

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

| | YTD July 2023 | YTD July 2024 | Variance to prior year | YTD Budget 2024 | 2024 Budget | % of Budget |
|--|-------------------|------------------|------------------------|------------------|------------------|--------------|
| OPERATING REVENUES | 58% | 58% | | | | |
| Boat Haven Moorage | 1,208,726 | 1,261,022 | 52,296 | 1,245,923 | 2,152,587 | 59% |
| Work Yard Operations | 1,187,464 | 1,138,251 | (49,213) | 1,207,322 | 1,990,719 | 57% |
| Ship Yard Operations | 549,753 | 518,399 | (31,355) | 570,740 | 951,922 | 54% |
| Boat Haven Properties | 583,874 | 652,479 | 68,604 | 611,973 | 1,050,151 | 62% |
| Point Hudson Properties | 307,745 | 320,781 | 13,036 | 312,001 | 534,590 | 60% |
| Pt. Hudson Marina & RV Park | 688,806 | 667,051 | (21,755) | 837,037 | 1,180,683 | 56% |
| Quilcene Marina & Prop | 116,284 | 108,857 | (7,427) | 114,374 | 188,558 | 58% |
| Launch Ramps | 28,753 | 26,851 | (1,902) | 30,435 | 48,909 | 55% |
| Jeff Co Intl Airport | 115,056 | 126,302 | 11,246 | 124,914 | 214,715 | 59% |
| Total Operating Revenues | 4,786,460 | 4,819,993 | 33,533 | 5,054,718 | 8,312,834 | 58% |
| OPERATING EXPENDITURES | | | | | | |
| Salaries & Wages | 1,612,438 | 1,988,981 | 376,542 | 1,802,198 | 3,120,651 | 64% |
| Payroll Taxes | 186,607 | 227,917 | 41,310 | 192,728 | 330,789 | 69% |
| Employee Benefits | 517,048 | 586,541 | 69,493 | 483,985 | 834,785 | 70% |
| Uniform Expense | 5,952 | 10,811 | 4,859 | 7,145 | 12,135 | 89% |
| Contract Services | 237,304 | 178,767 | (58,537) | 215,851 | 361,474 | 49% |
| Legal & Auditing | 26,602 | 40,442 | 13,839 | 28,490 | 83,826 | 48% |
| Insurance | 1,078 | 17,211 | 16,133 | 11,627 | 517,513 | 3% |
| Facilities & Operations | 529,035 | 636,046 | 107,011 | 535,175 | 916,497 | 69% |
| Utilities | 393,906 | 375,780 | (18,125) | 385,116 | 662,851 | 57% |
| Marketing | 63,884 | 49,956 | (13,928) | 53,539 | 94,545 | 53% |
| Economic Development | 30,045 | 20,600 | (9,445) | 48,750 | 67,000 | 31% |
| Travel & Training | 7,141 | 17,499 | 10,358 | 20,841 | 38,028 | 46% |
| Community Relations | 10,149 | 29,137 | 18,988 | 29,000 | 53,000 | 55% |
| Total Operating Expenditures | 3,621,189 | 4,179,688 | 558,499 | 3,814,445 | 7,093,094 | 59% |
| Net Operating Income (Expense) | 1,165,271 | 640,305 | (524,966) | 1,240,274 | 1,219,740 | 52% |
| Other Increases in Fund Resources | | | | | | |
| (Incr.)/Decr. In Accounts Receivable | 37,781 | 56,695 | 18,914 | - | - | - |
| Deposits & Retainage Collected | 50,422 | 63,107 | 12,685 | 48,117 | 80,254 | 79% |
| Taxes Collected | 441,784 | 456,937 | 15,153 | 436,296 | 751,901 | 61% |
| Capital Contributions/Grants | 6,206,604 | 3,189,010 | (3,017,594) | 1,726,800 | 2,687,054 | 119% |
| Debt Proceeds - Line of Credit | (423,734) | 1,230,295 | 1,654,029 | - | - | - |
| Interest | 282,834 | 348,467 | 65,633 | 171,057 | 297,952 | 117% |
| Property & other taxes | 2,432,045 | 2,287,579 | (144,466) | 2,080,988 | 3,847,561 | 59% |
| Misc Other Incr. in Fund Resources | 182,025 | 54,146 | (127,879) | 42,935 | 57,053 | 95% |
| Total Other Incr. in Fund Resources | 9,209,762 | 7,686,236 | (1,523,526) | 4,506,193 | 7,721,775 | 100% |
| Other Decr. In Fund Resources | | | | | | |
| Deposits & Retainage Paid | 23,509 | 44,581 | 21,072 | 15,398 | 26,198 | 170% |
| Taxes Remitted | 537,454 | 551,268 | 13,813 | 529,130 | 743,923 | 74% |
| Debt Principal & Interest | 613,275 | 543,821 | (69,454) | 604,781 | 1,020,788 | 53% |
| Project Expenses | (1,794,193) | 4,177,384 | 5,971,577 | 3,979,500 | 6,822,000 | 61% |
| Equipment & Vehicles | 182,376 | 1,061,654 | 879,278 | 200,000 | 245,000 | 433% |
| Debt Mgmt, Issuance & Misc Exp | 49,977 | 676 | (49,301) | 12,850 | 14,950 | 5% |
| Election Expense | - | 47,331 | 47,331 | - | 15,500 | 305% |
| Total Other Decr. In Fund Resources | (569,978) | 6,426,715 | 5,935,038 | 5,141,659 | 8,643,359 | 74% |
| Incr. (Decr.) in Other Fund Resources | 9,779,740 | 1,259,521 | (7,458,565) | (635,466) | (921,584) | -137% |
| Change in Cash - Increase/(Decrease) | 10,945,011 | 1,899,826 | (7,983,531) | 604,808 | 298,156 | 637% |