



**Port of Port Townsend
1st Monthly Meeting Agenda
Wednesday, April 14, 2021, 1:00 p.m.**

Via <https://zoom.us/> – or call (253) 215-8782 – and use Webinar ID: 862 6904 3651, Password: 911887

This meeting will only be accessible remotely, as per Governor's Proclamation 20-28.

Agenda

Page

| | | |
|-------|---|-------|
| I. | Call to Order / Pledge of Allegiance | |
| II. | Approval of Agenda | |
| III. | Public Comments | |
| IV. | Consent Agenda | |
| | A. Approval of Regular Meeting Minutes from March 24, 2021..... | 1-4 |
| | B. Approval & Ratification of Warrants | 5-15 |
| V. | Second Reading ~ none | |
| VI. | First Reading ~ none | |
| VII. | Regular Business | |
| | A. February Financials | 16-20 |
| | B. IDD Budget Report | 21-23 |
| VIII. | Staff Comments | |
| IX. | Commissioner Comments | |
| X. | Next Regular Business Meeting: Wednesday, April 28, 2021 at 5:30 p.m., via Zoom | |
| XI. | Executive Session – None scheduled as of the date of this agenda | |
| XII. | Adjournment | |
| <hr/> | | |
| | Informational Items: | 24 |
| | • Commission Contracts Update | 25 |
| | • Detailed February Year-to-date Financial Report | 26-29 |

PORT COMMISSION REGULAR BUSINESS MEETING – Wednesday, March 24, 2021

The Port of Port Townsend Commission met for a regular business session via Zoom online.

Present via Zoom online video: Commissioners Petranek and Putney
Executive Director Berg
Finance Director Berg
Port Engineer Love
Port Recorder Erickson
Port Attorney Woolson

I. CALL TO ORDER (00:00:01): Commissioner Hanke called the meeting to order at 5:30 p.m.

II. APPROVAL OF AGENDA (00:00:20)

Commissioner Putney moved to accept the Agenda; Commissioner Petranek seconded the motion, and the motion carried unanimously.

III. PUBLIC COMMENTS (00:00:28) comments sent in via email, and read aloud for the record:

Carl Berger commented that the Commission should rethink their decision made at their March 10 meeting requesting Jefferson County to consider the Port for the Associate Development Organization (ADO) designation for the next biennium.

Regarding the ADO designation, Eric Taylor commented that the Port already had a pretty full plate and urged the Port to leave ADO business to EDC Jefferson and strive to excel at those things that are already a part of the Port's responsibilities.

Charley Kanieski and Liz Hoenig Kanieski commented that the Port should not get distracted by who should take on the role of ADO, because it has all the authority it needs right now to act on behalf of Jefferson County citizens regarding economic development. They encouraged the Port to plan ahead for 2022 and work with the County on the current ADO, stating that another reason not to pursue this is that this is not in the Port's budget this year.

IV. CONSENT AGENDA (00:06:05)

A. Approval of Workshop & Business Meeting Minutes from March 10, 2021.

B. Approval & Ratification of Warrants

Warrants #063532 through #063536 in the amount of \$10,134.25 and Electronic Payment in the amount of \$80,558.20 for Payroll & Benefits.

Warrants #063537 through #063583 in the amount of \$121,717.61 for Accounts Payable.

Electronic Debit in the amount of \$6,433.27 to WA Dept. of Revenue for Combined Excise Tax.

Commissioner Putney moved to accept the Consent Agenda and Commissioner Petranek seconded the motion.

Commissioners Hanke and Putney asked Finance Director Berg about a few warrant payments, and being satisfied with descriptions, moved to a vote.

The Consent Agenda was approved unanimously as presented.

V. SECOND READING ~ none

VI. FIRST READING ~ none

VII. REGULAR BUSINESS (00:08:00)

A. JANUARY FINANCIALS

Finance Director Berg said her informational memo provides details that will not be part of the financial statement itself; for instance, the year-to-date capital expenses, purchases, and ending cash balances for that month. She plans to create a report on the IDD tax levy funds for the next Commission meeting that would include income since the beginning of the levy and Commission-approved expenses paid out of the levy. Ms. Berg referred to the financial report which was in the

format used before the COVID-19 model created last year, which gives a comparison to the same month of the prior year and comparison to the budget. She referred the Commission to page 44 of the packet if they were interested in reviewing line-item details of the financial report.

Commissioner Petranek asked about outstanding expenses from the airport runway project, and this was discussed with Finance Director Berg and Port Engineer Love.

Commissioner Hanke said he found this format easy to understand, and that he liked to see consistent reports to make it easy to compare.

Commissioner Petranek asked how it was going with the Molo software implementation. Ms. Berg replied that Molo had fixed the confirmation email, which now contains the dates and the space reserved. She said Port staff were using Molo as though they were customers in order to test it this week, and that the RV reservation site should be ready go live to the public on April 1.

Executive Director Berg gave a quick demo on how it would look from a customer point of view to make an RV reservation, and then gave a quick preview of the new website and talked about potential camera placement for webcams.

Commissioner Hanke said he heard we were the only port in Washington to use Molo and wondered if we could help promote the use of Molo to get a discount next year from Molo.

Executive Director Berg said it was true that other marinas were only using Molo for marina slip reservations, so we were the only port to use it to this extent. He then gave a tour of how it looked to reserve an RV spot using the link from the Port's new (not yet live) website.

