

Port of Port Townsend
SOURCES AND USES OF CASH
 2026 Budget with Comparison to Prior Years
 Proposed Budget as of 10-08-2025

2026
2nd Draft

	2022 Actual	2023 Actual	2024 Actual	2025 Forecast (2025 YTD AUG + 4 months of budget)	2025 Budget	2026 Budget	2026 Bdg- 2025 Forecast Variance	% incr.	2026 Bdg- 2025 Bdg Variance	% incr.
OPERATING REVENUES										
Boat Haven Moorage	2,015,492	2,134,590	2,164,523	2,238,518	2,255,339	2,396,483	157,965	7%	141,144	6%
Yard Operations	2,684,332	2,772,630	2,726,844	2,873,926	2,887,504	3,038,070	164,144	6%	150,566	5%
Boat Haven Properties	911,589	1,011,207	1,112,763	1,266,584	1,371,980	1,420,011	153,427	12%	48,031	4%
Point Hudson Properties	500,807	511,132	582,388	614,629	623,169	693,304	78,675	13%	70,135	11%
Point Hudson Marina & RV	1,042,716	1,057,233	1,262,374	1,392,199	1,319,867	1,458,495	66,296	5%	138,628	11%
Quilcene Herb Beck Marina	175,104	186,274	177,848	189,658	181,925	202,492	12,834	7%	20,567	11%
Water Access	48,277	44,358	48,129	54,281	62,557	70,899	16,618	31%	8,342	13%
Jefferson County Intl Airport	185,371	198,345	218,725	252,974	230,537	318,699	65,725	26%	88,162	38%
Short Farm Property	-	-	6,284	37,689	47,500	48,000	10,311	27%	500	1%
Total Operating Revenues	\$ 7,563,689	\$ 7,915,769	\$ 8,299,878	\$ 8,920,458	\$ 8,980,378	\$ 9,646,453	\$ 725,994	8%	\$ 725,994	7%
OPERATING EXPENDITURES										
Salaries & Wages	2,656,298	2,836,385	3,292,180	3,482,456	3,613,243	3,746,786	264,330	8%	133,543	4%
Payroll Taxes	274,816	320,289	377,296	391,106	473,775	472,717	81,611	21%	(1,058)	0%
Employee Benefits	836,047	903,223	980,175	982,630	1,048,227	1,057,222	74,592	8%	8,995	1%
Uniform Expense	19,386	15,555	14,909	12,860	13,170	13,234	374	3%	64	0%
Contract Services	269,195	426,487	286,564	453,469	373,633	462,715	9,246	2%	89,082	24%
Enviro Contract Services	15,157	30,321	89,032	79,676	52,930	87,200	7,524	9%	34,270	65%
Legal and Fire fees	59,405	48,309	48,647	48,930	47,050	51,060	2,130	4%	4,010	9%
Audit	6,798	32,528	39,724	16,504	42,000	46,200	29,696	180%	4,200	10%
Insurance	453,023	492,726	546,491	529,718	564,850	587,517	57,799	11%	22,667	4%
Facilities & Operations	1,035,778	916,445	931,622	1,077,528	984,478	1,158,508	80,980	8%	174,030	18%
Utilities	648,719	664,656	645,607	763,612	688,039	832,228	68,616	9%	144,189	21%
Marketing & Advertising	62,705	128,522	113,009	111,223	98,138	129,397	18,174	16%	31,259	32%
Economic Development	30,000	40,045	41,200	55,009	69,546	71,633	16,624	30%	2,087	3%
Travel & Training	38,985	20,307	31,350	42,585	40,973	53,061	10,476	25%	12,088	30%
Community Relations	1,276	15,649	49,137	36,890	55,014	66,413	29,523	80%	11,399	21%
Total Operating Expenditures	\$ 6,407,586	\$ 6,891,446	\$ 7,486,944	\$ 8,084,198	\$ 8,165,065	\$ 8,835,891	\$ 751,693	9%	\$ 670,826	8%
NET OPERATING INCOME	\$ 1,156,103	\$ 1,024,323	\$ 812,934	\$ 836,261	\$ 815,313	\$ 810,562	\$ (25,699)	-3%	\$ (4,752)	-1%

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OTHER INCREASES IN FUND RESOURCES										
Deposits & Retainage Collected	38,338	39,058	106,653	43,374	80,254	80,303	36,929	85%	49	0%
Taxes Collected	715,892	740,926	788,814	846,971	791,600	849,000	2,029	0%	57,400	7%
Capital Contributions/Grants	251,643	8,500,495	6,272,654	5,923,135	9,534,929	6,273,460	350,325	6%	(3,261,469)	-34%
Interest	153,383	530,953	604,573	548,900	432,952	272,952	(275,948)	-50%	(160,000)	-37%
Debt Proceeds-20/21 LOC	-	1,171,644	1,737,000	-	-	-	-		-	
Property & other taxes	3,912,590	4,132,293	3,982,073	3,613,107	3,884,561	3,892,561	279,454	8%	8,000	0%
Misc. Incr. in Fund Resources	122,956	285,885	63,290	40,153	57,053	25,000	(15,153)	-38%	(32,053)	-56%
Total Incr. in Other Fund Resources	\$ 5,194,802	\$ 15,401,253	\$ 13,555,057	\$ 11,015,640	\$ 14,781,349	\$ 11,393,276	\$ 377,636	3%	\$ (3,388,073)	-23%
OTHER DECREASES IN FUND RESOURCES										
Deposits & Retainage Paid	101,465	39,376	78,208	66,954	26,198	77,500	10,546	16%	51,302	196%
Taxes Remitted	714,381	742,076	774,119	876,713	765,130	827,630	(49,083)	-6%	62,500	8%
Bond Principal & Interest	1,025,338	1,063,625	2,197,814	2,362,863	2,259,361	1,817,038	(545,825)	-23%	(442,324)	-20%
Bond Mgmt, Issuance, Investment	50,601	180,542	2,426	2,431	14,950	14,950	12,519	515%	-	0%
Capital Equipment & Vehicles	808,227	1,789,321	2,865,869	1,211,553	1,200,000	1,615,000	403,447	33%	415,000	35%
Capital Project Expenses	1,847,887	2,373,792	5,430,672	8,972,981	14,851,555	15,256,801	6,283,820	70%	405,246	3%
Election Expense	17,561	-	47,331	15,500	15,500	50,000	34,500	223%	34,500	223%
Total Other Decr. in Fund Resources	\$ 4,565,460	\$ 6,188,731	\$ 11,856,420	\$ 14,079,894	\$ 19,792,694	\$ 20,318,919	\$ 6,239,025	44%	\$ 526,225	3%
Net Other Incr./Decr. in Fund Resources	\$ 629,342	\$ 9,212,521	\$ 1,698,636	\$ (3,064,254)	\$ (5,011,345)	\$ (8,925,643)	\$ (5,861,388)	191%	\$ (3,914,298)	78%
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Increase/(Decrease) in Cash	\$ 1,785,445	\$ 10,236,844	\$ 2,511,571	\$ (2,227,993)	\$ (4,196,032)	\$ (8,115,081)	\$ (5,887,087)	264%	\$ (3,919,049)	93%