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**Port of Port Townsend  
2<sup>nd</sup> Monthly Meeting Agenda  
Wednesday, March 26, 2014, 5:30 PM  
Port Commission Building  
333 Benedict Street, Port Townsend, WA**

- I. Call to Order / Pledge of Allegiance
- II. Approval of Agenda
- III. Consent Agenda
  - A. Approval of Public Workshop Minutes – March 12, 2014.....1-2
  - Approval of Meeting Minutes – March 12, 2014.....3-5
  - B. Resolution No. 607-14 – Authorizing Sale of Abandoned Vessel.....6
  - B. Approval of Warrants
- IV. Public Comments (not related to Agenda)
- V. Second Reading (Action Items)
  - A. Breakwater Engineer Contract.....7
- VI. First Reading (discussion only)
  - A. Poplar Tree Removal.....8-10
  - B. Environmental Rate Discussion.....11
  - C. February 2014 Financials.....12-35
- VII. Potential Immediate Action Items (unanimous Commission approval required)
- VIII. Staff Comments
- IX. Public Comments
- X. Commissioner Comments
- XI. **Next Meeting/Public Workshop: Wednesday, April 9, 2014. Meeting at 1:00 PM,  
Public Workshop at 9:30 AM, Port Commission Building, 333 Benedict Street, Port  
Townsend, WA**
- XII. Executive Session (if called):
- XIII. Adjournment

**PORT COMMISSION PUBLIC WORKSHOP – March 12, 2014**

The Port of Port Townsend Commission met for the Public Workshop session in the Commission Building, 333 Benedict Street, Port Townsend, WA.

Present: Commissioners –Tucker, Clinefelter and Hanke  
Executive Director – Crockett  
Deputy Director – Pivarnik  
Auditor – Khile  
Planning Analyst - Toews  
Minutes – Nelson

I. CALL TO ORDER:

The Workshop was called to order at 9:30 AM.

II. AGENDA:

Refer to attached Workshop agenda for items discussed.

III. ADJOURNMENT:

The Workshop adjourned at 11:30 AM.

ATTEST:

\_\_\_\_\_  
Stephen R. Tucker, President

\_\_\_\_\_  
Peter W. Hanke, Secretary

\_\_\_\_\_  
Brad A. Clinefelter, Vice President

**Port of Port Townsend Public Workshop  
Wednesday, March 12, 2014, 9:30 AM  
Commission Building  
333 Benedict Street  
Port Townsend, WA**

**AGENDA**

➤ **Environmental Fees**

Continue the discussion regarding the environmental fees. Our Quilcene facility will be reviewed from an environmental cost perspective.

➤ **2015 Budget**

Discussion will include:

1. A Puget Sound-wide marina survey
2. A facilities review of maintenance and capital projects
3. The development of a project matrix
4. Future budget format ideas

Note: This is a Public Port Commission Workshop. Workshops are for information sharing only and no decisions will be made during the session. Public input may be taken at the Commissions' discretion.

## PORT COMMISSION MEETING– March 12, 2014

The Port of Port Townsend Commission met in regular session at the Commission Building, 333 Benedict Street, Port Townsend, WA

Present: Commissioners – Tucker, Clinefelter and Hanke  
Executive Director – Crockett  
Deputy Director - Pivarnik  
Auditor – Khile  
Planning Analyst – Toews (at Executive Session only)  
Attorney - Harris  
Minutes – Nelson

### I. CALL TO ORDER/PLEDGE OF ALLEGIANCE:

Commissioner Tucker called the meeting to order at 1:00 PM.

### II. APPROVAL OF AGENDA:

Because these items had been discussed in past meetings, but were not listed on past formal agendas, the following change was requested:

Section V, Second Reading, **Item A, the Goldstar Lease Assignment**; and, **Item B, AWOS** were moved to Section VII, Potential Immediate Action.

**Commissioner Clinefelter moved to approve the Agenda as amended.**

**Commissioner Hanke seconded the motion.**

**Motion carried by unanimous vote.**

### III. CONSENT AGENDA (4:56):

A. Approval of Meeting Minutes – February 26, 2014

B. Resolution No. 606-14 – Authorizing Sale of Abandoned Vessels

C. Operations Reports – February 2014

D. Approval of Warrants

Warrant #052586 through #052608 in the amount of \$118,479.73 for Payroll and Benefits

Warrant #052609 through #052661 in the amount of \$115,666.92 for Accounts Payable

**Commissioner Tucker moved to approve the Consent Agenda as presented.**

**Commissioner Clinefelter seconded the motion.**

**Motion carried by unanimous vote.**

### IV. PUBLIC COMMENTS (Not related to agenda):

None

### V. SECOND READING (Action Items):

#### C. Communications Consultant Contract (6:01):

Mr. Crockett explained that staff met with Keven Elliff, the selected consultant, and requests commission approval to approve the contract presented.

Commissioner Clinefelter asked exactly what services the Port would receive from the consultant for the money we are paying.

Mr. Pivarnik explained Mr. Elliff's services, his goals and the amount of time per week he plans on working for the Port.

Commissioner Clinefelter said he has heard from members of the public asking why the Port would spend so much on communications.

Commissioner Tucker commented that he hears people asking, "Why doesn't the Port communicate?"

Mr. Pivarnik explained the contract is not to exceed \$24,500. If the Port decides to cut back on services then the Port will not spend that much.

**Commissioner Tucker moved to approve the communications consultant contract with Keven Elliff of Windridge Solutions, not to exceed \$24,500.**

**Commissioner Hanke seconded the motion.**

**Motion carried by unanimous vote.**

#### D. Engineering Consultant Contract Update (19:33):

Mr. Crockett reported that staff met with Coast and Harbor consultants regarding their contract. Mr. Pivarnik stated that after discussions with their firm, it is probable that this contract will be a three-phase contract (design phase; permitting phase; final engineering contract). He explained the contract phases would be developed depending on whether the Point Hudson Jetty project will be a repair or a replacement. After further discussion, Mr. Pivarnik explained Coast and Harbor is planning to hire a company to do a full survey of the project, to determine the scope of work. He added the contract would be presented at the next meeting.

VI. FIRST READING (Discussion Only):

A. Puget Sound-wide Marina Survey (24:37):

Mr. Crockett explained this was discussed at the earlier workshop as part of the 2015 budget process. Staff would like to gather rates from marinas throughout Puget Sound and to learn what is included in these rates and what their additional charges are. Discussion occurred on how to collect this information, such as developing a simple form and emailing to marinas with follow-up phone calls.

Commissioner Clinefelter asked to do a yard survey as well and to include Alaska, Oregon and BC in that survey, since many boats come from those states and BC. The commissioners agreed that staff should move forward with the surveys.

B. December 2013 Draft Financials (32:27):

Ms. Khile presented the draft financials. Discussion ensued on different line items, such as advertising, legal fees, maintenance, and bad debt. Mr. Crockett posed the question to the commission on whether they would like to see the ship and work yards combined as one cost center, rather than the two. The commissioners leaned towards keeping it as is.

VII. POTENTIAL IMMEDIATE ACTION ITEMS (unanimous commission approval required) (54:32):

**Commissioner Tucker moved to approve the Goldstar Lease Assignment and the AWOS as Potential Action Items.**

**Commissioner Hanke seconded the motion.**

**Motion carried by unanimous approval.**

A. Goldstar Lease Assignment (51:03):

Mr. Pivarnik reminded the commission of the Heckmanns, the couple purchasing Goldstar Marine, dependent upon the commissioner's approval of the lease assignment. They are planning on closing on Friday and the lease assignment would be a part of their closing documents. Mr. Pivarnik reminded there are twenty years remaining on the lease.

**Commissioner Tucker moved to approve the Goldstar Lease Assumption.**

**Commissioner Clinefelter seconded the motion.**

**Motion carried by unanimous vote.**

B. AWOS (53:21):

Mr. Pivarnik stated since the last meeting, he received an email from Mary Vargas of the FAA and it sounds like a grant of 90% funding will go through for the AWOS. Staff needs commission direction to move forward. Besides the 10% (\$40K) match from the Port, there will also be the expense of a five-year maintenance plan for the system (\$4K/per year). Bid openings would need to be opened by the first of June.

Further discussion ensued.

**Commissioner Hanke moved to direct staff to proceed with the FAA grant for the AWOS.**

**Commissioner Tucker seconded the motion.**

**Motion carried by unanimous vote.**

VIII. STAFF COMMENTS (1:09:40):

Ms. Nelson informed the commission that she had received a letter from the Rhody Festival Association asking if the commissioners would like to participate in this year's parade. The commission declined.

Mr. Crockett discussed CERB legislation that Rep. Tharinger was wavering on in this legislative session. The WPPA called and asked Mr. Crockett to send Rep. Tharinger a letter encouraging him to sign the bill, which Mr. Crockett did.

He then informed that he would attend monthly CEO breakfast meeting tomorrow.

IX. PUBLIC COMMENTS (1:12:48):

Vigo Anderson suggested that the Port perform audits of marine trades businesses on the 3% fee; commented on the financials and budget.

Local pilot Bill Putney asked if there were any plans on future development of the Airport Industrial Park.

X. COMMISSIONER COMMENTS (1:28:59):

Commissioner Clinefelter asked if the decision on moorage tenant environmental fees would be delayed until results were gathered on the marina survey. He added that he believes the moorage tenants need this resolved now and should not have to wait.

Mr. Crockett answered this is a commission decision. He suggests that before the 2015 budget adoption in November, staff will develop a single rate, with a goal of eliminating all the extra add on fees. He explained if they cease the environmental fee now, it will have an impact on this year's budget.

Ideas floated about on ways to recover environmental expenses.

Commissioner Tucker would like to see the fee eliminated and to charge a set market rate in 2015. He thinks this would please moorage tenants.

Commissioner Clinefelter added that he continues to hear from tenants that the environmental fee needs rescinding.

Commissioner Clinefelter asked about a possible partnership with DNR on installing a containment pad in the yard, allowing DNR's derelict vessels to be dismantled safely, and asked how to put this on a fast track.

Mr. Pivarnik explained that Environmental Compliance Officer Al Cairns pursued and received a quote of \$175K on a pad and forwarded this in an email to Melissa at DNR, discussing a partnership. However, the legislative session ends tomorrow and Mr. Pivarnik believes nothing will come of it this year.

Commissioner Hanke would like to add to the next commission meeting agenda, First Reading, "compromising by lowering the environmental fees". In addition, to include discussion on a base fee in the yard with a progressive rate structure, dependent on vessel size.

Comments were received on environmental fees from marine tradesmen, Joe von Volkli.

Commissioner Tucker stated he attended a "North of Falcon" meeting in Olympia, with a handful of local anglers. This is a meeting where fishing seasons are determined. Mr. Tucker said he was pleased, because at this meeting there was a proposal on the table, based on input he had given them. The proposal still needs to go the tribes and commercial fisheries.

X. NEXT MEETING: Next regular meeting will be held Wednesday, March 26, 2014 at 5:30 PM in the Port Commission Building, 333 Benedict St, Port Townsend.

XII. EXECUTIVE SESSION:

The regular session recessed into Executive Session, at 2:46 PM to discuss a real estate matter, duration of twenty minutes with no action, pursuant to RCW 42.30.110(b).

At 3:06 PM, Ms. Nelson checked for any members of the public waiting outside for reconvening of the regular meeting. Finding no one, the Executive Session continued. At 3:09 PM, the session was extended another five minutes. At 3:15 PM, Attorney Harris checked and found no public waiting outside. The session was extended another five minutes. At 3:22 PM, Ms. Nelson checked and found no one waiting outside.

XIII. RECONVENING/ADJOURNMENT OF REGULAR MEETING:

The meeting reconvened at 3:23 PM.

There being no further action to come before the Commission, the meeting adjourned at 3:23 PM.

ATTEST:

\_\_\_\_\_  
Peter W. Hanke, Secretary

\_\_\_\_\_  
Stephen R. Tucker, President

\_\_\_\_\_  
Brad A. Clinefelter, Vice President

RESOLUTION NO. 607-14

A Resolution of the Commission of the Port of Port Townsend

RESOLUTION AUTHORIZING THE SALE OF ABANDONED VESSELS

WHEREAS: The Port of Port Townsend has in its possession Vessel(s) described as follows:

<u>VESSEL</u>	<u>OWNER</u>	<u>ACCOUNT #</u>
53ft Power Vessel DEL NORTE	Michael Blackmore	26069

WHEREAS: proper notices have been sent to the person believed to be the true owner, or to anyone who might claim an ownership interest in the boat and no person or persons or entity has responded claiming ownership and/or willingness to pay the charges owing for storage, and ninety (90) days have elapsed since the sending of such notices,

NOW, THEREFORE BE IT RESOLVED:

1. That the above designated vessel is declared to be abandoned; and
2. The Port Director is directed to sell the said boats at public sale to the highest and best bidder for cash pursuant to the procedures set forth in RCW 53.08.320 (5); and
3. That the date of public auction to be set and proper notifications made.
4. Auction to be held at the Port of Port Townsend Ship Yard located at 2790 Washington Street, Port Townsend, Washington.