B. ASSOCIATE DEVELOPMENT ORGANIZATION (ADO) DESIGNATION (00:29:43):

Executive Director Berg referred to his staff memo on this agenda item which gives details on the action thus far on the ADO designation for Jefferson County, and said the Port's position had pivoted from the last meeting, where we were going to ask to be the designated ADO. After that meeting, the Jefferson County Board met, and a majority of the Commission signaled that they'd like to maintain the current ADO designation and modifying the model to address some of the concerns raised by the community. After checking with all three Port Commissioners separately, Mr. Berg sent a letter to the County indicating that the Port would no longer pursue ADO designation and would shift gears to negotiate a five-party biennial agreement that would address each party's level of support and expectations. He asked for affirmation of this letter, and then what should be included in the five-party agreement.

Commissioner Hanke said that he appreciated and agreed with all the public comments, and with Port Attorney Chmelik's comment that there is a lot we can do as a port already. He felt that if a big company were looking to come to the county, the Port would be a good place to start looking at a place to put their business and create jobs. He said for the agreement, he would like to see the designated ADO produce real dollars for Jefferson County, meaning industry that will bring in jobs for a higher tax base.

Commissioner Putney said that he is not necessarily interested in who the ADO is, but that the ADO needs to perform. He thought it could be a very positive approach using a five-party oversight with a strong, enforceable agreement, including the rescission of the ADO designation if performance doesn't meet expectations.

Executive Director Berg said that the funding piece is a five-party agreement (County, City, Port, PUD & service provider) that outlines what level of support is provided--cash or other in-kind activities--as well as performance expectations.

Commissioner Putney said that the ideas for what the ADO in Jefferson County should do are more expansive than what one human being can accomplish. He suggested the Port hire a person with an economic development background as its in-kind contribution.

Commissioner Petranek moved to affirm the direction in the letter sent to Jefferson County on March 17, 2021. Commissioner Putney seconded.

Commissioner Petranek said that she liked the wording in Executive Director Berg's memo of shifting from the "who" to the "what and how," and didn't see anything that needed changing.

Commissioner Hanke said comments from the marine-trades businesses stating that the Port should concentrate on boats and marinas led him to ask, "what is the role of the Port in the community?" Does the community want the Port to work on economic development that is non-traditional, areas that don't require being a designated ADO to accomplish, like cold storage, agriculture, etc.? He asked what the Port's role should be in all such ventures and said that the IDD vote plays into this decision and suggested that perhaps the commission should discuss these non-traditional opportunities at a retreat.

Commissioner Putney said there was a need for diversity, not monoculture and although it may be okay for the City of Port Townsend to have only two lines of business, that doesn't play well in the county.

Commissioner Petranek thought it would be good to include organizations that are small and working on diverse things, and there is a fantastic opportunity to include those organizations at the table to have a voice in our economic vision. Instead of sending a large number of ideas at them, she said the Port needs to help EDC Team Jefferson take little steps, so they can concentrate on small wins. She said she had other suggestions for the EDC for the planning process but asked if this was a good time to talk about those, or if Commission should have a workshop for this purpose, including perhaps a meeting of the intergovernmental group to talk about a plan for this.

Commissioner Hanke agreed that a workshop or a meeting with ICG would be a better venue and asked if the commission needed to nail down the funding tonight. Executive Director Berg said that wasn't necessary; the Port could discuss what it would like to have (or not have) in the agreement for deliverables. For funding, maybe look at a range of \$30,000 to \$50,000 consistent with our prior commitment, and potentially using office space as an in-kind contribution. He asked commission to give Port staff direction on what to include in the contract, and then staff would draft an agreement and bring it back to commission at a workshop to discuss further.

Commissioner Hanke said that for deliverables he would like to see a report on the number of people employed or the increase of tax dollars by new businesses brought to Jefferson County.

Commissioner Petranek suggested that this discussion would be better had at a workshop.

A vote was taken on the earlier motion and motion passed unanimously.

VIII. STAFF COMMENTS (00:51:48)

Executive Director Berg commented on the Congressional House version of the capital budget which includes \$1 million for the Point Hudson Jetty project and the recommended funding for the Gardiner ramp from RCO; and that the senate version was coming out in a couple of weeks. He reported that the Port had submitted a request to Rep. Kilmer last Friday. There were five projects from this county that he was aware of: the county's Hadlock sewer, the City's Olympic Discovery Trail extension, the PUD's fiber project, the NWMC's maritime classroom to be built on Port property, and the Port's stormwater project. Mr. Berg said he would send letters of support for the four other projects and each of these partners would provide a letter of support for our project. The stormwater project is the Port's top priority in the Kilmer request, because of its constructability in 2022.

Executive Director Berg also commented that Jeanie McMacken would be kicking off the survey work for the Quilcene Planning Process. He said he was working on a revised Wooden Boat Festival use license for Point Hudson, to shift from fee basis to a percentage of net proceeds with a cap, to share in some of the risk in having this event. He reported on a fun meeting with the moorage tenants' association last week. They are trying to capture the wooden boat culture at our marinas by doing

wooden boat profiles including photos and bios of the boats and owners. These profiles would live on the Port's website, appear in an expanded summer newsletter, and hopefully a walking tour focused on historic wooden boats would be created in collaboration with the museum. He then screen-shared the NW Maritime Center's pictorial vision for classroom space at the Port's Landfall site (at the corner of Water and Jackson streets).

Port Engineer Love commented that the Port maintenance crew had demolished six derelict boats since receiving the new excavator. He reported that three new kayak racks had been installed, one each at Point Hudson, Boat Haven and Quilcene, and his crew were busy with the Nomura Building remodel and the remodel of bathrooms in the building where the Shanghai restaurant is located. He reported that Maintenance had moved a pre-settling tank into the boatyard which is ready to test in addition to the Port's filtration system with the goal of reducing the amount of copper and zinc coming out of the filtration systems and hopefully meet the change in upcoming Dept. of Ecology regulations.

