

Port of Port Townsend
2025 Summary of Fund Resources & Uses with Comparison to Prior Year and Budget

	YTD FEB 2024	YTD FEB 2025	Variance to prior year	YTD 2025 Budget	2025 Budget	% of Budget
OPERATING REVENUES	17%	17%		17%	100%	
Boat Haven Moorage	353,098	354,083	985	348,029	2,255,339	16%
Combined Yard Operations (75t & 300t)	424,856	421,323	(3,533)	425,592	2,887,504	15%
Boat Haven Properties	192,246	200,824	8,578	219,432	1,371,980	15%
Point Hudson Properties	132,674	101,194	(31,480)	101,658	625,619	16%
Pt. Hudson Marina & RV Park	51,507	137,148	85,641	104,100	1,310,612	10%
Quilcene Marina & Prop	26,038	24,542	(1,495)	28,535	181,925	13%
Launch Ramps	2,645	2,175	(470)	4,500	62,557	3%
Jeff Co Intl Airport	34,145	40,063	5,918	35,203	230,537	17%
Short's Farm	-	4,496	4,496	7,920	47,500	9%
Misc. Operational Revenue	-	432	432	-	-	
Total Operating Revenues	1,217,207	1,286,280	69,072	1,274,969	8,973,573	14%
OPERATING EXPENDITURES						
Salary and Benefits	779,854	740,326	(39,528)	830,638	5,148,414	14%
Contracted Services	61,116	93,634	32,518	82,489	571,142	16%
Facilities & Operations-Materials, Repair and Maintenance	81,484	113,723	32,239	113,897	750,646	15%
Utilities	94,911	151,764	56,853	104,315	688,039	22%
Legal, Audit & Insurance Services	8,892	23,129	14,236	11,075	659,090	4%
Marketing & Promotion	16,651	14,997	(1,655)	13,530	98,138	15%
Travel, Training, Recognition and Dues	17,218	23,048	5,829	22,924	95,107	24%
Economic Development	10,300	10,609	309	8,019	69,546	15%
Community Relations	35	-	(35)	5,190	55,014	0%
Total Operating Expenditures	1,070,463	1,171,229	100,766	1,192,077	8,135,135	14%
Net Operating Income (Expense)	146,744	115,051	(31,693)	82,892	838,438	14%
Other Increases in Fund Resources						
(Incr.)/Decr. In Accounts Receivable	134,674	303,998	169,324	-	-	
Deposits & Retainage Collected	26,812	51,925	25,113	26,150	80,254	65%
Taxes Collected	121,084	134,561	13,477	128,000	791,600	17%
Capital Contributions/Grants	1,200,581	981,167	(219,414)	1,200,000	9,534,929	10%
Debt Proceeds - Line of Credit	1,737,000	-	(1,737,000)	-	-	
Interest	90,883	94,411	3,529	65,000	432,952	22%
Property & other taxes	297,219	173,866	(123,353)	224,557	3,756,161	5%
Misc Other Incr. in Fund Resources	10,656	20,487	9,831	11,910	57,053	36%
Total Other Incr. in Fund Resources	3,618,908	1,456,417	(2,162,492)	1,655,617	14,652,949	10%
Other Decr. In Fund Resources						
Deposits & Retainage Paid	16,356	500	(15,856)	-	26,198	2%
Taxes Remitted	166,120	179,348	13,228	173,880	765,130	23%
Debt Principal & Interest	519,776	8,025	(511,751)	630,000	2,259,361	0%
State & Local Vessel Programs	17,353	50,436	33,083	-	-	
Equipment, Vehicles & Land Purchases	72,855	67,816	(5,039)	1,000,000	953,000	7%
Capital Project Expenses	2,178,239	653,227	(1,525,012)	2,611,592	14,898,555	4%
Debt Mgmt, Issuance & Misc Exp	200	200	-	200	14,950	1%
Election Expense	23,817	-	(23,817)	-	15,500	0%
Total Other Decr. In Fund Resources	2,977,363	909,117	(2,063,208)	3,415,672	17,979,694	5%
Incr. (Decr.) in Other Fund Resources	641,545	547,300	(99,284)	(1,760,055)	(3,326,745)	-16%
Change in Cash - Increase/(Decrease)	788,290	662,351	(130,978)	(1,677,163)	(2,488,307)	-27%