

Port of Port Townsend
2024 Summary of Fund Resources & Uses with Comparison to Prior Year and Budget

| | YTD DEC 2023 | YTD DEC 2024 | Variance to prior year | YTD 2024 Budget | 2024 Budget | % of Budget |
|-----------------------------------------------------------|-------------------|-------------------|------------------------|------------------|------------------|--------------|
| OPERATING REVENUES | | | | | | |
| Boat Haven Moorage | 2,134,590 | 2,170,878 | 36,288 | 2,152,587 | 2,152,587 | 101% |
| <i>Work Yard Operations</i> | 1,936,068 | 1,914,485 | (21,583) | 1,990,719 | 1,990,719 | 96% |
| <i>Ship Yard Operations</i> | 836,562 | 812,359 | (24,203) | 951,922 | 951,922 | 85% |
| Boat Yard & Ship Yard Operations | 2,772,630 | 2,726,844 | (45,786) | 2,942,641 | 2,942,641 | 93% |
| Boat Haven Properties | 1,011,207 | 1,132,671 | 121,464 | 1,050,151 | 1,050,151 | 108% |
| Point Hudson Properties | 511,132 | 586,604 | 75,473 | 534,590 | 534,590 | 110% |
| Pt. Hudson Marina & RV Park | 1,054,431 | 1,257,371 | 202,940 | 1,180,683 | 1,180,683 | 106% |
| Quilcene Marina & Prop | 186,274 | 178,088 | (8,186) | 188,558 | 188,558 | 94% |
| Launch Ramps | 44,358 | 48,129 | 3,771 | 48,909 | 48,909 | 98% |
| Jeff Co Intl Airport | 198,345 | 218,725 | 20,380 | 214,715 | 214,715 | 102% |
| Misc. Operational Revenue | - | 4,833 | 4,833 | - | - | |
| Total Operating Revenues | 7,912,967 | 8,324,143 | 411,177 | 8,312,834 | 8,312,834 | 100% |
| OPERATING EXPENDITURES | | | | | | |
| Salary and Benefits | 4,075,452 | 4,626,916 | 551,464 | 4,298,860 | 4,298,860 | 108% |
| Contracted Services | 610,842 | 522,845 | (87,997) | 519,818 | 519,818 | 101% |
| Facilities & Operations-Materials, Repair and Maintenance | 694,405 | 676,778 | (17,628) | 696,100 | 696,100 | 97% |
| Utilities | 664,656 | 645,335 | (19,321) | 662,851 | 662,851 | 97% |
| Legal, Audit & Insurance Services | 573,563 | 629,896 | 56,333 | 610,539 | 610,539 | 103% |
| Marketing & Promotion | 128,522 | 105,459 | (23,063) | 94,545 | 94,545 | 112% |
| Travel, Training, Recognition and Dues | 70,121 | 71,631 | 1,510 | 90,305 | 90,305 | 79% |
| Economic Development | 40,045 | 41,200 | 1,155 | 67,000 | 67,000 | 61% |
| Community Relations | 15,649 | 49,137 | 33,488 | 53,000 | 53,000 | 93% |
| Total Operating Expenditures | 6,873,256 | 7,369,196 | 495,941 | 7,093,018 | 7,093,018 | 104% |
| Net Operating Income (Expense) | 1,039,711 | 954,947 | (84,764) | 1,219,816 | 1,219,816 | 78% |
| Other Increases in Fund Resources | | | | | | |
| (Incr.)/Decr. In Accounts Receivable | 37,781 | (11,138) | (48,919) | - | - | |
| Deposits & Retainage Collected | 39,392 | 106,868 | 67,476 | 80,254 | 80,254 | 133% |
| Taxes Collected | 740,867 | 788,565 | 47,697 | 751,901 | 751,901 | 105% |
| Capital Contributions/Grants | 8,675,803 | 6,435,942 | (2,239,861) | 2,687,054 | 2,687,054 | 240% |
| Debt Proceeds - Line of Credit | 2,652,000 | 1,737,000 | (915,000) | - | - | |
| Interest | 530,953 | 604,573 | 73,620 | 297,952 | 297,952 | 203% |
| Property & other taxes | 4,132,293 | 3,982,073 | (150,220) | 3,847,561 | 3,847,561 | 103% |
| Misc Other Incr. in Fund Resources | 285,885 | 64,561 | (221,324) | 57,053 | 57,053 | 113% |
| Total Other Incr. in Fund Resources | 17,057,192 | 13,708,443 | (3,337,611) | 7,721,775 | 7,721,775 | 178% |
| Other Decr. In Fund Resources | | | | | | |
| Deposits & Retainage Paid | 39,376 | 78,208 | 38,832 | 26,198 | 26,198 | 299% |
| Taxes Remitted | 742,076 | 774,119 | 32,043 | 743,923 | 743,923 | 104% |
| Debt Principal & Interest | 4,887,269 | 2,197,814 | (2,689,455) | 1,020,788 | 1,020,788 | 215% |
| Project Expenses | 8,030,051 | 5,752,344 | (2,277,707) | 6,822,000 | 6,822,000 | 84% |
| Equipment, Vehicles & Land Purchases | 1,789,321 | 2,613,504 | 824,183 | 245,000 | 245,000 | |
| Debt Mgmt, Issuance & Misc Exp | 180,542 | 2,426 | (178,116) | 14,950 | 14,950 | 16% |
| Election Expense | - | 47,331 | 47,331 | 15,500 | 15,500 | 305% |
| Total Other Decr. In Fund Resources | 15,668,634 | 11,465,746 | (5,027,072) | 8,643,359 | 8,643,359 | 133% |
| Incr. (Decr.) in Other Fund Resources | 1,388,557 | 2,242,697 | 1,689,461 | (921,584) | (921,584) | -243% |
| Change in Cash - Increase/(Decrease) | 2,428,268 | 3,197,644 | 1,604,697 | 298,232 | 298,232 | 1072% |