

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

	YTD OCT 2023	YTD OCT 2024	Variance to prior year	YTD Budget 2024	2024 Budget	% of Budget
	83%	83%				
OPERATING REVENUES						
Boat Haven Moorage	1,796,543	1,822,163	25,621	1,837,934	2,152,587	85%
Work Yard Operations	1,685,141	1,631,001	(54,140)	1,716,814	1,990,719	82%
Ship Yard Operations	740,826	680,461	(60,365)	809,251	951,922	71%
Boat Haven Properties	840,214	939,005	98,791	877,126	1,050,151	89%
Point Hudson Properties	444,393	481,803	37,410	448,869	534,590	90%
Pt. Hudson Marina & RV Park	979,360	1,092,483	113,124	1,110,457	1,180,683	93%
Quilcene Marina & Prop	161,988	151,529	(10,459)	164,766	188,558	80%
Launch Ramps	39,844	44,019	4,175	44,941	48,909	90%
Jeff Co Intl Airport	163,920	182,546	18,626	179,022	214,715	85%
Total Operating Revenues	6,852,228	7,025,011	172,783	7,189,179	8,312,834	85%
OPERATING EXPENDITURES						
Salaries & Wages	2,340,569	2,756,595	416,025	2,598,851	3,120,651	88%
Payroll Taxes	269,102	323,891	54,789	276,534	331,289	98%
Employee Benefits	747,401	821,425	74,024	694,083	834,785	98%
Uniform Expense	7,515	12,127	4,612	9,260	12,135	100%
Contract Services	366,971	252,872	(114,099)	312,482	360,898	70%
Legal & Auditing	65,921	64,043	(1,879)	65,700	83,826	76%
Insurance	492,726	546,491	53,765	514,193	517,513	106%
Facilities & Operations	763,225	796,408	33,183	800,443	916,497	87%
Utilities	524,265	522,804	(1,460)	548,783	662,851	79%
Marketing & Promotion	98,033	83,771	(14,262)	78,281	94,545	89%
Economic Development	40,045	41,200	1,155	50,750	67,000	61%
Travel & Training	15,170	27,527	12,356	29,430	38,028	72%
Community Relations	15,649	49,137	33,488	49,879	53,000	93%
Total Operating Expenditures	5,746,593	6,298,291	551,698	6,028,667	7,093,018	89%
Net Operating Income (Expense)	1,105,635	726,719	(378,915)	1,160,513	1,219,816	60%
Other Increases in Fund Resources						
(Incr.)/Decr. In Accounts Receivable	37,781	9,416	(28,365)	-	-	
Deposits & Retainage Collected	51,702	108,503	56,802	72,043	80,254	135%
Taxes Collected	630,877	655,336	24,459	631,956	751,901	87%
Capital Contributions/Grants	6,799,460	3,718,726	(3,080,733)	2,138,054	2,687,054	138%
Debt Proceeds - Line of Credit	(3,488,644)	1,230,295	4,718,939	-	-	
Interest	435,508	493,766	58,258	253,784	297,952	166%
Property & other taxes	3,815,808	3,670,334	(145,474)	3,606,140	3,847,561	95%
Misc Other Incr. in Fund Resources	186,373	59,807	(126,566)	51,953	57,053	105%
Total Other Incr. in Fund Resources	8,468,864	9,946,183	1,477,320	6,753,930	7,721,775	129%
Other Decr. In Fund Resources						
Deposits & Retainage Paid	36,905	72,104	35,199	24,198	26,198	275%
Taxes Remitted	729,452	758,754	29,301	723,273	743,923	102%
Debt Principal & Interest	639,331	1,275,103	635,771	604,781	1,020,788	125%
Project Expenses	(977,447)	5,065,730	6,043,178	5,685,000	6,822,000	85%
Equipment & Vehicles	1,657,173	1,884,042	226,869	245,000	245,000	
Debt Mgmt, Issuance & Misc Exp	180,342	2,226	(178,116)	14,550	14,950	15%
Election Expense	-	47,331	47,331	15,500	15,500	305%
Total Other Decr. In Fund Resources	608,583	9,105,289	6,612,665	7,067,302	8,643,359	105%
Incr. (Decr.) in Other Fund Resources	7,860,281	840,894	(5,135,345)	(313,372)	(921,584)	-91%
Change in Cash - Increase/(Decrease)	8,965,915	1,567,613	(5,514,261)	847,141	298,232	526%