

Proposed property tax rates for the current year for Maintenance & Operations and Debt Service per \$100 valuation:

Tax Year	Rate for Maintenance & Operations	Rate for Debt Service
2024 current tax year	\$.026713/\$100	\$.000000/\$100

Adopted property tax rates for Maintenance & Operations and Debt Service per \$100 valuation:

Tax Year	Rate for Maintenance & Operations	Rate for Debt Service
2024 current tax year	\$.025589/\$100	\$.000000/\$100
2023	\$.025589/\$100	\$.000000/\$100
2022	\$.026067/\$100	\$.003591/\$100

Property tax revenue budgeted for Maintenance & Operations and Debt Service:

Tax Year	Maintenance & Operations	Debt Service
2024 current tax year	\$4,035,246	\$0
2023	\$3,656,005	\$0
2022	\$3,012,053	\$414,942

Budget Information:

OPERATING BUDGET	2022	2023	2024	2024 vs 2023 BUDGET	
	BUDGET	BUDGET	BUDGET	\$	%
				CHANGE	CHANGE
OPERATING REVENUES					
Vessel services	\$ 13,553,400	\$ 17,373,900	\$ 18,059,025	\$ 685,125	4%
Lease rentals	15,219,500	16,991,025	18,006,545	1,015,520	6%
Other operating revenues	5,975,585	5,947,703	7,173,083	1,225,380	21%
TOTAL OPERATING REVENUES	\$ 34,748,485	\$ 40,312,628	\$ 43,238,653	\$ 2,926,025	7%
OPERATING EXPENSES					
Wages and payroll related expenses	10,141,027	12,397,911	12,345,978	(51,933)	0%
Materials & small tools	2,535,100	2,813,000	2,778,000	(35,000)	-1%
Services purchased	652,075	1,188,894	1,186,953	(1,941)	0%
Property & liability insurance	1,180,810	1,412,457	1,308,118	(104,339)	-7%
Travel & business development	252,000	273,325	288,750	15,425	6%
Advertising & promotional	411,000	762,250	725,917	(36,333)	-5%
Legal & auditing	693,660	696,260	669,050	(27,210)	-4%
Consultant fees	951,200	1,064,980	990,740	(74,240)	-7%
Software & computer hardware	460,900	635,700	734,388	98,688	16%
Customer & community appreciation	214,750	258,000	253,000	(5,000)	-2%
Printing & office supplies	194,950	190,430	201,180	10,750	6%
Telephones & internet	120,125	125,036	131,644	6,608	5%
Utilities	1,032,381	1,257,908	1,385,920	128,012	10%
Other operating expenses	1,029,319	1,249,684	1,454,661	204,977	16%
TOTAL OPERATING EXPENSES	19,869,297	24,325,835	24,454,299	128,464	1%
OPERATING INCOME BEFORE DEPRECIATION	\$ 14,879,188	\$ 15,986,793	\$ 18,784,354	2,797,561	17%
Depreciation expense	8,313,978	10,988,271	11,088,233	99,962	1%
OPERATING INCOME AFTER DEPRECIATION	\$ 6,565,210	\$ 4,998,522	\$ 7,696,121	2,697,599	54%
TOTAL NON-OPERATING INCOME	3,868,778	28,527,032	7,585,005	(20,942,027)	-73%
TOTAL NON-OPERATING EXPENSE	(1,868,716)	(1,582,709)	(1,641,123)	(58,414)	4%
CAPITAL CONTRIBUTIONS	-	40,500	6,040,500	6,000,000	14815%
GRANT REVENUES	527,169	-	11,565,621	11,565,621	
NET INCOME	\$ 9,092,441	\$ 31,983,345	\$ 31,246,124	\$ (737,221)	-2%