ADOPTED this 26<sup>th</sup> day of March 2014 by the Commission of the Port of Port Townsend and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the Seal of the Commission duly affixed.

ATTEST:

\_\_\_\_\_  
Brad A. Clinefelter, Vice President

\_\_\_\_\_  
Stephen R. Tucker, President

\_\_\_\_\_  
Peter W. Hanke, Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Carolyn A. Lake, Goodstein Law Group, Port Attorney

## PORT OF PORT TOWNSEND

**MEETING OF:** March 26, 2014

**AGENDA ITEM:** IV. Second Reading  
A. Breakwater Engineer Contract

### **BACKGROUND:**

At the time of this writing our selected consultant, Coast and Harbor Engineering, was still working on a detailed scope of work and fee schedule for this project. Staff continues to work with them to try to move this project forward in a timely manner. It is possible that we will have a draft contract available for this meeting on the 26<sup>th</sup> but the probability is small. Staff will continue next week to keep the commission apprised of any developments in contract negotiations.

### **Executive Director's Recommendation:**

For information only



**PORT OF PORT TOWNSEND**

**MEETING OF:** March 26, 2014

**AGENDA ITEM:** VI. First Reading (Discussion Only)  
A. Poplar Tree Removal

**BACKGROUND:**

The roots on at least two poplar trees, next to Port Townsend Brewing are causing severe damage to the floor. We have had the trees surveyed by an arborist and the only way to ensure that we cure the problem is to remove the trees. We have tried trenching, which did not work.

See the attached email stream from Guy Sands and then between the Port and the City. The cost will be within the director's spending authority. This agenda item is to inform the commission that the removal will be taking place shortly.

**Executive Director's Recommendation:**

For information only.

**Subject:** Re: Poplars  
**Date:** Wednesday, March 19, 2014 1:09:24 PM PT  
**From:** Larry Crockett  
**To:** Kenneth Clow  
**CC:** Larry Aase

yes

On 3/19/14 11:35 AM, "Kenneth Clow" <[kclow@cityofpt.us](mailto:kclow@cityofpt.us)> wrote:

Larry,  
Thanks for the info. One more thing: are you planning on removing the stumps?  
Ken

-----Original Message-----

From: Larry Crockett [<mailto:larry@portofpt.com>]  
Sent: Tuesday, March 18, 2014 11:32 AM  
To: Kenneth Clow  
Cc: David Timmons; John Merchant; Alex Angud; Larry Aase; Jim Pivarnik; Guy Sands  
Subject: Re: Poplars

As you are looking from Sims Way - it would be the first two trees on the right next to the brewery. I would suggest replanting with some shorter flowering trees something like cherry trees.

There might be a need in the not too distant future that we do the same on the other side adjacent to the coffee roasting company. We are noticing floor cracks in there too.

Larry

On 3/18/14 11:02 AM, "Kenneth Clow" <[kclow@cityofpt.us](mailto:kclow@cityofpt.us)> wrote:

Larry,  
We need to know which tree(s) are proposed for removal and what vegetation would be replanted. We would then issue a no-cost permit probably with some conditions such as using a bonded, insured tree service; obtaining utility locates for underground utilities; prior coordination with the overhead utilities; and a site restoration plan depending on the extent of the work. Generally this doesn't take long once we have the information. Also given the visibility of the site, it might be a good idea to notify the public up front about what is happening and why.

Let me know if you have any questions or want to talk about this further.  
Ken

-----Original Message-----

From: Larry Crockett [<mailto:larry@portofpt.com>]

Sent: Monday, March 17, 2014 10:04 AM  
To: Kenneth Clow; David Timmons  
Cc: Jim Pivarnik; Larry Aase; Guy Sands  
Subject: FW: Poplars

Ken and Dave,

I am going to move ahead with the removal of these trees at the entrance to the Boat Haven. We have already received a quote for the removal. Do I need some sort of permit? It is obvious that we cannot allow another season to go by.

Larry

On 3/15/14 1:37 PM, "Guy Sands" <[guyrsands@gmail.com](mailto:guyrsands@gmail.com)> wrote:

Hello Larry,

Can you please tell me what's going on with taking down the tree in front. We're now going into spring again and the trees are starting to bud and starting another growth cycle. As I have stated countless times before, the cracked slab in my bar is continuing to rise, as is the slab in the bathroom. Now we are having new problems with the sewer drain system and seem to be experiencing a drop in our main water pressure. I can't run a business like this. We need to take some action now! Please let me know.

Guy

Sent from my iPad

## PORT OF PORT TOWNSEND

**MEETING OF:** March 26, 2014

**AGENDA ITEM:** IV. First Reading  
B. Environmental Rate Discussion

### **BACKGROUND:**

Commissioner Hanke requested that staff begin an analysis of different scenarios for the reduction of environmental fees for moorage tenants. Staff has been trying to work on a formula that would be revenue neutral and easy to administer. The assumption that staff used was that any fee reduction in the marina would require a fee increase in another cost center.

#### The analysis includes these facts:

The Port is collecting from the moorage tenants	\$ 46,200 (incl. PH and Quil.)
The Port is collecting from the yard customers	\$ 57,900
The Port is collecting from our lease tenants	<u>\$ 9,000</u>
<b>Total collected</b>	<b>\$113,100</b>

The Port's estimated environmental costs are	\$261,000
The Port's projected loss	(\$147,900)

If we were to reduce the moorage tenants fee by one half (\$10 to \$5), it would reduce our assessment by \$23,100.

In order for this reduction to be revenue neutral we would need to increase our yard assessment by that amount to maintain status quo.

At present we have about 1,200 boat months per year. The yard customers are presently paying \$50 per month. We would need to increase that fee to \$70 per month to be revenue neutral. Keeping in mind, that even at that, we are still losing almost \$150,000 per year.

Staff believes that these requirements will continue to get more stringent and unless we have a stable revenue source to fund these mandates it will be difficult for us to maintain our facilities at the current levels.

### **Executive Director's Recommendation:**

For discussion and direction as appropriate.

**PORT OF PORT TOWNSEND**

**MEETING OF:** March 26, 2014

**AGENDA ITEM:** VI. First Reading (Discussion Only)  
C. February 2014 Financials

**BACKGROUND:**

To be presented.

**Executive Director's Recommendation:**

For discussion only.

## MEMORANDUM

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Date: March 20, 2014  
To: Commissioners, Directors, and Managers  
From: Amy Khile  
Subject: February 2014 Financial Statements

Attached is our Statement of Revenue & Expense, both consolidated and by cost centers, and YTD comparison charts for February 2014.

A review of our YTD results through February reveals the following:

Total gross operating revenues were \$736,015, \$664,963, \$665,214 and \$571,152 in 2014, 2013, 2012 and 2011 respectively. 2014 revenues are \$71,052 over 2013 operating revenues and \$88,714 over projected revenues.

The Work Yard, Ship Yard, Environmental and Point Hudson Properties are showing the largest increases over the prior year. The only department showing a slight decrease over the prior year is Quilcene.

The Work Yard Revenues were \$123,663, \$115,204, \$104,147 and \$110,150 in 2014, 2013, 2012 and 2011 respectively. The Ship Yard Revenues were \$130,823, \$87,884, \$124,868, and \$80,766 in 2013, 2012, 2011 and 2010 respectively.

Total operating expenses less depreciation were \$548,171, \$563,033, \$546,141 and \$505,298 in 2014, 2013, 2012 and 2011 respectively. 2014 expenses are \$14,862 less than 2013 and \$98,917 less than budgeted. This decrease is largely due to timing of when bills are being received.

We have a net loss from operations of \$47,243. However, the overall net income is \$50,368 which is \$149,184 better than budgeted and \$100,101 better than last year.

Port of Port Townsend  
Port Management Report  
For the Period Ending February 28, 2014

Department:	Revenue	Direct Expenses	Gross Profit	Allocated A & G Expense	Depreciation	Net Income
Moorage						
Actual	199,117	79,609	119,508	0	41,533	77,975
Budget	209,466	103,779	105,687	0	56,001	49,686
Variance	-10,349	-24,170	13,821	0	-14,468	28,289
Work Yard						
Actual	123,663	76,127	47,536	0	20,861	26,675
Budget	101,283	95,914	5,369	0	24,439	-19,070
Variance	22,380	-19,787	42,167	0	-3,578	45,745
Ship Yard						
Actual	130,823	43,000	87,823	0	28,779	59,044
Budget	82,101	47,290	34,811	0	25,608	9,203
Variance	48,722	-4,290	53,012	0	3,171	49,841
PTBH Properties						
Actual	82,323	13,722	68,601	0	21,060	47,541
Budget	91,284	27,402	63,882	0	24,147	39,735
Variance	-8,961	13,680	4,719	0	-3,087	7,806
Quilcene						
Actual	17,252	11,721	5,531	0	11,053	-5,522
Budget	22,251	17,829	4,422	0	12,439	-8,017
Variance	-4,999	-6,108	1,109	0	-1,386	2,495
Boat Ramps						
Actual	5,575	5,051	524	0	5,184	-4,660
Budget	7,300	5,121	2,179	0	2,595	-416
Variance	-1,725	-70	-1,655	0	2,589	-4,244
Pt Hudson Marina & RV						
Actual	70,154	56,902	13,252	0	30,250	-16,998
Budget	90,284	79,222	11,062	0	34,043	-22,981
Variance	-20,130	-22,320	2,190	0	-3,793	5,983
Pt Hudson Properties						
Actual	62,679	39,668	23,011	0	17,805	5,206
Budget	66,742	23,343	43,399	0	19,227	24,172
Variance	-4,063	16,325	-20,388	0	-1,422	-18,966
JCIA						
Actual	21,378	13,471	7,907	0	40,091	-32,184
Budget	22,225	20,206	2,019	0	45,092	-43,073
Variance	-847	-6,735	5,888	0	-5,001	10,889
Environmental						
Actual	23,051	23,898	-847	0	5,192	-6,039
Budget	25,417	37,062	-11,645	0	5,843	-17,488
Variance	-2,366	-13,164	10,798	0	-651	11,449

Total Profit Centers						
Actual	736,015	363,169	372,846	0	221,808	151,038
Budget	718,353	457,168	261,185	0	249,434	11,751
Variance	17,662	-93,999	111,661	0	-27,626	139,287
Maintenance						
Actual		29,251	-29,251	0	2,332	-31,583
Budget		25,666	-25,666	0	1,951	-27,617
Variance		3,585	-3,585	0	381	-3,966
Administrative & General						
Commission						
Actual		50,577	-50,577	0	402	-50,979
Budget		49,808	-49,808	0	0	-49,808
Variance		769	-769	0	402	-1,171
Executive						
Actual		69,955	-69,955	0	9,783	-79,738
Budget		68,021	-68,021	0	0	-68,021
Variance		1,934	-1,934	0	9,783	-11,717
Accounting						
Actual		35,223	-35,223	0	761	-35,984
Budget		46,435	-46,435	0	0	-46,435
Variance		11,212	-11,212	0	761	10,451
Total Administrative & General						
Actual		155,755	-155,755	0	10,946	-166,701
Budget		164,264	-164,264	0	0	-164,264
Variance		8,509	-8,509	0	10,946	-2,437
Total Operating						
Actual	736,015	548,175	187,840	0	235,086	-47,246
Budget	718,353	647,098	71,255	0	251,385	-180,130
Variance	17,662	-98,923	116,585	0	-16,299	132,884
Non-Operating						
Actual	188,568	90,957	97,611			97,611
Budget	170,500	89,195	81,305			81,305
Variance	18,068	1,762	16,306			16,306
Grand Total						
Actual	924,583	639,132	285,451		235,086	50,365
Budget	888,853	736,293	152,560		251,385	-98,825
Variance	35,730	-97,161	132,891		-16,299	149,190



Port of Port Townsend  
Consolidated Statement of Revenue & Expense  
For the Two Months Ending February 28, 2014