IX. COMMISSIONER COMMENTS (01:15:40)

Commissioner Putney commented that he had been working on broadband issues and talking with people about the ADO designation. He reported one constituent issue: Sally Robins wrote to say she spends time at Point Hudson on her walker and says that the walkways have become gravelly, and this is a handicap issue; he said he would forward her email to Port staff to take care of this.

Commissioner Petranek commented on three meetings she had attended. On Monday, 3/22, she attended the North Hood Canal Chamber meeting where they discussed promoting the many businesses in south county that are not as well known (because they don't have storefronts on busy streets) with a story map and a walking tour. Most of these businesses are tied to natural resources which fits with Quilcene's motto "the Pearl of the Peninsula". Another business would like to do a carbon footprint inventory, a resource extraction story, forest management, climate change. The third meeting was about the Snake River Dam issue, led by Mike Simpson; looking at a proposal to bring the east and west side economics together and focus on infrastructure funds available at the federal level.

Commissioner Hanke commented on the timing issue emerging, with federal recovery funds possibly being available to help us resolve our boatyard needing to meet a higher standard than drinking water. He said this was evolving quickly and the Port needs to pay close attention to that.

Executive Director Berg commented that the Port is fighting for boatyard and marine trades, and that a viable way around this might be to pass through a sewer system.

X. NEXT REGULAR BUSINESS MEETING (01:29:42)

Next Workshop & Regular Business Meeting: Wednesday, April 14, 2021; Workshop at 9:30 a.m. & Meeting at 1:00 p.m., via Zoom

XI. EXECUTIVE SESSION – none

XII. ADJOURNMENT

Meeting was adjourned at 7:00 p.m., there being no further business before the Commission.

ATTEST:

Peter W. Hanke, President

William W. Putney III, Secretary

Pamela A. Petranek, Vice President



PO Box 1180 • Port Townsend, WA 98368

Administration: (360) 385-0656
3988

Operations: (360) 385-2355

Fax: (360) 385-

WARRANT/ELECTRONIC PAYMENT 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 services rendered or the labor performed as described herein, and that the claims are just, due and unpaid obligations against the Port of Port Townsend, that we are authorized to authenticate and certify to said claim and that payment of these claims, in Warrant No 063584 through No. 063590 generated on February 16th, 2021 in the amount of \$35,797.67 and Electronic Payment in the amount of \$163,326.03, for a total amount of \$199,123.70 is ratified.

Signed and Authenticated on this 14th day of April, 2021.

For: **Payroll and Benefits**

Commissioner Pete W. Hanke

Commissioner Pam Petranek

Commissioner William W. Putney III

S. Abigail Berg, Director of Finance
And Administration



PO Box 1180 • Port Townsend, WA 98368

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 services rendered or the labor performed as described herein, and that the claims is a just, due and unpaid obligation of the Port of Port Townsend, that I am authorized to authenticate and certify to said claim and that these claims, in Warrant No 063591 through No. 063656, are approved for payment in the amount of \$92,892.99 on this 14th day of April, 2021.

