			1,000	500						1,500
54308 · Redwood Terminal 2 Lease Expens					13,125					13,125
54409 · Lease Expense - RT2										-
Rent Expense - Other										-
Total Rent Expense	-	-	1,000	500	13,125	-	-	-	-	14,625
Small Tools										
52800 · Small Tools - NT		1,500			280					1,780
52808 · Small Tools - T		200								200
Small Tools - Other										-
Total Small Tools	-	1,700	-	-	280	-	-	-	-	1,980
Utilities										
52909 · Utilities - NT	8,000	14,072			189,040	3,764				214,877
52918 · Utilities - T		65,883								65,883
53000 · Water, Sewer, & Refuse - NT	500	107,808	5,771	10,466	25,779					150,325
53008 · Water, Sewer, & Refuse - T		87,785	2,194	250		366		306		90,901
Utilities - Other										-
Total Utilities	8,500	275,548	7,966	10,716	214,819	4,130	-	306		521,985
55700 · Float Replacement Expense - MT										-

Preliminary Budget FY 2024/25		General Fund	Woodley Island	Fields Landing	Shelter Cove	RMT2	Redwood Dock	New Terminal	Tidelands	Grants	TOTAL
57018 · Bank Service Charges		4,000									4,000
66900 · Reconciliation Discrepancies											-
Total Expense		2,243,683	2,644,513	289,061	2,451,011	700,400	25,695	98,899	82,419		8,535,681.96
Net Ordinary Income		(973,781)	(1,311,230)	(212,882)	(99,011)	103,374	23,396	(98,899)	448,288	1,251,859	(868,886)
Net Income								Loan Balance toward Dredging			937,825
Debt Service											
2014 Refunding Bond			91,967						156,593		248,560
2016 BBVA Loan						111,145					111,145
2023 Dredge Loan		108,732	137,268								246,000
CalPERS Unfunded Liability		116,680									116,680
Total Debt Service		225,412	229,235			111,145			156,593		722,385
Net Income After Debt Service		(1,199,193)	(1,540,465)	(212,882)	(99,011)	(7,771)	23,396	(98,899)	291,695	1,251,859	(653,445.46)