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues:</b>						
PTBH - Perm Moorage	\$75,246	\$79,167	\$74,596	\$147,425	\$158,333	\$148,314
PTBH - Ship Moorage	245	2,500	2,804	2,164	5,000	6,032
PTBH - Liveaboard Fee	1,325	1,667	1,495	2,650	3,333	2,795
PTBH - Electric	6,916	7,500	8,487	16,175	15,000	18,826
PTBH - Monthly Guest	9,930	7,917	7,176	18,045	15,833	13,763
PTBH - Nightly Guest	4,517	4,500	4,683	6,725	6,500	6,712
PTBH - Showers	1,502	1,350	1,316	3,034	2,650	2,574
PTBH - Laundry	412	350	414	725	650	704
PTBH - Reservation Fee	0	0	49	0	0	63
Work Float/Lift Pier Usage	75	250	25	606	500	200
PTBH - Miscellaneous	1,053	833	330	1,568	1,667	720
<b>Total Moorage Revenue</b>	<b>101,221</b>	<b>106,034</b>	<b>101,375</b>	<b>199,117</b>	<b>209,466</b>	<b>200,703</b>
Work Yard - Hoist Revenue	14,919	11,000	9,416	25,423	20,000	18,025
Work Yard - Washdown Revenue	2,495	2,000	1,531	4,033	3,500	2,827
Work Yard - Yard Revenue	37,309	30,000	36,745	76,191	60,000	75,416
Work Yard - Electric	0	42	119	20	83	234
Work Yard - Liveaboard Fee	210	100	65	350	200	130
Work Yard - Tarp Pool Fee	1,485	1,667	1,244	2,420	3,333	1,814
Work Yard - L/T Storage	5,365	5,417	5,447	10,730	10,833	10,898
Work Yard - Blocking Rent	943	833	134	1,902	1,667	1,043
Work Yard - Miscellaneous Revenue	1,594	833	0	2,594	1,667	4,817
<b>Total Work Yard Revenue</b>	<b>64,320</b>	<b>51,892</b>	<b>54,701</b>	<b>123,663</b>	<b>101,283</b>	<b>115,204</b>
Ship Yard - Hoist Revenue	5,578	8,333	10,165	12,655	16,667	15,684
Ship Yard - Washdown Revenue	1,300	1,583	1,447	2,981	3,167	2,168
Ship Yard - Yard Revenue	37,743	23,750	33,124	76,687	47,500	56,730
Ship Yard - Electric	4,955	1,417	3,077	9,154	2,833	4,798
Ship Yard - Liveaboard	0	0	(195)	0	0	(130)
Ship Yard - Tarp Pool Fee	710	1,000	1,175	1,320	2,000	1,870
Ship Yard - Blocking Rent	0	83	0	0	167	0
Ship Yard - Miscellaneous Revenue	0	150	0	300	300	0
Ship Yard - Bilge Water Revenue	101	150	598	493	300	733
Marine Trades 3% Revenue	9,514	4,583	960	27,233	9,167	6,031
<b>Total Ship Yard Revenue</b>	<b>59,901</b>	<b>41,049</b>	<b>50,351</b>	<b>130,823</b>	<b>82,101</b>	<b>87,884</b>
PTBH Prop - Lease Revenue	38,969	42,500	38,950	77,081	85,000	77,776
PTBH Prop - Fuel Dock Lease	874	1,200	958	1,865	2,200	1,861
PTBH Prop - Electric	1,162	208	993	2,329	417	1,847
PTBH Prop - Storage Unit Revenue	524	833	676	1,048	1,667	1,331
PTBH Prop - Indus Park Utility Reimb	0	1,000	0	0	2,000	0
<b>Total PTBH Property Revenue</b>	<b>41,529</b>	<b>45,741</b>	<b>41,577</b>	<b>82,323</b>	<b>91,284</b>	<b>82,815</b>

Port of Port Townsend  
Consolidated Statement of Revenue & Expense  
For the Two Months Ending February 28, 2014

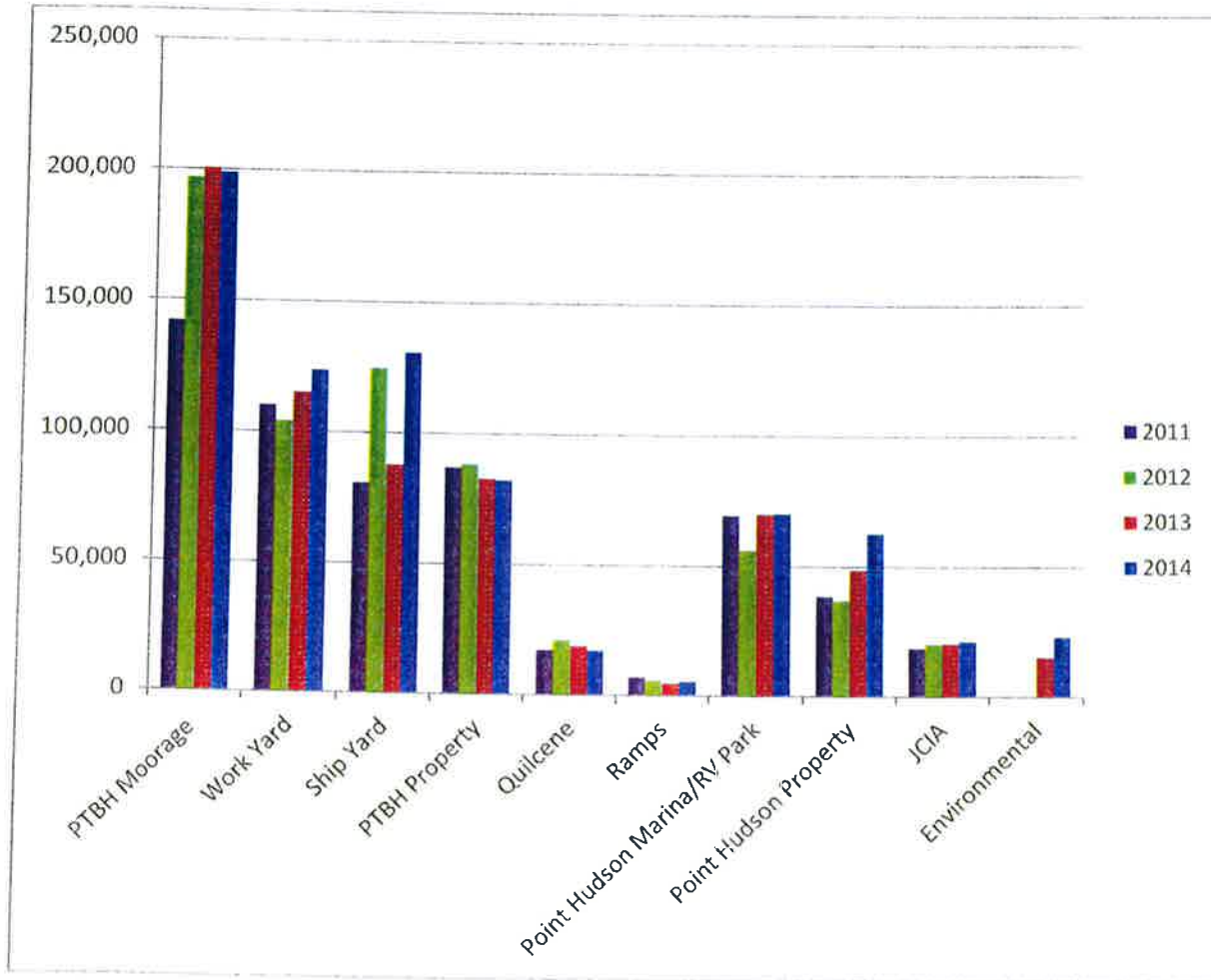
	Actual	February	Prior Year	Actual	YEAR TO DATE	
		Budget			2014	Prior Year
					Budget	
Revenues: con't						
Quilcene - Permanent Moorage	\$1,630	\$3,333	\$2,105	\$3,266	\$6,667	\$4,210
Quilcene - Nightly Moorage	20	0	0	100	0	0
Quilcene - Fuel Sales	1,557	1,333	1,266	1,787	2,667	2,375
Quilcene - Electric	258	250	252	494	500	759
Quilcene - Rental Property Revenue	500	500	500	1,000	1,000	1,000
Quilcene - Showers	110	160	130	320	300	310
Quilcene - Lease Revenue	4,686	4,833	4,603	9,372	9,667	9,207
Quilcene - Water	451	708	527	913	1,417	1,050
Quilcene - Miscellaneous Revenue	0	17	0	0	33	0
<b>Total Quilcene Revenue</b>	<b>9,212</b>	<b>11,134</b>	<b>9,383</b>	<b>17,252</b>	<b>22,251</b>	<b>18,911</b>
Ramps - Ramp/Parking Fee	1,845	3,500	2,325	5,075	6,500	4,636
Dinghy Float Revenue	375	200	125	500	800	250
<b>Total Boat Ramp Revenue</b>	<b>2,220</b>	<b>3,700</b>	<b>2,450</b>	<b>5,575</b>	<b>7,300</b>	<b>4,886</b>
Pt Hudson - Perm Moorage	9,745	8,750	9,975	18,780	17,500	19,700
Pt Hudson - Liveaboard Fee	660	550	650	1,250	1,100	1,300
Pt Hudson - Monthly Guest	6,339	4,600	5,538	15,341	9,200	10,615
Pt Hudson - Nightly Guest	1,727	2,500	3,208	2,959	4,500	7,311
Pt Hudson - Wharf Usage	0	417	0	0	833	0
Pt Hudson - Monthly R.V.	2,000	3,600	2,800	3,600	7,200	6,000
Pt Hudson - Nightly R.V.	4,555	18,750	7,403	12,622	37,500	12,592
Pt Hudson - Reservation Fee	4,179	1,600	1,638	6,559	6,100	6,510
Pt Hudson - Kayak Racks	345	333	225	765	667	450
Pt Hudson - Electric	1,259	1,833	1,793	2,932	3,667	4,193
Pt Hudson - Showers	223	400	219	793	800	632
Pt Hudson - Laundry	264	400	243	703	800	677
Pt Hudson - Passenger Fee	0	0	0	3,770	0	0
Pt Hudson - Miscellaneous Revenue	70	208	(116)	80	417	101
<b>Total Pt Hudson Marina &amp; RV Revenue</b>	<b>31,366</b>	<b>43,941</b>	<b>33,576</b>	<b>70,154</b>	<b>90,284</b>	<b>70,081</b>
Pt Hudson - Bldg Lease Revenue	30,891	33,333	24,374	61,779	66,667	48,747
Pt Hudson - Event Facility Revenue	150	25	0	900	75	0
<b>Total Pt Hudson Property Revenue</b>	<b>31,041</b>	<b>33,358</b>	<b>24,374</b>	<b>62,679</b>	<b>66,742</b>	<b>48,747</b>
JCIA - Lease Revenue	8,616	8,750	8,511	17,083	17,500	16,511
JCIA - Hangar Revenue	1,964	1,917	1,651	3,927	3,833	3,436
JCIA - Vehicle Parking Revenue	0	63	0	0	125	0
JCIA - Aircraft Parking	27	167	74	27	333	158
JCIA - Landing Fee	0	8	32	0	17	32
JCIA - Miscellaneous Revenue	0	8	0	0	17	0
JCIA - Fuel Lease Revenue	154	200	125	341	400	317
<b>Total JCIA Revenues</b>	<b>10,761</b>	<b>11,113</b>	<b>10,393</b>	<b>21,378</b>	<b>22,225</b>	<b>20,454</b>
Environmental - Moorage	3,220	3,583	3,267	6,333	7,167	6,503
Environmental - Work Yard	5,829	4,167	2,414	10,672	8,333	4,553
Environmental - Ship Yard	1,539	2,917	1,704	3,225	5,833	2,953
Environmental - Quilcene	80	208	100	160	417	200
Environmental - Pt Hudson	540	583	540	1,110	1,167	1,069
Environmental - Stormwater	795	1,250	0	1,506	2,500	0
Environmental - Spill Response	0	0	0	45	0	0
<b>Total Environmental Revenues</b>	<b>12,003</b>	<b>12,708</b>	<b>8,025</b>	<b>23,051</b>	<b>25,417</b>	<b>15,278</b>
<b>Total Operating Revenue</b>	<b>363,574</b>	<b>360,670</b>	<b>336,205</b>	<b>736,015</b>	<b>718,353</b>	<b>664,963</b>