For: **Accounts Payable**

Commissioner Pete W. Hanke

Commissioner Pam Petranek

Commissioner William W. Putney III

S. Abigail Berg, 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 | |
|--------------|------------|--------|---------------------------------|--------------|----------------|------------------|----------------|-------------------------|
| 063591 | 4/14/2021 | ADL050 | Adler Tank Rentals | | | | | Check Entry Number: 001 |
| | | | 4528590 | 3/31/2021 | 865.17 | 0.00 | 865.17 | |
| 063592 | 4/14/2021 | ARR010 | Arrow Lumber Port Townsend | | | | | Check Entry Number: 001 |
| | | | 3/28/21 STATEMENT | 3/28/2021 | 525.57 | 0.00 | 525.57 | |
| 063593 | 4/14/2021 | BIE020 | Bradley Biehl | | | | | Check Entry Number: 001 |
| | | | REFUND 3/31/2021 | 3/31/2021 | 16.18 | 0.00 | 16.18 | |
| 063594 | 4/14/2021 | BOT040 | Botero & Son Electrical LLC | | | | | Check Entry Number: 001 |
| | | | 17-2261 | 3/17/2021 | 9,933.73 | 0.00 | 9,933.73 | |
| 063595 | 4/14/2021 | BRI030 | George Brice | | | | | Check Entry Number: 001 |
| | | | REFUND 3/18/2021 | 3/18/2021 | 970.71 | 0.00 | 970.71 | |
| 063596 | 4/14/2021 | BRO021 | Erik Brown | | | | | Check Entry Number: 001 |
| | | | REFUND 03/29/2021 | 3/29/2021 | 134.15 | 0.00 | 134.15 | |
| 063597 | 4/14/2021 | BRO065 | Arley Brock | | | | | Check Entry Number: 001 |
| | | | REFUND 03/26/2021 | 3/26/2021 | 281.60 | 0.00 | 281.60 | |
| 063598 | 4/14/2021 | CAR001 | Carl's Building Supply | | | | | Check Entry Number: 001 |
| | | | 3/31/2021 STATEMENT | 3/31/2021 | 537.43 | 0.00 | 537.43 | |
| 063599 | 4/14/2021 | CHM030 | Chmelik Sitkin & Davis P.S. | | | | | Check Entry Number: 001 |
| | | | 2/2021 STATEMENT | 3/19/2021 | 5,967.50 | 0.00 | 5,967.50 | |
| 063600 | 4/14/2021 | CIT001 | City Of Port Townsend | | | | | Check Entry Number: 001 |
| | | | 3/2021 STATEMENTS | 3/31/2021 | 8,201.36 | 0.00 | 8,201.36 | |
| 063601 | 4/14/2021 | COO050 | Cooper Fuel | | | | | Check Entry Number: 001 |
| | | | 3/2021 STATEMENT | 4/1/2021 | 2,468.11 | 0.00 | 2,468.11 | |
| 063602 | 4/14/2021 | CPC020 | CP Communications | | | | | Check Entry Number: 001 |
| | | | POPT040121 | 4/1/2021 | 1,045.00 | 0.00 | 1,045.00 | |
| 063603 | 4/14/2021 | DIR070 | DirecTV | | | | | Check Entry Number: 001 |
| | | | 075436554X210328 | 3/28/2021 | 419.50 | 0.00 | 419.50 | |
| 063604 | 4/14/2021 | DMD005 | DM Disposal Co. Inc. | | | | | Check Entry Number: 001 |
| | | | 3/2021 STATEMENTS | 4/1/2021 | 2,064.76 | 0.00 | 2,064.76 | |
| 063605 | 4/14/2021 | DOL040 | Dolphin Charters LLC | | | | | Check Entry Number: 001 |
| | | | REFUND 4/6/2021 | 4/6/2021 | 311.74 | 0.00 | 311.74 | |
| 063606 | 4/14/2021 | END040 | enduris Washington | | | | | Check Entry Number: 001 |
| | | | R21-318-3 | 3/27/2021 | 99.00 | 0.00 | 99.00 | |
| 063607 | 4/14/2021 | FLA005 | John Flanagan | | | | | Check Entry Number: 001 |
| | | | REFUND 03/25/21 | 3/25/2021 | 83.24 | 0.00 | 83.24 | |
| 063608 | 4/14/2021 | GOO002 | Good Man Sanitation | | | | | Check Entry Number: 001 |
| | | | 3/29/21 STATEMENT | 3/29/2021 | 1,330.00 | 0.00 | 1,330.00 | |
| 063609 | 4/14/2021 | GOO020 | Goodstein Law Group | | | | | Check Entry Number: 001 |
| | | | 3/2021 STATEMENT | 4/2/2021 | 541.71 | 0.00 | 541.71 | |
| 063610 | 4/14/2021 | GUA080 | Guardian Security Systems, Inc. | | | | | Check Entry Number: 001 |
| | | | 1122459 | 4/1/2021 | 147.29 | 0.00 | 147.29 | |
| 063611 | 4/14/2021 | HAW020 | Charles C Hawks III | | | | | Check Entry Number: 001 |
| | | | REFUND 03/25/21 | 3/25/2021 | 170.33 | 0.00 | 170.33 | |
| 063612 | 4/14/2021 | HEN002 | Henery Hardware | | | | | Check Entry Number: 001 |
| | | | 706800 | 2/26/2021 | 49.57 | 0.00 | 49.57 | |
| | | | 706834 | 2/26/2021 | 31.60 | 0.00 | 31.60 | |
| | | | 707053 | 3/2/2021 | 47.25 | 0.00 | 47.25 | |
| | | | 707078 | 3/3/2021 | 25.91 | 0.00 | 25.91 | |
| | | | 707119 | 3/3/2021 | 38.77 | 0.00 | 38.77 | |
| | | | 707148 | 3/4/2021 | 16.26 | 0.00 | 16.26 | |
| | | | 707149 | 3/4/2021 | 74.10 | 0.00 | 74.10 | |

Bank Code: W - WARRANTS PAYABLE

| Check Number | Check Date | Vendor | Invoice Number | Invoice Date | Invoice Amount | Discount Applied | Payment Amount |
|--------------|------------|--------|--------------------------------|--------------|----------------|------------------|--------------------------------|
| | | | 707178 | 3/4/2021 | 45.95 | 0.00 | 45.95 |
| | | | 7072116 | 3/5/2021 | 34.84 | 0.00 | 34.84 |
| | | | 707241 | 3/5/2021 | 37.05 | 0.00 | 37.05 |
| | | | 707338 | 3/8/2021 | 31.04 | 0.00 | 31.04 |
| | | | 707349 | 3/8/2021 | 52.19 | 0.00 | 52.19 |
| | | | 707444 | 3/9/2021 | 19.40 | 0.00 | 19.40 |
| | | | 707502 | 3/10/2021 | 23.97 | 0.00 | 23.97 |
| | | | 707503 | 3/10/2021 | 26.14 | 0.00 | 26.14 |
| | | | 707507 | 3/11/2021 | 2.29 | 0.00 | 2.29 |
| | | | 707540 | 3/11/2021 | 37.04 | 0.00 | 37.04 |
| | | | 707596 | 3/11/2021 | 17.43 | 0.00 | 17.43 |
| | | | 707676 | 3/12/2021 | 34.87 | 0.00 | 34.87 |
| | | | 707757 | 3/15/2021 | 24.49 | 0.00 | 24.49 |
| | | | 707788 | 3/15/2021 | 21.78 | 0.00 | 21.78 |
| | | | 707795 | 3/15/2021 | 125.30 | 0.00 | 125.30 |
| | | | 707869 | 3/16/2021 | 32.70 | 0.00 | 32.70 |
| | | | 707909 | 3/17/2021 | 25.30 | 0.00 | 25.30 |
| | | | 707920 | 3/17/2021 | 36.60 | 0.00 | 36.60 |
| | | | 707987 | 3/18/2021 | 36.55 | 0.00 | 36.55 |
| | | | 707999 | 3/18/2021 | 19.60 | 0.00 | 19.60 |
| | | | 708068 | 3/19/2021 | 11.71 | 0.00 | 11.71 |
| | | | 708208 | 3/22/2021 | 191.80 | 0.00 | 191.80 |
| | | | 708230 | 3/23/2021 | 39.14 | 0.00 | 39.14 |
| | | | 708236 | 3/23/2021 | 25.06 | 0.00 | 25.06 |
| | | | 708258 | 3/23/2021 | 34.84 | 0.00 | 34.84 |
| | | | 708349 | 3/24/2021 | 9.78 | 0.00 | 9.78 |
| | | | 708368 | 3/24/2021 | 3.58 | 0.00 | 3.58 |
| | | | 708429 | 3/25/2021 | 106.78 | 0.00 | 106.78 |
| | | | Check 063612 Total: | | 1,390.68 | 0.00 | 1,390.68 |
| 063613 | 4/14/2021 | INS025 | Insight Public Sector, Inc. | | | | Check Entry Number: 001 |
| | | | 1100825060 | 4/8/2021 | 5,993.19 | 0.00 | 5,993.19 |
| 063614 | 4/14/2021 | JAM040 | Jamestown Networks | | | | Check Entry Number: 001 |
| | | | 6411 | 4/1/2021 | 548.00 | 0.00 | 548.00 |
| 063615 | 4/14/2021 | JC0003 | Jefferson County - Public Work | | | | Check Entry Number: 001 |
| | | | 3/2021 STATEMENTS | 4/5/2021 | 2,888.03 | 0.00 | 2,888.03 |
| 063616 | 4/14/2021 | JOH065 | Ethan Johnson | | | | Check Entry Number: 001 |
| | | | REFUND 3/31/21 | 3/31/2021 | 24.94 | 0.00 | 24.94 |
| 063617 | 4/14/2021 | LAN001 | Landau Associates | | | | Check Entry Number: 001 |
| | | | 0047481 | 2/16/2021 | 1,174.75 | 0.00 | 1,174.75 |
| 063618 | 4/14/2021 | LEM040 | Lemay Mobile Shredding | | | | Check Entry Number: 001 |
| | | | 4695831 | 4/1/2021 | 12.88 | 0.00 | 12.88 |
| 063619 | 4/14/2021 | LES050 | Les Schwab | | | | Check Entry Number: 001 |
| | | | 3/31/21 STATEMENT | 3/31/2021 | 1,721.46 | 0.00 | 1,721.46 |
| 063620 | 4/14/2021 | MUR002 | Murrey's Disposal Co, Inc. | | | | Check Entry Number: 001 |
| | | | 4/1/21 STATEMENTS | 4/1/2021 | 345.10 | 0.00 | 345.10 |
| 063621 | 4/14/2021 | NEL001 | Sue Nelson | | | | Check Entry Number: 001 |
| | | | 3/2021 EXPENSE | 3/31/2021 | 21.28 | 0.00 | 21.28 |
| 063622 | 4/14/2021 | NIE065 | Robert Nieman | | | | Check Entry Number: 001 |
| | | | REFUND 3/26/2021 | 3/26/2021 | 60.54 | 0.00 | 60.54 |
| 063623 | 4/14/2021 | NOR001 | North Coast Electric Co | | | | Check Entry Number: 001 |

Check Register

Journal Posting Date: 4/14/2021

Register Number: CD-000854

Port of Port Townsend (PTA)