Port of Port Townsend  
Consolidated Statement of Revenue & Expense  
For the Two Months Ending February 28, 2014

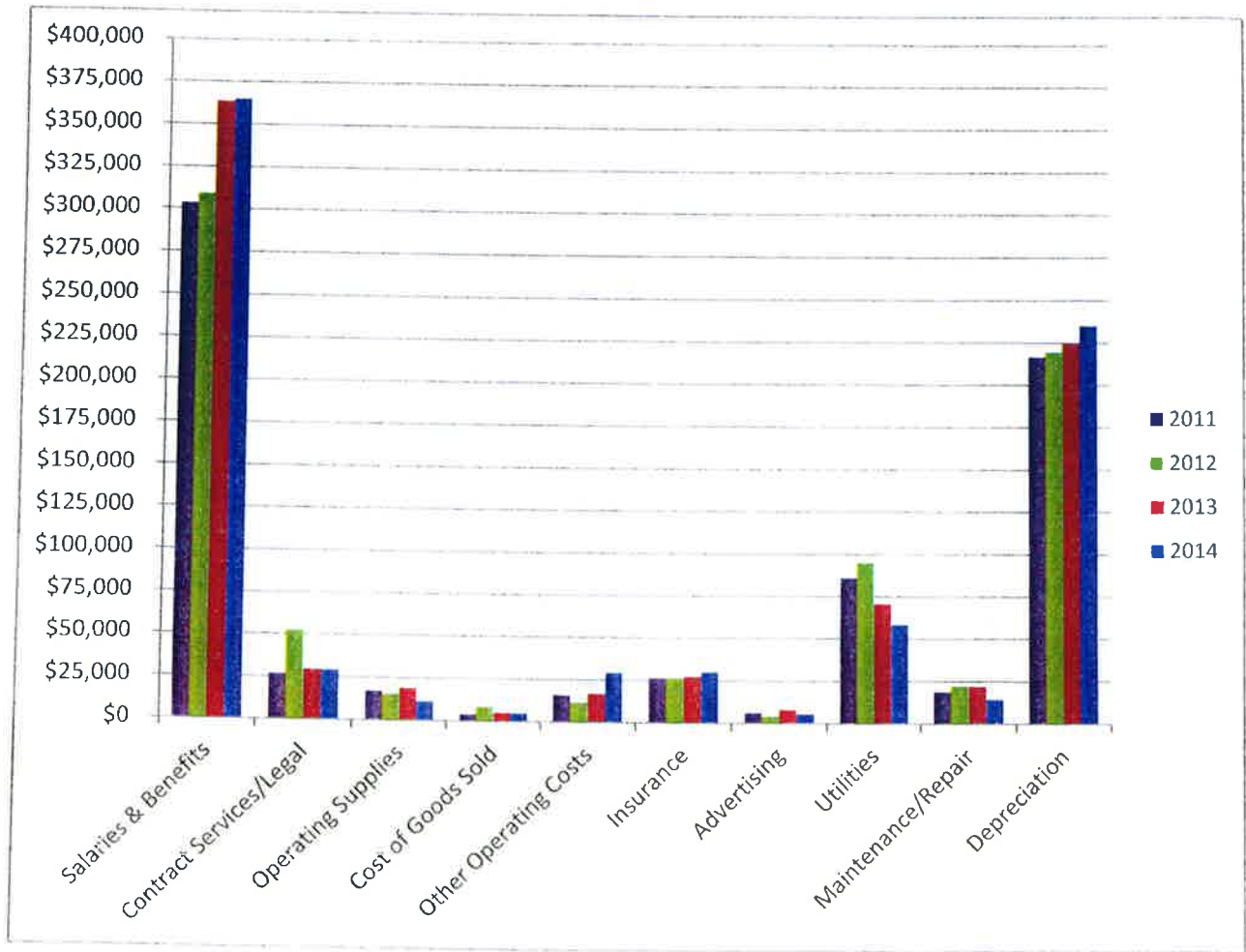
	Actual	February	Prior Year	Actual	YEAR TO DATE	
		Budget			2014	Budget
<b>Operating Expenses:</b>						
Salaries & Wages	\$124,939	\$132,170	\$112,739	\$261,053	\$264,341	\$234,062
Payroll Taxes	14,280	16,066	9,189	29,156	32,133	25,660
Employee Benefits	0	41,107	65,922	73,630	82,214	102,011
Uniform Expense	1,003	667	1,132	1,024	1,333	1,757
Contract Services	19,775	11,417	12,875	21,172	22,833	17,396
Legal & Auditing	8,106	10,000	8,543	8,106	20,000	12,243
Operating Supplies	10,602	11,713	14,370	11,294	23,425	18,908
Cost of Fuel Sold - Quilcene	1,424	2,000	1,124	1,631	4,000	2,101
Moorage Credit System - PTBH	1,794	2,917	1,606	3,342	5,833	3,202
Travel	1,403	1,417	811	1,403	2,833	1,531
Training	217	667	0	217	1,333	0
Insurance	15,098	14,347	13,760	30,029	28,695	27,520
Claims & Damages	0	417	0	0	833	0
Advertising	5,596	3,333	3,843	5,714	6,667	8,227
Promotion	45	417	90	457	833	135
Membership & Dues	10,838	1,797	384	11,588	3,595	9,170
Community Relations	19	667	0	19	1,333	0
Bank Charges	4,190	3,250	2,512	7,869	6,500	5,015
Utilities	59,555	40,692	42,889	58,233	81,383	70,893
Excise Tax	1,032	1,485	998	2,115	2,971	2,030
Bad Debt	(30)	1,667	(175)	5,579	3,333	(1,112)
Miscellaneous Expense	0	333	54	40	667	260
Repair & Maintenance	12,992	22,917	16,235	14,500	45,833	22,024
Economic Development	0	2,083	0	0	4,167	0
<b>Operating Expense w/o Depreciation</b>	<b>292,878</b>	<b>323,546</b>	<b>308,901</b>	<b>548,171</b>	<b>647,088</b>	<b>563,033</b>
Income from Operations w/o Depreciat	70,696	37,124	27,304	187,844	71,265	101,930
Depreciation Expense	118,850	125,693	112,542	235,087	251,386	225,085
<b>Income from Operations with Deprecia</b>	<b>(48,154)</b>	<b>(88,569)</b>	<b>(85,238)</b>	<b>(47,243)</b>	<b>(180,121)</b>	<b>(123,155)</b>
<b>Non-Operating Revenues:</b>						
Investment Interest	847	1,250	989	1,805	2,500	2,113
Operating Tax Levy	74,918	75,500	73,733	149,836	151,000	147,466
State Forest Revenues	13,624	1,667	28	13,893	3,333	391
State Timber Excise Tax	18,722	5,000	11,621	18,722	5,000	11,621
Leasehold Excise Tax	735	1,167	1,620	735	1,167	1,620
Grant - FAA	0	2,083	0	0	4,167	0
Late Fees	1,736	1,667	1,818	3,577	3,333	3,776
<b>Total Non-Operating Revenue</b>	<b>110,582</b>	<b>88,334</b>	<b>89,809</b>	<b>188,568</b>	<b>170,500</b>	<b>166,987</b>
<b>Non-Operating Expenses:</b>						
Interest Exp - 2005 LTGO Bond	15,630	15,463	15,963	31,260	30,927	31,926
Interest Exp - 2006 LTGO Ref Bond	3,391	3,066	4,018	6,782	6,132	8,037
Interest Exp - 2010 LTGO Bond	16,579	16,579	16,757	33,157	33,157	33,515
Interest Exp - 2005 Revenue Ref Bond	7,250	6,969	8,731	14,500	13,938	17,462
Interest Exp - 2013 Revenue Bond	1,480	1,480	0	2,959	2,959	0
Interest Exp - LOCAL Fund	74	55	144	147	111	289
Interest Exp - CERB Loan	917	802	1,146	1,833	1,604	2,292
Bond Management Fees	0	100	0	300	200	0
Investment Fees	8	83	18	19	167	44
<b>Total Non-Operating Expense</b>	<b>45,329</b>	<b>44,597</b>	<b>46,777</b>	<b>90,957</b>	<b>89,195</b>	<b>93,565</b>
<b>Net Non-Op Income (Expense)</b>	<b>65,253</b>	<b>43,737</b>	<b>43,032</b>	<b>97,611</b>	<b>81,305</b>	<b>73,422</b>
<b>Net Income</b>	<b>17,099</b>	<b>(44,832)</b>	<b>(42,206)</b>	<b>50,368</b>	<b>(98,816)</b>	<b>(49,733)</b>

# February 2014 Operating Revenues

Total = \$736,015



## February 2014 YTD Operating Expenses Total = \$783,258



**Port of Port Townsend  
PTBH / SHIP MOORAGE  
For the Two Months Ending February 28, 2014**

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues</b>						
Moorage - Permanent	\$75,246	\$79,167	\$74,596	\$147,425	\$158,333	\$148,314
Moorage - Ship	245	2,500	2,804	2,164	5,000	6,032
Liveaboard Fee	1,325	1,667	1,495	2,650	3,333	2,795
Work Float Usage	0	125	0	0	250	0
Lift Pier Usage	75	125	25	606	250	200
Monthly Guest Moorage	9,930	7,917	7,176	18,045	15,833	13,763
Nightly Guest Moorage	4,517	4,500	4,683	6,725	6,500	6,712
Electric	6,916	7,500	8,487	16,175	15,000	18,826
Miscellaneous Revenue	1,053	833	330	1,568	1,667	720
Showers	1,502	1,350	1,316	3,034	2,650	2,574
Laundry	412	350	414	725	650	704
Reservation Fee	0	0	49	0	0	63
<b>Total Revenues</b>	<b>101,221</b>	<b>106,034</b>	<b>101,375</b>	<b>199,117</b>	<b>209,466</b>	<b>200,703</b>
<b>Operating Expenses</b>						
Salaries & Wages	13,108	13,702	14,255	25,920	27,405	29,395
Payroll Taxes	1,759	1,918	1,357	3,360	3,837	3,623
Employee Benefits	4,283	4,262	4,581	8,376	8,523	9,084
Uniform Expense	0	50	116	0	100	116
Contract Services	2,974	2,425	2,720	3,624	4,850	2,720
Operating Supplies	662	542	359	662	1,083	1,642
Postage	525	250	0	525	500	0
Janitorial Supplies	384	1,083	1,023	384	2,167	1,932
Fuels & Lubricants	0	75	56	0	150	83
Travel	0	42	0	0	83	0
Training	0	50	0	0	100	0
Insurance	3,802	3,804	2,822	7,604	7,607	5,644
Claims & Damages	0	42	0	0	83	0
Advertising	974	883	79	974	1,767	904
Promotion	0	21	0	0	42	0
Bank Charges	983	575	426	1,667	1,150	732
Utilities - Water	1,795	1,000	973	1,795	2,000	1,608
Utilities - Electricity	11,724	5,167	8,805	11,724	10,333	8,805
Utilities - Sewer	1,235	875	1,198	1,235	1,750	1,916
Utilities - Garbage	2,974	3,500	2,999	2,974	7,000	5,990
Utilities - Fuels	608	417	675	608	833	1,008
Utilities - Telephone	998	1,000	717	1,022	2,000	1,434
Utilities - Cable/I.T. Service	92	117	141	92	233	327
Excise Tax	151	333	234	308	667	420
Bad Debt Expense	0	167	(175)	2,690	333	(175)
Miscellaneous Expense	0	8	3	0	17	(8)
Cost of Moorage Credit System	1,794	2,917	1,606	3,342	5,833	3,202
Repair & Maintenance	270	6,667	2,415	442	13,333	2,674
Repair & Maintenance	30	0	0	281	0	0
<b>Direct Operating Expenses</b>	<b>51,125</b>	<b>51,892</b>	<b>47,385</b>	<b>79,609</b>	<b>103,779</b>	<b>83,076</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>50,096</b>	<b>54,142</b>	<b>53,990</b>	<b>119,508</b>	<b>105,687</b>	<b>117,627</b>
<b>Depreciation Expense</b>	<b>20,766</b>	<b>28,000</b>	<b>22,704</b>	<b>41,533</b>	<b>56,001</b>	<b>45,408</b>
<b>Net Income</b>	<b>29,330</b>	<b>26,142</b>	<b>31,286</b>	<b>77,975</b>	<b>49,686</b>	<b>72,219</b>