Bank Code: W - WARRANTS PAYABLE

| Check Number | Check Date | Vendor | Invoice Number | Invoice Date | Invoice Amount | Discount Applied | Payment Amount | |
|--------------|------------|----------------------|----------------------------------|--------------|----------------|------------------|----------------|-------------------------|
| | | | S010805366.001 | 3/29/2021 | 290.27 | 0.00 | 290.27 | |
| 063624 | 4/14/2021 | NOR065 | North Star Clinic, LLC | | | | | Check Entry Number: 001 |
| | | 5 | | 3/16/2021 | 54.00 | 0.00 | 54.00 | |
| 063625 | 4/14/2021 | OLY001 | Olympic Equipment Rentals Inc | | | | | Check Entry Number: 001 |
| | | 263664 | | 3/24/2021 | 147.15 | 0.00 | 147.15 | |
| 063626 | 4/14/2021 | OLY002 | The Home Depot Pro Institutional | | | | | Check Entry Number: 001 |
| | | 603559295 | | 3/3/2021 | 8,908.72 | 0.00 | 8,908.72 | |
| 063627 | 4/14/2021 | OLY003 | Olympic Springs, Inc. | | | | | Check Entry Number: 001 |
| | | 3/21 STATEMENT | | 3/31/2021 | 8.67 | 0.00 | 8.67 | |
| 063628 | 4/14/2021 | OLY005 | Olympic Synthetic Products | | | | | Check Entry Number: 001 |
| | | 333283 | | 3/19/2021 | 8,202.32 | 0.00 | 8,202.32 | |
| | | 333284 | | 3/19/2021 | 413.70 | 0.00 | 413.70 | |
| | | Check 063628 Total: | | | 8,616.02 | 0.00 | 8,616.02 | |
| 063629 | 4/14/2021 | OLY075 | Olympic Garage Door | | | | | Check Entry Number: 001 |
| | | 16834 | | 3/16/2021 | 179.85 | 0.00 | 179.85 | |
| 063630 | 4/14/2021 | OWE030 | Owen Equipment Company | | | | | Check Entry Number: 001 |
| | | 00100940 | | 3/1/2021 | 790.66 | 0.00 | 790.66 | |
| 063631 | 4/14/2021 | PAC004 | Pacific Office Equipment Co | | | | | Check Entry Number: 001 |
| | | 3831/21 STATEMENT | | 3/31/2021 | 409.91 | 0.00 | 409.91 | |
| 063632 | 4/14/2021 | PAP020 | Pape Machinery | | | | | Check Entry Number: 001 |
| | | 12604050 | | 3/29/2021 | 2,237.36 | 0.00 | 2,237.36 | |
| | | 8541079 | | 3/18/2021 | 431.20 | 0.00 | 431.20 | |
| | | Check 063632 Total: | | | 1,806.16 | 0.00 | 1,806.16 | |
| 063633 | 4/14/2021 | PET025 | Petrack Lock & Safe | | | | | Check Entry Number: 001 |
| | | 20175 | | 3/19/2021 | 143.48 | 0.00 | 143.48 | |
| | | 20193 | | 3/31/2021 | 449.08 | 0.00 | 449.08 | |
| | | 20194 | | 3/31/2021 | 58.32 | 0.00 | 58.32 | |
| | | 20205 | | 4/5/2021 | 24.53 | 0.00 | 24.53 | |
| | | Check 063633 Total: | | | 675.41 | 0.00 | 675.41 | |
| 063634 | 4/14/2021 | PIN010 | Pinnacle Investigations Corp | | | | | Check Entry Number: 001 |
| | | 74128 | | 4/1/2021 | 48.35 | 0.00 | 48.35 | |
| 063635 | 4/14/2021 | POR005 | Port Townsend Leader | | | | | Check Entry Number: 001 |
| | | 106765 | | 3/31/2021 | 1,848.00 | 0.00 | 1,848.00 | |
| 063636 | 4/14/2021 | POR065 | Port of Port Townsend | | | | | Check Entry Number: 001 |
| | | PYMTON MOOR FLANAGAN | | 4/14/2021 | 76.72 | 0.00 | 76.72 | |
| 063637 | 4/14/2021 | PUD001 | Pud District #1 | | | | | Check Entry Number: 001 |
| | | 3/18/21 STATEMENT | | 3/18/2021 | 475.65 | 0.00 | 475.65 | |
| | | 3/25/21 STATEMENT | | 3/25/2021 | 746.25 | 0.00 | 746.25 | |
| | | Check 063637 Total: | | | 1,221.90 | 0.00 | 1,221.90 | |
| 063638 | 4/14/2021 | QUI001 | Quill Corporation | | | | | Check Entry Number: 001 |
| | | 15492254 | | 3/22/2021 | 250.97 | 0.00 | 250.97 | |
| 063639 | 4/14/2021 | ROD030 | Rodda Paint | | | | | Check Entry Number: 001 |
| | | 44160799 | | 3/19/2021 | 207.27 | 0.00 | 207.27 | |
| 063640 | 4/14/2021 | SAF001 | Safeway, Inc. | | | | | Check Entry Number: 001 |
| | | 3/20/21 STATEMENT | | 3/20/2021 | 2,182.60 | 0.00 | 2,182.60 | |
| 063641 | 4/14/2021 | SEC010 | Security Services | | | | | Check Entry Number: 001 |
| | | 115616 | | 4/1/2021 | 190.85 | 0.00 | 190.85 | |
| 063642 | 4/14/2021 | SHA030 | Charlie Shaw | | | | | Check Entry Number: 001 |
| | | 3/2021 UNIFORM EXP | | 3/31/2021 | 223.43 | 0.00 | 223.43 | |

Run Date: 4/8/2021 4:52:27PM

A/P Date: 4/14/2021

Page: 3
User Logon: DLF

Check Register

Journal Posting Date: 4/14/2021

Register Number: CD-000854

Port of Port Townsend (PTA)

Bank Code: W - WARRANTS PAYABLE

| Check Number | Check Date | Vendor | Invoice Number | Invoice Date | Invoice Amount | Discount Applied | Payment Amount | |
|----------------------------|------------|--------|---------------------------------|--------------|------------------|------------------|------------------|--------------------------------|
| 063643 | 4/14/2021 | SHO010 | Shold Excavating Inc | | | | | Check Entry Number: 001 |
| | | | 59056 | 3/4/2021 | 800.15 | 0.00 | 800.15 | |
| | | | 59927 | 3/30/2021 | 352.89 | 0.00 | 352.89 | |
| Check 063643 Total: | | | | | 1,153.04 | 0.00 | 1,153.04 | |
| 063644 | 4/14/2021 | SOU070 | Sound Storage GC | | | | | Check Entry Number: 001 |
| | | | 12 MONTH PYMT | 3/12/2021 | 2,030.40 | 0.00 | 2,030.40 | |
| 063645 | 4/14/2021 | TFI030 | TFI Charters, Inc | | | | | Check Entry Number: 001 |
| | | | REFUND 3/26/21 | 3/26/2021 | 519.63 | 0.00 | 519.63 | |
| 063646 | 4/14/2021 | TRU070 | Shelly Lynn Truman | | | | | Check Entry Number: 001 |
| | | | REFUND 03/31/21 | 3/31/2021 | 17.01 | 0.00 | 17.01 | |
| 063647 | 4/14/2021 | UPS020 | The UPS Store | | | | | Check Entry Number: 001 |
| | | | 3/2021 STATEMENT | 3/31/2021 | 38.46 | 0.00 | 38.46 | |
| 063648 | 4/14/2021 | VEN070 | VenTek International | | | | | Check Entry Number: 001 |
| | | | 126267 | 4/1/2021 | 103.65 | 0.00 | 103.65 | |
| 063649 | 4/14/2021 | VER001 | Verizon Wireless, Bellevue | | | | | Check Entry Number: 001 |
| | | | 9875590940 | 3/15/2021 | 339.15 | 0.00 | 339.15 | |
| 063650 | 4/14/2021 | WA0303 | Dept of Retirement Systems | | | | | Check Entry Number: 001 |
| | | | 1444248 | 3/22/2021 | 25.00 | 0.00 | 25.00 | |
| 063651 | 4/14/2021 | WAD020 | Christopher Wade | | | | | Check Entry Number: 001 |
| | | | REFUND 03/29/2021 | 3/29/2021 | 35.08 | 0.00 | 35.08 | |
| 063652 | 4/14/2021 | WAV040 | Wave Broadband | | | | | Check Entry Number: 001 |
| | | | 043328901-0008730 | 3/23/2021 | 147.75 | 0.00 | 147.75 | |
| 063653 | 4/14/2021 | WES006 | Westbay Auto Parts, Inc. | | | | | Check Entry Number: 001 |
| | | | 3/25/2021 STATEMENT | 3/25/2021 | 987.37 | 0.00 | 987.37 | |
| 063654 | 4/14/2021 | WES060 | West Marine Pro | | | | | Check Entry Number: 001 |
| | | | 007237 | 4/2/2021 | 20.71 | 0.00 | 20.71 | |
| 063655 | 4/14/2021 | WHI025 | Whitney Equipment Company, Inc. | | | | | Check Entry Number: 001 |
| | | | 92132 | 2/19/2021 | 7,043.90 | 0.00 | 7,043.90 | |
| 063656 | 4/14/2021 | WIN003 | Windridge Solutions | | | | | Check Entry Number: 001 |
| | | | 529 | 3/18/2021 | 2,000.00 | 0.00 | 2,000.00 | |
| Report Total: | | | | | 92,892.99 | 0.00 | 92,892.99 | |