**Port of Port Townsend  
WORK YARD  
For the Two Months Ending February 28, 2014**

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues</b>						
Electric	\$0	\$42	\$119	\$20	\$83	\$234
Liveaboard Fee	210	100	65	350	200	130
Miscellaneous Revenue	1,594	833	0	2,594	1,667	4,817
Hoist Revenue	14,919	11,000	9,416	25,423	20,000	18,025
Washdown Revenue	2,495	2,000	1,531	4,033	3,500	2,827
Yard Revenue	35,292	30,000	35,071	73,533	60,000	71,864
Yard Revenue - Non LET	2,018	0	1,674	2,659	0	3,552
Long-Term Storage Yard	5,365	5,417	5,447	10,730	10,833	10,898
Blocking Rent	943	833	134	1,902	1,667	971
Blocking Rent - Non LET	0	0	0	0	0	73
Tarp Pool Revenue	1,485	1,667	1,244	2,420	3,333	1,814
<b>Total Revenues</b>	<b>64,321</b>	<b>51,892</b>	<b>54,701</b>	<b>123,664</b>	<b>101,283</b>	<b>115,205</b>
<b>Operating Expenses</b>						
Salaries & Wages	18,755	20,747	19,513	38,815	41,494	42,084
Payroll Taxes	2,493	2,905	1,791	4,980	5,810	5,149
Employee Benefits	6,129	6,453	6,271	12,536	12,905	12,985
Uniform Expense	835	189	407	835	378	876
Contract Services	57	200	1,693	57	400	1,723
Operating Supplies	646	833	3,539	646	1,667	1,190
Tarp Pool Expense	0	625	1,841	0	1,250	1,841
Postage	150	67	0	150	133	0
Janitorial Supplies	55	142	128	55	283	242
Fuels & Lubricants	70	917	218	70	1,833	453
Travel	0	42	0	0	83	0
Training	0	58	0	0	117	0
Insurance	1,652	1,642	1,719	3,303	3,284	3,438
Claims & Damages	0	125	0	0	250	0
Advertising	1,549	550	1,020	1,549	1,100	1,461
Promotion	0	83	0	322	167	0
Bank Charges	1,573	1,000	819	2,879	2,000	1,951
Utilities - Water	365	125	267	365	250	573
Utilities - Electricity	4,293	2,500	4,395	4,293	5,000	4,395
Utilities - Sewer	190	833	908	190	1,667	1,818
Utilities - Garbage	3,031	2,500	2,874	3,031	5,000	4,603
Utilities - Fuels	214	0	0	214	0	0
Utilities - Telephone	514	500	354	537	1,000	708
Utilities - Cable/I.T. Service	0	21	0	0	42	9
Excise Tax	204	333	187	402	667	349
Bad Debt Expense	0	1,142	0	0	2,283	(937)
Miscellaneous Expense	0	8	0	0	17	0
Repair & Maint - 70-Ton	0	583	1,461	0	1,167	1,461
Repair & Maint - 75-Ton	0	750	1,444	0	1,500	1,551
Repair & Maintenance	277	2,083	147	898	4,167	707
<b>Direct Operating Expenses</b>	<b>43,052</b>	<b>47,956</b>	<b>50,996</b>	<b>76,127</b>	<b>95,914</b>	<b>88,630</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>21,269</b>	<b>3,936</b>	<b>3,705</b>	<b>47,537</b>	<b>5,369</b>	<b>26,575</b>
Depreciation Expense	10,431	12,220	11,110	20,861	24,439	22,220
<b>Net Income</b>	<b>10,838</b>	<b>(8,284)</b>	<b>(7,405)</b>	<b>26,676</b>	<b>(19,070)</b>	<b>4,355</b>

**Port of Port Townsend  
ENVIRONMENTAL  
For the Two Months Ending February 28, 2014**

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues</b>						
Environmental - Spill Response	\$0	\$0	\$0	\$45	\$0	\$0
Environmental Fee - Point Hudson	540	583	540	1,110	1,167	1,069
Environmental Fee - Moorage	3,220	3,583	3,267	6,333	7,167	6,503
Environmental Fee - Quilcene	80	208	100	160	417	200
Environmental Fee - Work Yard	5,829	4,167	2,414	10,672	8,333	4,553
Environmental Fee - Ship Yard	1,539	2,917	1,704	3,225	5,833	2,953
Environmental - Stormwater	795	1,250	0	1,506	2,500	0
<b>Total Revenues</b>	<b>12,003</b>	<b>12,708</b>	<b>8,025</b>	<b>23,051</b>	<b>25,417</b>	<b>15,278</b>
<b>Operating Expenses</b>						
Salaries & Wages	5,406	10,827	3,363	12,046	21,653	8,840
Payroll Taxes	727	1,516	278	1,560	3,032	1,098
Employee Benefits	1,767	3,367	1,081	3,887	6,734	2,710
Uniform Expense	0	13	0	0	25	119
Contract Services	2,764	1,429	200	2,764	2,858	453
Operating Supplies	1,355	833	0	1,490	1,667	1,013
Ship Yard Permit	378	0	0	756	0	1,019
Travel	96	83	0	96	167	364
Insurance	298	296	204	596	593	408
Utilities - Garbage	0	167	0	0	333	0
Utilities - Telephone	45	0	0	45	0	0
Excise Tax	180	0	0	180	0	0
Repair & Maintenance	478	0	0	478	0	0
<b>Direct Operating Expenses</b>	<b>13,494</b>	<b>18,531</b>	<b>5,126</b>	<b>23,898</b>	<b>37,062</b>	<b>16,024</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>(1,491)</b>	<b>(5,823)</b>	<b>2,899</b>	<b>(847)</b>	<b>(11,645)</b>	<b>(746)</b>
<b>Depreciation Expense</b>	<b>2,596</b>	<b>2,922</b>	<b>2,656</b>	<b>5,192</b>	<b>5,843</b>	<b>5,313</b>
<b>Net Income</b>	<b>(4,087)</b>	<b>(8,745)</b>	<b>243</b>	<b>(6,039)</b>	<b>(17,488)</b>	<b>(6,059)</b>



**Port of Port Townsend  
SHIP YARD  
For the Two Months Ending February 28, 2014**

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues</b>						
Electric	\$4,955	\$1,417	\$3,077	\$9,154	\$2,833	\$4,798
Liveaboard Fee	0	0	(195)	0	0	(130)
Miscellaneous Revenue	0	150	0	300	300	0
Hoist Revenue	5,578	8,333	10,165	12,655	16,667	15,684
Washdown Revenue	1,300	1,583	1,447	2,981	3,167	2,168
Bilge Water Revenue	101	150	598	493	300	733
Yard Revenue	35,123	23,750	27,669	71,100	47,500	45,564
Yard Revenue - Non LET	2,619	0	5,455	5,587	0	11,166
Blocking Rent	0	83	0	0	167	0
Tarp Pool Revenue	710	1,000	1,175	1,320	2,000	1,870
Marine Trades 3% Revenue	9,514	4,583	960	27,233	9,167	6,031
<b>Total Revenues</b>	<b>59,900</b>	<b>41,049</b>	<b>50,351</b>	<b>130,823</b>	<b>82,101</b>	<b>87,884</b>
<b>Operating Expenses</b>						
Salaries & Wages	9,925	9,484	10,175	20,762	18,968	20,648
Payroll Taxes	1,328	1,328	967	2,678	2,656	2,529
Employee Benefits	3,243	2,950	3,270	6,705	5,899	6,385
Uniform Expense	86	73	417	86	145	417
Contract Services	0	692	907	0	1,383	907
Operating Supplies	263	542	3,291	263	1,083	485
Tarp Pool Expense	0	375	1,227	0	750	1,227
Postage	30	19	0	30	38	0
Janitorial Supplies	27	75	64	27	150	121
Fuels & Lubricants	0	417	67	0	833	154
Ship Yard Permit	0	58	0	0	117	0
Travel	0	25	0	0	50	0
Training	0	25	0	0	50	0
Insurance	1,141	1,138	1,252	2,281	2,277	2,503
Claims & Damages	0	125	0	0	250	0
Advertising	1,549	550	1,020	1,549	1,100	1,461
Promotion	0	125	0	0	250	0
Bank Charges	675	417	491	1,349	833	759
Utilities - Water	160	50	43	160	100	80
Utilities - Electricity	4,988	1,500	2,972	4,988	3,000	2,972
Utilities - Sewer	94	79	81	94	158	152
Utilities - Garbage	423	750	426	423	1,500	851
Utilities - Telephone	162	125	114	185	250	228
Utilities - Cable/I.T. Service	0	8	0	0	17	0
Excise Tax	254	208	270	672	417	575
Bad Debt Expense	0	167	0	738	333	0
Miscellaneous Expense	0	8	0	0	17	0
Repair & Maint - 300-Ton	0	1,167	3,431	0	2,333	4,881
Repair & Maintenance	0	1,167	181	10	2,333	520
<b>Direct Operating Expenses</b>	<b>24,348</b>	<b>23,647</b>	<b>30,666</b>	<b>43,000</b>	<b>47,290</b>	<b>47,855</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>35,552</b>	<b>17,402</b>	<b>19,685</b>	<b>87,823</b>	<b>34,811</b>	<b>40,029</b>
<b>Depreciation Expense</b>	<b>14,390</b>	<b>12,804</b>	<b>11,641</b>	<b>28,779</b>	<b>25,608</b>	<b>23,283</b>
<b>Net Income</b>	<b>21,162</b>	<b>4,598</b>	<b>8,044</b>	<b>59,044</b>	<b>9,203</b>	<b>16,746</b>

**Port of Port Townsend  
PTBH PROPERTY RENTAL  
For the Two Months Ending February 28, 2014**

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues</b>						
Property Lease Revenue	\$38,969	\$42,500	\$38,950	\$77,081	\$85,000	\$77,776
Storage Unit Revenue	524	833	676	1,048	1,667	1,331
Fuel Dock Lease Revenue	874	1,200	958	1,865	2,200	1,861
Electric	1,162	208	993	2,329	417	1,847
Utility Reimbursement	0	1,000	0	0	2,000	0
<b>Total Revenues</b>	<b>41,529</b>	<b>45,741</b>	<b>41,577</b>	<b>82,323</b>	<b>91,284</b>	<b>82,815</b>
<b>Operating Expenses</b>						
Salaries & Wages	2,985	3,720	3,150	5,719	7,440	6,975
Payroll Taxes	403	521	295	747	1,042	874
Employee Benefits	976	1,157	1,012	1,849	2,314	2,150
Uniform Expense	0	8	0	0	15	0
Contract Services	113	111	80	113	222	80
Operating Supplies	0	83	0	0	167	20
Postage	150	63	0	150	125	0
Travel	0	8	0	0	17	0
Insurance	980	984	1,351	1,960	1,968	2,703
Bank Charges	95	21	40	100	42	70
Utilities - Water	555	417	345	555	833	738
Utilities - Electricity	793	375	433	793	750	619
Utilities - Sewer	698	1,000	923	698	2,000	1,936
Utilities - Garbage	732	833	736	732	1,667	1,473
Utilities - Fuels	11	25	43	11	50	128
Utilities - Telephone	79	58	60	102	117	119
Utilities - Cable/I.T. Service	45	0	7	45	0	18
Excise Tax	5	17	5	10	33	11
Bad Debt Expense	0	42	0	0	83	0
Miscellaneous Expense	0	8	0	0	17	0
Repair & Maintenance	138	4,250	100	138	8,500	645
<b>Direct Operating Expenses</b>	<b>8,758</b>	<b>13,701</b>	<b>8,580</b>	<b>13,722</b>	<b>27,402</b>	<b>18,559</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>32,771</b>	<b>32,040</b>	<b>32,997</b>	<b>68,601</b>	<b>63,882</b>	<b>64,256</b>
Depreciation Expense	10,530	12,074	11,552	21,060	24,147	23,105
<b>Net Income</b>	<b>22,241</b>	<b>19,966</b>	<b>21,445</b>	<b>47,541</b>	<b>39,735</b>	<b>41,151</b>

**Port of Port Townsend  
POINT HUDSON PROPERTY RENTAL  
For the Two Months Ending February 28, 2014**

	Actual	February		Actual	YEAR TO DATE 2014	
		Budget	Prior Year		Budget	Prior Year
<b>Revenues</b>						
Property Lease Revenue	\$17,710	\$33,333	\$22,216	\$35,422	\$66,667	\$44,432
Property Lease Rev - Non LET	13,181	0	2,157	26,357	0	4,315
Event Facility Revenue	0	25	0	750	75	0
<b>Total Revenues</b>	<b>30,891</b>	<b>33,358</b>	<b>24,373</b>	<b>62,529</b>	<b>66,742</b>	<b>48,747</b>
<b>Operating Expenses</b>						
Salaries & Wages	7,221	4,773	4,790	15,288	9,546	8,388
Payroll Taxes	973	668	495	1,987	1,337	1,035
Employee Benefits	2,360	1,484	1,539	4,936	2,969	2,609
Uniform Expense	0	8	0	0	15	0
Contract Services	0	153	0	(954)	305	453
Operating Supplies	0	83	0	0	167	81
Postage	50	21	0	50	42	0
Travel	0	8	0	0	17	0
Insurance	841	843	733	1,681	1,687	1,466
Bank Charges	0	8	0	0	17	0
Utilities - Water	628	500	462	628	1,000	942
Utilities - Electricity	188	1,000	164	188	2,000	1,144
Utilities - Sewer	763	417	724	763	833	1,464
Utilities - Garbage	34	217	200	34	433	400
Utilities - Fuels	4,729	167	1,335	4,729	333	5,510
Utilities - Telephone	51	21	42	75	42	83
Bad Debt Expense	0	42	0	1,909	83	0
Miscellaneous Expense	0	8	0	0	17	0
Repair & Maintenance	8,037	1,250	3,712	8,354	2,500	5,816
<b>Direct Operating Expenses</b>	<b>25,875</b>	<b>11,671</b>	<b>14,196</b>	<b>39,668</b>	<b>23,343</b>	<b>29,391</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>5,016</b>	<b>21,687</b>	<b>10,177</b>	<b>22,861</b>	<b>43,399</b>	<b>19,356</b>
<b>Depreciation Expense</b>	<b>8,902</b>	<b>9,613</b>	<b>8,947</b>	<b>17,805</b>	<b>19,227</b>	<b>17,894</b>
<b>Net Income</b>	<b>(3,886)</b>	<b>12,074</b>	<b>1,230</b>	<b>5,056</b>	<b>24,172</b>	<b>1,462</b>

**Port of Port Townsend  
POINT HUDSON MARINA & RV  
For the Two Months Ending February 28, 2014**

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues</b>						
Moorage - Permanent	\$8,472	\$8,750	\$9,195	\$16,234	\$17,500	\$18,140
Liveaboard Fee	660	550	650	1,250	1,100	1,300
Monthly Guest Moorage	6,339	4,600	5,538	15,341	9,200	10,615
Nightly Guest Moorage	1,727	2,500	3,208	2,959	4,500	7,311
Wharf Usage	0	417	0	0	833	0
Moorage - Non LET	1,273	0	780	2,546	0	1,561
Monthly R.V. Revenue	2,000	3,600	2,800	3,600	7,200	6,000
Nightly R.V. Revenue	4,555	18,750	7,403	12,622	37,500	12,592
Kayak Racks	345	333	225	765	667	450
Miscellaneous Revenue	4,179	1,600	1,638	6,559	6,100	6,510
Showers	223	400	219	793	800	632
Laundry	264	400	243	703	800	677
Passenger Fee	0	0	0	3,770	0	0
Event Facility Revenue	150	0	0	150	0	0
Electric	1,259	1,833	1,793	2,932	3,667	4,193
Miscellaneous Revenue	70	208	(116)	80	417	101
<b>Total Revenues</b>	<b>31,516</b>	<b>43,941</b>	<b>33,576</b>	<b>70,304</b>	<b>90,284</b>	<b>70,082</b>
<b>Operating Expenses</b>						
Operating Supplies	(519)	0	0	(519)	0	0
Salaries & Wages	9,970	14,026	8,131	22,650	28,051	17,752
Payroll Taxes	1,337	1,964	745	2,925	3,927	2,177
Employee Benefits	3,258	4,362	2,613	7,308	8,724	5,475
Uniform Expense	0	50	68	0	100	68
Contract Services	2,040	2,388	2,263	2,360	4,775	2,714
Operating Supplies	888	667	127	888	1,333	1,068
Postage	100	50	0	100	100	0
Janitorial Supplies	253	583	317	253	1,167	1,015
Travel	0	17	0	0	33	0
Training	0	25	0	0	50	0
Insurance	2,140	1,619	1,553	4,279	3,238	3,105
Claims & Damages	0	42	0	0	83	0
Advertising	1,345	1,250	1,146	1,345	2,500	2,822
Promotion	0	21	0	0	42	0
Bank Charges	741	1,167	655	1,642	2,333	1,380
Utilities - Water	116	667	303	(829)	1,333	366
Utilities - Electricity	6,206	2,667	1,937	6,206	5,333	3,943
Utilities - Sewer	538	1,000	763	(260)	2,000	1,326
Utilities - Garbage	221	3,667	688	221	7,333	1,376
Utilities - Fuels	1,925	833	698	1,925	1,667	1,160
Utilities - Telephone	858	750	607	882	1,500	1,129
Utilities - Cable/I.T. Service	782	667	718	1,388	1,333	1,407
Excise Tax	149	500	204	352	1,000	483
Bad Debt Expense	(30)	42	0	242	83	0
Miscellaneous Expense	0	8	10	41	17	10
Repair & Maintenance	3,367	583	613	3,503	1,167	613
<b>Direct Operating Expenses</b>	<b>35,685</b>	<b>39,615</b>	<b>24,159</b>	<b>56,902</b>	<b>79,222</b>	<b>49,389</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>(4,169)</b>	<b>4,326</b>	<b>9,417</b>	<b>13,402</b>	<b>11,062</b>	<b>20,693</b>
<b>Depreciation Expense</b>	<b>15,125</b>	<b>17,022</b>	<b>15,476</b>	<b>30,250</b>	<b>34,043</b>	<b>30,952</b>
<b>Net Income</b>	<b>(19,294)</b>	<b>(12,696)</b>	<b>(6,059)</b>	<b>(16,848)</b>	<b>(22,981)</b>	<b>(10,259)</b>

Port of Port Townsend  
**QUILCENE**  
For the Two Months Ending February 28, 2014

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues</b>						
Moorage - Permanent	\$1,630	\$3,333	\$2,105	\$3,266	\$6,667	\$4,210
Nightly Guest Moorage	20	0	0	100	0	0
Electric	258	250	252	494	500	759
Showers	110	160	130	320	300	310
Fuel Sales - Diesel	1,134	833	0	1,134	1,667	743
Fuel Sales - Gas	423	500	1,266	653	1,000	1,633
Property Lease Revenue	4,686	4,833	4,603	9,372	9,667	9,207
Rental Property Revenue	500	500	500	1,000	1,000	1,000
Water	451	708	527	913	1,417	1,050
Miscellaneous Revenue	0	17	0	0	33	0
<b>Total Revenues</b>	<b>9,212</b>	<b>11,134</b>	<b>9,383</b>	<b>17,252</b>	<b>22,251</b>	<b>18,912</b>
<b>Operating Expenses</b>						
Salaries & Wages	1,217	1,271	612	3,140	2,543	1,608
Payroll Taxes	164	178	50	406	356	200
Employee Benefits	398	395	197	1,012	791	493
Uniform Expense	0	8	0	0	15	0
Contract Services	931	1,523	1,514	1,996	3,046	3,028
Fire Protection	0	83	0	0	167	0
Operating Supplies	551	42	51	551	83	220
Postage	75	25	0	75	50	0
Janitorial Supplies	0	67	0	0	133	500
Cost of Fuel Sold	1,424	2,000	1,124	1,631	4,000	2,101
Travel	0	25	0	0	50	0
Training	0	17	0	0	33	0
Insurance	518	518	567	869	1,037	1,134
Claims & Damages	0	42	0	0	83	0
Advertising	0	25	0	0	50	0
Bank Charges	37	21	30	76	42	30
Utilities - Water	450	0	0	450	0	0
Utilities - Electricity	598	458	76	598	917	1,394
Utilities - Garbage	87	150	87	87	300	175
Utilities - Fuels	320	125	202	320	250	408
Utilities - Telephone	209	183	203	209	367	410
Excise Tax	32	42	37	63	83	75
Bad Debt Expense	0	42	0	0	83	0
Miscellaneous Expense	0	8	0	0	17	0
Repair & Maintenance	238	1,667	740	238	3,333	826
<b>Direct Operating Expenses</b>	<b>7,249</b>	<b>8,915</b>	<b>5,490</b>	<b>11,721</b>	<b>17,829</b>	<b>12,602</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>1,963</b>	<b>2,219</b>	<b>3,893</b>	<b>5,531</b>	<b>4,422</b>	<b>6,310</b>
<b>Depreciation Expense</b>	<b>5,526</b>	<b>6,219</b>	<b>5,769</b>	<b>11,053</b>	<b>12,439</b>	<b>11,539</b>
<b>Net Income</b>	<b>(3,563)</b>	<b>(4,000)</b>	<b>(1,876)</b>	<b>(5,522)</b>	<b>(8,017)</b>	<b>(5,229)</b>

**Port of Port Townsend  
BOAT RAMPS  
For the Two Months Ending February 28, 2014**

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues</b>						
Boat Ramp Fees	\$1,845	\$3,500	\$2,325	\$5,075	\$6,500	\$4,636
Dinghy Float Revenue	375	200	125	500	800	250
<b>Total Revenues</b>	<b>2,220</b>	<b>3,700</b>	<b>2,450</b>	<b>5,575</b>	<b>7,300</b>	<b>4,886</b>
<b>Operating Expenses</b>						
Salaries & Wages	1,420	967	1,118	2,822	1,934	2,167
Payroll Taxes	191	135	110	367	271	267
Employee Benefits	464	301	359	912	602	671
Uniform Expense	0	8	0	0	15	0
Operating Supplies	600	67	0	37	133	0
Insurance	107	107	103	213	214	205
Promotion	45	125	90	135	250	135
Bank Charges	68	25	28	127	50	52
Utilities - Electricity	75	50	61	75	100	61
Utilities - Electricity	14	13	29	14	25	29
Utilities - Sewer	78	83	78	78	167	157
Utilities - Sewer	78	83	78	78	167	157
Utilities - Sewer	78	83	78	78	167	157
Utilities - Garbage	31	42	31	31	83	63
Excise Tax	33	44	44	84	88	88
Bad Debt Expense	0	8	0	0	17	0
Miscellaneous Expense	0	2	0	0	4	0
Repair & Maintenance - Mats Mats Ramp	0	125	0	0	250	0
Repair & Maintenance - Gardiner Ramp	0	83	0	0	167	0
Repair & Maintenance - Hadlock Ramp	0	125	0	0	250	0
Repair & Maintenance - PTBH Ramp	0	83	41	0	167	41
<b>Direct Operating Expenses</b>	<b>3,282</b>	<b>2,559</b>	<b>2,248</b>	<b>5,051</b>	<b>5,121</b>	<b>4,250</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>(1,062)</b>	<b>1,141</b>	<b>202</b>	<b>524</b>	<b>2,179</b>	<b>636</b>
Depreciation Expense	4,042	1,298	1,191	5,184	2,595	2,381
<b>Net Income</b>	<b>(5,104)</b>	<b>(157)</b>	<b>(989)</b>	<b>(4,660)</b>	<b>(416)</b>	<b>(1,745)</b>