PO Box 1180 • Port Townsend, WA 98368

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 material has been furnished, the labor performed and the services provided, as described herein, and that this claim is a just and unpaid obligation of the Port of Port Townsend, and that this claim, in Warrant No. 063563 in the amount of \$42.00 is declared void on this on this 14th day of April, 2021.

For: **Accounts Payable**

Commissioner Pete W. Hanke

Commissioner Pam Petranek

Commissioner William W. Putney III

S. Abigail Berg, Director of Finance
And Administration



PO Box 1180 • Port Townsend, WA 98368

Administration: (360) 385-0656

Operations: (360) 385-2355

Fax: (360) 385-3988

ELECTRONIC DEBIT – Kitsap 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 materials have been furnished, the services rendered or the labor performed as described herein and that the claim is a just, due and unpaid obligation of the Port of Port Townsend, that we are authorized to authenticate and certify said claim, and that the Electronic Debit from the Port Checking Account held at Kitsap Bank is approved for payment in the amount of **\$1,456.84 is ratified.**

Signed and Authenticated on this 14th day of April, 2021.

For: Washington State, Employment Security Department for
WA State Paid Family Medical Leave – for Qtr 1, 2021 in the amount of
\$1,456.84

Commissioner Pete W. Hanke

Commissioner Pam Petranek

Commissioner William W. Putney III

S. Abigail Berg, Director of Finance
And Administration

Donna Frary

From: do_not_reply@esd.wa.gov
Sent: Tuesday, April 6, 2021 11:19 AM
To: Donna Frary
Subject: Payment Confirmation

Thank you for your recent payment to Paid Family & Medical Leave.

Payment Application: Paid Family & Medical Leave Payment Status: Payment completed successfully.
Confirmation Number: 21040637291192
Payment Date: 04/06/2021

Billing Address: Port of Port Townsend
PO Box 1180
Port Townsend, WA 98368
3603795217

Account Number: x5811
Routing Number: 125102906
Account Type: Checking

Payment Amount: 1456.84 USD
Total Amount: 1456.84 USD

DO NOT REPLY DIRECTLY TO THIS EMAIL.



PO Box 1180 • Port Townsend, WA 98368

Administration: (360) 385-0656

Operations: (360) 385-2355

Fax: (360) 385-3988

ELECTRONIC DEBIT – Kitsap 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 Kitsap Bank is approved for payment in the amount of \$18,012.18 is ratified.

Signed and Authenticated on this 14th day of April, 2021.

For: Washington State Department of Labor & Industries
4th Quarter Tax Return for January - March, 2021 in the amount of
\$18,012.18

Commissioner Pete W. Hanke

Commissioner Pam Petranek

Commissioner William W. Putney III

S. Abigail Berg, Director of Finance
And Administration



Washington State Department of Labor & Industries

Quarterly Report
Submit Date: 4/5/2021
Confirmation Number: 7814253

Quarterly Report

PORT OF PORT TOWNSEND
PO BOX 1180
PORT TOWNSEND, WA 98368

WA UBI: 161000044
L&I Account ID: 061,069-00
Phone Number: 3603852355 Ext: 0

Account Manager: KEITH CURTISS
1st Quarter: 1/1/2021 - 3/31/2021

Volunteer Reporting

| Class Code | Nature of Work | Number of New Volunteers Reported |
|------------|-------------------------------|-----------------------------------|
| 6901-00 | Volunteers-Excl Law Enf Offrs | 1 |

| Class Code | Nature of Work | Gross Payroll | Worker Hours | Rate Per Hour | Amount Owed |
|---------------------------|-------------------------------|---------------|--------------|---------------|--------------------|
| 4201-02 | Port Districts Incl Salesmen | \$361,689.00 | 10,384 | 1.6535 | \$17,169.94 |
| 5306-07 | Counties/Tax Dist Adm/CI Offc | \$199,964.00 | 3,778 | 0.2139 | \$808.11 |
| 6901-00 | Volunteers-Excl Law Enf Offrs | \$0.00 | 615 | 0.0555 | \$34.13 |
| Total of Premiums: | | | | | \$18,012.18 |
| Grand Total: | | | | | \$18,012.18 |