**Port of Port Townsend  
JCIA  
For the Two Months Ending February 28, 2014**

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues</b>						
Lease Revenue	\$8,616	\$8,750	\$8,511	\$17,083	\$17,500	\$16,511
Hangar Revenue	1,964	1,917	1,651	3,927	3,833	3,436
Vehicle Parking Revenue	0	63	0	0	125	0
Aircraft Parking	27	167	74	27	333	158
Landing Fee	0	8	32	0	17	32
Miscellaneous Revenue	0	8	0	0	17	0
Fuel Lease Revenue	154	200	125	341	400	317
<b>Total Revenues</b>	<b>10,761</b>	<b>11,113</b>	<b>10,393</b>	<b>21,378</b>	<b>22,225</b>	<b>20,454</b>
<b>Operating Expenses</b>						
Salaries & Wages	1,596	3,704	2,824	3,169	7,407	5,076
Payroll Taxes	213	519	285	410	1,037	623
Employee Benefits	522	1,152	907	1,024	2,304	1,577
Uniform Expense	0	8	0	0	15	0
Contract Services	0	36	1,943	0	73	1,943
Fire Protection	4,590	765	0	4,590	1,530	0
Operating Supplies	0	17	0	0	33	14
Postage	60	25	0	60	50	0
Fuels & Lubricants	0	100	0	0	200	0
Travel	0	17	0	0	33	0
Insurance	1,572	1,573	1,592	3,143	3,145	3,183
Claims & Damages	0	42	0	0	83	0
Membership & Dues	0	6	150	0	12	150
Bank Charges	18	8	23	29	17	41
Utilities - Water	21	42	43	21	83	85
Utilities - Electricity	98	375	639	(251)	750	310
Utilities - Sewer	157	208	157	157	417	313
Utilities - Garbage	241	292	179	241	583	451
Utilities - Telephone	51	25	42	75	50	83
Excise Tax	24	8	17	45	17	31
Bad Debt	0	17	0	0	33	0
Miscellaneous Expense	0	83	0	0	167	0
Repair & Maintenance	71	1,083	1,529	71	2,167	1,819
Permits	0	0	0	687	0	0
<b>Direct Operating Expenses</b>	<b>9,234</b>	<b>10,105</b>	<b>10,330</b>	<b>13,471</b>	<b>20,206</b>	<b>15,699</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>1,527</b>	<b>1,008</b>	<b>63</b>	<b>7,907</b>	<b>2,019</b>	<b>4,755</b>
<b>Depreciation Expense</b>	<b>20,046</b>	<b>22,546</b>	<b>20,575</b>	<b>40,091</b>	<b>45,092</b>	<b>41,150</b>
<b>Net Income</b>	<b>(18,519)</b>	<b>(21,538)</b>	<b>(20,512)</b>	<b>(32,184)</b>	<b>(43,073)</b>	<b>(36,395)</b>

**Port of Port Townsend  
MAINTENANCE SHOP  
For the Two Months Ending February 28, 2014**

	<u>Actual</u>	<u>February Budget</u>	<u>Prior Year</u>	<u>YEAR TO DATE</u>		
				<u>Actual</u>	<u>2014 Budget</u>	<u>Prior Year</u>
<b>Revenues</b>						
<hr/>						
<b>Operating Expenses</b>						
Salaries & Wages	\$8,150	\$6,167	\$8,419	\$18,263	\$12,334	\$17,909
Payroll Taxes	1,095	863	793	2,363	1,727	2,217
Employee Benefits	2,663	1,918	2,705	5,894	3,836	5,528
Uniform Expense	0	218	125	0	435	160
Contract Services	0	25	0	0	50	0
Operating Supplies	254	392	123	254	783	566
Janitorial Supplies	27	67	64	27	133	121
Fuels & Lubricants	53	1,000	1,013	53	2,000	1,686
Repair & Maintenance	86	1,250	420	86	2,500	471
Travel	0	8	0	0	17	0
Training	0	50	0	0	100	0
Insurance	360	358	328	721	717	655
Utilities - Water	38	25	21	38	50	42
Utilities - Electricity	236	167	199	236	333	199
Utilities - Sewer	44	108	138	44	217	277
Utilities - Fuels	1,037	0	0	1,037	0	0
Utilities - Telephone	201	150	224	201	300	445
Utilities - Cable/IT Service	34	58	34	34	117	34
Miscellaneous Expense	0	8	0	0	17	0
Depreciation Expense	1,166	975	920	2,332	1,951	1,840
<b>Direct Operating Expenses</b>	<b>15,444</b>	<b>13,807</b>	<b>15,526</b>	<b>31,583</b>	<b>27,617</b>	<b>32,150</b>



**Port of Port Townsend  
COMMISSION  
For the Two Months Ending February 28, 2014**

	Actual	February Budget	Prior Year	YEAR TO DATE		
				Actual	2014 Budget	Prior Year
<b>Revenues</b>						
<hr/>						
<b>Operating Expenses</b>						
Salaries & Wages	\$8,507	\$6,283	\$4,596	\$17,729	\$12,565	\$9,335
Payroll Taxes	660	515	246	1,379	1,029	731
Employee Benefits	2,780	1,954	1,477	5,932	3,908	2,887
Uniform Expense	82	13	0	103	25	0
Contract Services	5,018	113	254	5,018	225	254
Legal Expense	8,106	8,333	8,334	8,106	16,667	12,034
Audit Expense	0	1,667	209	0	3,333	209
Operating Supplies	3	125	76	3	250	591
Postage	90	33	0	90	67	0
Promotional Hosting	0	21	0	0	42	0
Travel	1,126	458	235	1,126	917	464
Training	0	208	0	0	417	0
Insurance	1,258	1,273	1,290	2,516	2,546	2,579
Advertising	100	42	290	100	83	290
Membership & Dues	8,310	1,333	107	8,310	2,667	6,397
Community Relations	19	333	0	19	667	0
Economic Development	0	2,083	0	0	4,167	0
Utilities - Water	0	8	0	0	17	0
Utilities - Electricity	0	17	0	0	33	17
Utilities - Sewer	0	17	0	0	33	0
Utilities - Fuels	0	42	57	0	83	171
Utilities - Telephone	146	25	126	146	50	253
Miscellaneous Expense	0	8	0	0	17	0
Depreciation Expense	201	0	0	402	0	0
<b>Direct Operating Expenses</b>	<b>36,406</b>	<b>24,904</b>	<b>17,297</b>	<b>50,979</b>	<b>49,808</b>	<b>36,212</b>

**Port of Port Townsend  
EXECUTIVE  
For the Two Months Ending February 28, 2014**

	<u>Actual</u>	<u>February Budget</u>	<u>Prior Year</u>	<u>YEAR TO DATE</u>		
				<u>Actual</u>	<u>2014 Budget</u>	<u>Prior Year</u>
<b>Revenues</b>						
<hr/>						
<b>Operating Expenses</b>						
Janitorial Supplies	\$27	\$0	\$0	\$27	\$0	\$0
Salaries & Wages	21,693	21,051	16,410	43,649	42,103	31,972
Payroll Taxes	1,724	1,740	936	3,476	3,480	2,559
Employee Benefits	7,099	6,547	5,273	14,112	13,095	9,903
Uniform Expense	0	13	0	0	25	0
Contract Services	1,008	1,058	796	1,008	2,117	1,393
Operating Supplies	2,344	677	644	2,404	1,354	1,141
Publications	0	17	0	0	33	0
Postage	136	50	(6)	129	100	(12)
Promotional Hosting	0	21	0	0	42	0
Travel	182	583	524	182	1,167	601
Training	217	150	0	217	300	0
Insurance	216	96	124	431	192	248
Advertising	80	33	290	198	67	1,290
Membership & Dues	2,478	408	27	3,228	817	2,374
Community Relations	0	333	0	0	667	0
Utilities - Water	0	25	0	0	50	0
Utilities - Electricity	343	67	0	343	133	95
Utilities - Sewer	0	50	0	0	100	0
Utilities - Fuels	0	208	315	0	417	941
Utilities - Telephone	551	667	402	551	1,333	773
Utilities - Cable/IT Service	0	42	11	0	83	22
Miscellaneous Expense	0	173	41	0	346	258
Depreciation Expense	4,748	0	0	9,783	0	0
<b>Direct Operating Expenses</b>	<b>42,846</b>	<b>34,009</b>	<b>25,787</b>	<b>79,738</b>	<b>68,021</b>	<b>53,558</b>

**Port of Port Townsend  
ACCOUNTING  
For the Two Months Ending February 28, 2014**

	<u>Actual</u>	<u>February Budget</u>	<u>Prior Year</u>	<u>YEAR TO DATE</u>		
				<u>Actual</u>	<u>2014 Budget</u>	<u>Prior Year</u>
<b>Revenues</b>						
<hr/>						
<b>Operating Expenses</b>						
Janitorial Supplies	\$27	\$0	\$0	\$27	\$0	\$0
Salaries & Wages	14,984	15,449	15,383	31,083	30,898	31,913
Payroll Taxes	1,211	1,297	841	2,518	2,593	2,577
Employee Benefits	4,897	4,805	4,943	10,039	9,610	9,860
Uniform Expense	0	13	0	0	25	0
Contract Services	280	417	505	598	833	1,728
Operating Supplies	737	542	150	737	1,083	496
Postage	150	67	0	150	133	0
Travel	0	100	52	0	200	101
Training	0	83	0	0	167	0
Insurance	216	96	124	431	192	248
Membership & Dues	50	50	100	50	100	250
Bank Charges	0	8	0	0	17	0
Utilities - Water	0	25	0	0	50	0
Utilities - Electricity	343	25	0	343	50	26
Utilities - Sewer	0	50	0	0	100	0
Utilities - Garbage	0	0	74	0	0	148
Utilities - Fuels	0	58	86	0	117	257
Utilities - Telephone	139	133	91	139	267	181
Depreciation Expense	380	0	0	761	0	0
<b>Direct Operating Expenses</b>	<b>23,414</b>	<b>23,218</b>	<b>22,349</b>	<b>46,876</b>	<b>46,435</b>	<b>47,785</b>

**Port of Port Townsend  
NON-OPERATING  
For the Two Months Ending February 28, 2014**

	<u>Actual</u>	<u>February Budget</u>	<u>Prior Year</u>	<u>YEAR TO DATE</u>		
				<u>Actual</u>	<u>2014 Budget</u>	<u>Prior Year</u>
<b>Revenues</b>						
Investment Interest	\$847	\$1,250	\$989	\$1,805	\$2,500	\$2,113
Operating Tax Levy	74,918	75,500	73,733	149,836	151,000	147,466
State Forest Revenues	13,624	1,667	28	13,893	3,333	391
State Timber Excise Tax	18,722	5,000	11,621	18,722	5,000	11,621
Leasehold Excise Tax	735	1,167	1,620	735	1,167	1,620
Grant - FAA	0	2,083	0	0	4,167	0
Late Fees	1,736	1,667	1,818	3,577	3,333	3,776
<b>Total Non-Operating Revenue</b>	<b>110,582</b>	<b>88,334</b>	<b>89,809</b>	<b>188,568</b>	<b>170,500</b>	<b>166,987</b>
<b>Expenses</b>						
Interest Expense - 2005 LTGO Bond	15,630	15,463	15,963	31,260	30,927	31,926
Interest Expense - 2006 LTGO Ref Bond	3,391	3,066	4,018	6,782	6,132	8,037
Interest Expense - 2010 LTGO Bond	16,579	16,579	16,757	33,157	33,157	33,515
Interest Expense - 2013 Revenue Bond	1,480	1,480	0	2,959	2,959	0
Interest Expense - 2005 Revenue Ref B	7,250	6,969	8,731	14,500	13,938	17,462
Interest Expense - LOCAL Fund	74	55	144	147	111	289
Interest Expense - CERB Loan	917	802	1,146	1,833	1,604	2,292
Bond Management Fees	0	100	0	300	200	0
Investment Fees	8	83	18	19	167	44
<b>Total Non-Operating Expense</b>	<b>45,329</b>	<b>44,597</b>	<b>46,777</b>	<b>90,957</b>	<b>89,195</b>	<b>93,565</b>
<b>Net Non-Operating</b>	<b>65,253</b>	<b>43,737</b>	<b>43,032</b>	<b>97,611</b>	<b>81,305</b>	<b>73,422</b>



P.O. Box 1180 • Port Townsend, Washington 98368-4624

Administration: (360) 385-0656

Operations: (360) 385-2355

Fax: (360) 385-3988

## WARRANT APPROVAL

We, the undersigned, as Commissioners and Auditing Officer of the Port of Port Townsend, in Jefferson County, Washington, do hereby certify under penalty of perjury that the materials have been furnished, the labor performed and the services provided, as described herein, and that the claims are just and unpaid obligations of the Port of Port Townsend, and that these claims, in Warrant No. 052662, through No. 052677, are approved for payment in the amount of \$57,650.87 on this 26th day of March, 2014.

For: **Payroll and Benefits**

\_\_\_\_\_  
Commissioner Stephen R. Tucker

\_\_\_\_\_  
Commissioner Brad A. Clinefelter

\_\_\_\_\_  
Commissioner Pete W. Hanke

\_\_\_\_\_  
Amy Khile, Director of Finance  
And Administration

Bank Code: W - WARRANTS PAYABLE								
Check Number	Check Date	Vendor	Invoice Number	Invoice Date	Invoice Amount	Discount Applied	Payment Amount	
052673	3/14/2014	BAN001	Bank Of America PRTAX03/15	3/14/2014	15,352.63	0.00	15,352.63	Check Entry Number: 001
052674	3/14/2014	PEJ001	Peninsula Credit Union PCU03/15	3/14/2014	900.00	0.00	900.00	Check Entry Number: 001
052675	3/14/2014	POR001	Auditor's Revolving Fund DD03/15/20	3/14/2014	26,686.51	0.00	26,686.51	Check Entry Number: 001
052676	3/14/2014	SPE010	James Speer JS03/15/14	3/14/2014	250.00	0.00	250.00	Check Entry Number: 001
052677	3/14/2014	WA0302	State of Washington DRS03/15	3/14/2014	1,200.00	0.00	1,200.00	Check Entry Number: 001
Report Total:					44,389.14	0.00	44,389.14	



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Operations: (360) 385-2355

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### WARRANT APPROVAL

We, the undersigned, as Commissioners and Auditing Officer of the Port of Port Townsend, in Jefferson County, Washington, do hereby certify under penalty of perjury that the materials have been furnished, the labor performed and the services provided, as described herein, and that the claims are just and unpaid obligations of the Port of Port Townsend, and that these claims, in Warrant No. 052678 through No. 052702, are approved for payment in the amount of \$49,059.03 on this 26th day of March, 2014.

For: **Accounts Payable**

\_\_\_\_\_  
Commissioner Stephen R. Tucker

\_\_\_\_\_  
Commissioner Brad A. Clinefelter

\_\_\_\_\_  
Commissioner Pete W. Hanke

\_\_\_\_\_  
Amy Khile, Director of Finance  
And Administration

Bank Code: W - WARRANTS PAYABLE								
Check Number	Check Date	Vendor	Invoice Number	Invoice Date	Invoice Amount	Discount Applied	Payment Amount	
052678	3/26/2014	BAN005	Bank of America 03/05/14BA	3/5/2014	382.94	0.00	382.94	Check Entry Number: 001
052679	3/26/2014	CEN030	CenturyLink 03/01/14	3/1/2014	212.48	0.00	212.48	Check Entry Number: 001
052680	3/26/2014	CEN035	CenturyLink 03/08/2014	3/8/2014	792.25	0.00	792.25	Check Entry Number: 001
052681	3/26/2014	COO050	Cooper Fuel & Auto Repair 062802	3/1/2014	1,484.94	0.00	1,484.94	Check Entry Number: 001
			075493	3/3/2014	1,064.96	0.00	1,064.96	
			075494	3/3/2014	392.98	0.00	392.98	
			083156	3/1/2014	803.22	0.00	803.22	
			Check 052681 Total:		3,746.10	0.00	3,746.10	
052682	3/26/2014	DMD005	DM Disposal Co, Inc. 3524043	3/1/2014	49.14	0.00	49.14	Check Entry Number: 001
			3531060	3/1/2014	1,692.43	0.00	1,692.43	
			3531066	3/1/2014	86.85	0.00	86.85	
			3531067	3/1/2014	617.92	0.00	617.92	
			3531070	3/1/2014	38.27	0.00	38.27	
			3531074	3/1/2014	2,973.77	0.00	2,973.77	
			3531118	3/1/2014	220.73	0.00	220.73	
			Check 052682 Total:		5,679.11	0.00	5,679.11	
052683	3/26/2014	FER001	Ferrellgas 1175280	2/13/2014	612.77	0.00	612.77	Check Entry Number: 001
			1294281	2/20/2014	405.82	0.00	405.82	
			Check 052683 Total:		1,018.59	0.00	1,018.59	
052684	3/26/2014	HAY050	Julie Hayes 03112014	3/11/2014	240.55	0.00	240.55	Check Entry Number: 001
052685	3/26/2014	HIG020	Highway Specialties LLC 1403207	3/13/2014	70.31	0.00	70.31	Check Entry Number: 001
052686	3/26/2014	HIL010	M. W. Hillman Consulting 03012014	3/1/2014	1,232.50	0.00	1,232.50	Check Entry Number: 001
052687	3/26/2014	KEN010	Kendrick Equipment LTD U2324	3/6/2014	1,083.84	0.00	1,083.84	Check Entry Number: 001
			U2326	3/5/2014	53.98	0.00	53.98	
			Check 052687 Total:		1,137.82	0.00	1,137.82	
052688	3/26/2014	LES050	Les Schwab 0071796	3/7/2014	103.55	0.00	103.55	Check Entry Number: 001
052689	3/26/2014	MAR031	Marine Vacuum Service, Inc. 50641	2/28/2014	2,475.88	0.00	2,475.88	Check Entry Number: 001
052690	3/26/2014	MUR002	Murrey's Disposal Co. Inc. 3539079	3/1/2014	33.84	0.00	33.84	Check Entry Number: 001
			3539156	3/1/2014	95.82	0.00	95.82	
			3539243	3/1/2014	196.20	0.00	196.20	
			Check 052690 Total:		325.86	0.00	325.86	
052691	3/26/2014	OES001	OESD 114 1314000724	3/3/2014	3,911.08	0.00	3,911.08	Check Entry Number: 001
052692	3/26/2014	PAC050	Pacific Mobile Structures, Inc 35751A	2/27/2014	435.54	0.00	435.54	Check Entry Number: 001
052693	3/26/2014	PEN008	Peninsula Backflow Testing 243	3/10/2014	1,040.95	0.00	1,040.95	Check Entry Number: 001
052694	3/26/2014	PIT002	Pitney Bowes Global Financial 8371783MR1	3/13/2014	418.92	0.00	418.92	Check Entry Number: 001
052695	3/26/2014	PUD001	Pud District #1 03/12/2014	3/12/2014	21.25	0.00	21.25	Check Entry Number: 001
052696	3/26/2014	PUD005	PUD #1 of Jefferson County 03122014	3/12/2014	23,080.05	0.00	23,080.05	Check Entry Number: 001
052697	3/26/2014	QUI001	Quill Corporation 1008323	2/28/2014	9.42	0.00	9.42	Check Entry Number: 001
			1106959	3/5/2014	328.68	0.00	328.68	
			9994092	2/28/2014	332.11	0.00	332.11	
			Check 052697 Total:		670.21	0.00	670.21	
052698	3/26/2014	REA030	CT Reatherford 03/07/2014	3/7/2014	289.36	0.00	289.36	Check Entry Number: 001
052699	3/26/2014	SIG020	Sign Station 03/06/2014	3/6/2014	457.80	0.00	457.80	Check Entry Number: 001
052700	3/26/2014	SPE001	SOS Printing 48735	3/5/2014	222.17	0.00	222.17	Check Entry Number: 001
			48797	3/17/2014	462.71	0.00	462.71	
			Check 052700 Total:		684.88	0.00	684.88	
052701	3/26/2014	WA1801	State of Washington 1037497	3/6/2014	25.00	0.00	25.00	Check Entry Number: 001
052702	3/26/2014	WAV040	Wave Broadband 02282014	2/28/2014	606.05	0.00	606.05	Check Entry Number: 001
			Report Total:		49,059.03	0.00	49,059.03	





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Administration: (360) 385-0656

Operations: (360) 385-2355

Fax: (360) 385-3988

### ELECTRONIC DEBIT – Union Bank

We, the undersigned, as Commissioners and Auditing Officer of the Port of Port Townsend, in Jefferson County, Washington, do hereby certify under penalty of perjury that the obligation described below is a just and unpaid obligation of the Port of Port Townsend, and that the Electronic Debit from the Port Checking Account held at Union Bank is approved for payment in the amount of \$3878.80 on this 26th day of March, 2014.

For: Washington State, Department of Revenue  
Combined Excise Tax Return – for February, 2014 in the amount of \$3,878.80

\_\_\_\_\_  
Commissioner Stephen R. Tucker

\_\_\_\_\_  
Commissioner Brad A. Clinefelter

\_\_\_\_\_  
Commissioner Pete W. Hanke

\_\_\_\_\_  
Amy Khile, Director of Finance and  
Administration



Electronic Filing – Washington State

E-file Time: 3:49 PM



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**BOAT HAVEN FUEL DOCK 161-000-044**

**Confirmation**

Confirmation Number	12981350
Tax Registration Number	161000044
Reporting Period	02/2014
Payment Type	EFT Debit
Date and Time Submitted	03/11/2014 3:49:42 PM
Date of Transfer	03/26/2014
Payment Amount	3,878.80
Person Completing Return	Donna Frary
Person Authorizing Payment	Donna Frary

Your return and payment have been submitted. For easy reference, print this page and retain it with your tax records.

**Confirmation**

**For Assistance Call:  
1-877-345-3353**



State of Washington  
 Department of Revenue  
 PO Box 47464  
 Olympia, WA 98504-7464

## February 2014 Combined Excise Tax Return

**161-000-044  
 BOAT HAVEN FUEL DOCK  
 PORT OF PORT TOWNSEND**

### State Business and Occupation Section

**Taxes**

Line Code	Tax Classification	Gross Amount	Total Deductions	Taxable Amount	Rate	Tax Due
0004	Service and Other Activities; Gambling Contests of Chance (less than \$50,000 a year)	54,079.28	0.00	54,079.28	0.0150	811.19
0002	Retailing	24,814.95	48.48	24,766.47	0.00471	116.65
		<b>78,894.23</b>	<b>48.48</b>	<b>78,845.75</b>		<b>927.84</b>

**Deductions**

Deduction Code	Tax Classification	Deduction Name	Amount
000205	Retailing	Motor Vehicle Fuel Tax	48.48
			<b>48.48</b>

### State Sales and Use Section

**Taxes**

Line Code	Tax Classification	Gross Amount	Total Deductions	Taxable Amount	Rate	Tax Due
0001	Retail Sales	24,814.95	422.81	24,392.14	0.0650	1,585.49
0005	Use Tax	6,470.80	0.00	6,470.80	0.0650	420.60
		<b>31,285.75</b>	<b>422.81</b>	<b>30,862.94</b>		<b>2,006.09</b>

**Deductions**

Deduction Code	Tax Classification	Deduction Name	Amount
000119	Retail Sales	Motor Vehicle Fuel Sales	422.81
			<b>422.81</b>

### Local Sales Section

Line Code	Location Code	Location Name	Taxable Amount	Rate	Tax Due
0045	1601	PORT TOWNSEND	24,392.14	0.0250	609.80

24,392.14

609.80

**Local Use Section**

Line Code	Location Code	Location Name	Taxable Amount	Rate	Tax Due
0046	1601	PORT TOWNSEND	6,470.80	0.0250	161.77
			<b>6,470.80</b>		<b>161.77</b>

**Lodging Section**

**Transient Rental Income Information**

Line Code	Location Code	Location Name	Income
0047	1601	PORT TOWNSEND	4,647.71
			<b>4,647.71</b>

**Special Hotel/Motel Tax**

Line Code	Location Code	Location Name	Taxable Amount	Rate	Tax Due
0070	1601	PORT TOWNSEND	4,647.71	0.0200	92.95
			<b>4,647.71</b>		<b>92.95</b>

**Public Utilities Section**

**Taxes**

Line Code	Tax Classification	Gross Amount	Total Deductions	Taxable Amount	Rate	Tax Due
0060	Water Distribution	451.08	0.00	451.08	0.05029	22.68
0013	Other Public Service Business	2,994.25	0.00	2,994.25	0.01926	57.67
		<b>3,445.33</b>	<b>0.00</b>	<b>3,445.33</b>		<b>80.35</b>

**Summary Section**

	Amount
State Business and Occupation Tax Total	927.84
State Sales and Use Tax Total	2,006.09
Local and Regional Tax Total	771.57
Lodging Tax Total	92.95
Public Utilities Tax Total	80.35
E911 Tax Total	0.00
Other Tax Total	0.00
<b>SubTotal</b>	<b>3,878.80</b>
Less Total Credits	0.00
<b>Total</b>	<b>3,878.80</b>
<b>Amount Paid</b>	<b>3,878.80</b>

**Balance**

**0.00**

**Additional Information**

<b>Confirmation Number</b>	<b>12981350</b>	<b>Date Printed</b>	<b>03/11/2014</b>
<b>Date and Time Submitted</b>	<b>03/11/2014 3:49:42 PM</b>	<b>Tax Registration Number</b>	<b>161-000-044</b>
<b>Payment Type</b>	<b>EFT Debit</b>	<b>Person Completing Return</b>	<b>Donna Frary</b>
<b>Total Amount Paid</b>	<b>3,878.80</b>	<b>Phone Number</b>	<b>(360)379-5217</b>
<b>Date To Transfer Payment</b>	<b>03/26/2014</b>	<b>E-Mail Address</b>	<b>donna@portofpt.com</b>
<b>Person Authorizing Payment</b>	<b>Donna Frary</b>		

**This is a copy for your records.  
Please DO NOT MAIL a copy to the Department of Revenue.**