Preparer's Information

Preparer: Donna Frary
Daytime Phone: 360-379-5217
Email: donna@portofpt.com

Payment Information

Method of Payment: eCheck
Payment Amount: \$18,012.18
Bank Routing Information: 125102906
Bank Account Information: XXXXXXXXXXXX5811
Bank Account Type: BusinessChecking
Scheduled Payment Date: 4/7/2021

PORT OF PORT TOWNSEND

AGENDA COVER SHEET

| | |
|---------------------|--|
| MEETING DATE | April 14, 2021 |
| AGENDA ITEM | <input type="checkbox"/> Consent <input type="checkbox"/> 1 st Reading <input type="checkbox"/> 2 nd Reading <input checked="" type="checkbox"/> Regular Business <input type="checkbox"/> Informational |
| AGENDA TITLE | VII. A. February Financials |
| STAFF LEAD | Financial Director Berg |
| REQUESTED | <input checked="" type="checkbox"/> Information <input type="checkbox"/> Motion/Action <input type="checkbox"/> Discussion |
| ATTACHMENTS | <ol style="list-style-type: none"> 1. Staff Memo 2. February Year-to-Date Financial Report |

PORT OF PORT TOWNSEND

INFORMATIONAL MEMO

DATE: 4/8/2021
TO: Commission
FROM: Abigail Berg, Director of Finance & Administration
SUBJECT: February 2021 Financial Report

Attached is the February YTD 2021 financial report of Port activities. This is a consolidated report that shows the variance between the current period as compared to the last year as well as the variance to budget year-to-date. The following is additional information not included in the financial report, but key in fully understanding the Port's financial status:

Accounts Payable

Any outstanding checks are already accounted for when reporting on a cash basis (unencumbered cash). However, due to the issues of the JCIA Runway Reconstruction project, there is a final, outstanding payment due to Scarsella Brothers which is estimated to be \$611,526. There are several scenarios being discussed and considered for how this outstanding obligation may be paid and or reduced and paid, and is part of current conversations with the FAA, Reid Middleton and Port directors.

2021 Capital Project Expenses

| | |
|----------------------------------|------------------|
| JCIA Runway Rehabilitation | \$ 1,649 |
| PH Jetties | 7,788 |
| D-Dock Renovation | 3,028 |
| BH Breakwater Repair | 6,329 |
| Yard Stormwater Pump Replacement | 46,453 |
| Quilcene Dock Repair | <u>1,555</u> |
| Total Capital Expenses YTD | <u>\$ 66,802</u> |

2021 Capital Purchase

| | |
|----------------------------|-----------|
| Pape 50G Compact Excavator | \$ 76,898 |
|----------------------------|-----------|

| Ending Cash Balances as of February 28 | 2021 | 2020 |
|--|---------------------|---------------------|
| Reserved Cash & Investments - Other | \$ 1,726,134 | \$ 1,275,695 |
| Reserved Cash & Investments – IDD | 749,667 | \$ 55,477 |
| Unreserved Cash & Investments Total | <u>1,986,396</u> | <u>\$ 2,124,655</u> |
| Cash & Investments | <u>\$ 4,262,809</u> | <u>\$ 3,455,827</u> |

DISCUSSION

As requested by Commission.

FISCAL IMPACT

NA

RECOMMENDATIONS

For discussion only.

Port of Port Townsend
2021 Summary of Fund Resources & Uses with Comparison to Prior Year and Budget

| | YTD Feb. 2020 | YTD Feb. 2021 | Variance to prior year - 2020 v 2021 | notes | YTD Budget 2021 | Variance to Budget YTD |
|--|------------------|------------------|--|-------|--------------------|---------------------------|
| REVENUES | | | | | | |
| Boat Haven Moorage | 302,421 | 287,393 | (15,028) | a | 297,973 | (10,580) |
| Yard Operations | 297,859 | 357,327 | 59,468 | b | 248,433 | 108,894 |
| Boat Haven Properties | 117,076 | 129,819 | 12,743 | | 124,091 | 5,728 |
| Pt. Hudson Marina, RV & Prop | 189,111 | 200,150 | 11,039 | c | 185,817 | 14,333 |
| Quilcene | 24,438 | 24,476 | 38 | | 22,064 | 2,412 |
| Ramps | 8,681 | 4,405 | (4,276) | d | 5,905 | (1,500) |
| JCIA | 25,769 | 26,212 | 443 | | 25,647 | 565 |
| Total Revenues | 965,355 | 1,029,782 | 64,427 | e | 909,930 | 119,852 |
| EXPENSES | | | | | | |
| Salaries & Wages | 355,525 | 369,777 | 14,252 | | 368,054 | 1,723 |
| Payroll Taxes | 37,744 | 36,644 | (1,100) | | 38,616 | (1,972) |
| Employee Benefits | 64,363 | 137,165 | 72,802 | f | 138,942 | (1,777) |
| Uniform Expense | 3,238 | 1,159 | (2,079) | | 1,574 | (415) |
| Contract Services | 62,462 | 42,666 | (19,796) | g | 48,837 | (6,171) |
| Legal & Auditing | 2,796 | 24,020 | 21,224 | h | 22,277 | 1,743 |
| Insurance | 228 | - | (228) | | - | - |
| Facilities & Operations | 65,919 | 105,497 | 39,578 | i | 65,220 | 40,278 |
| Utilities | 96,598 | 61,567 | (35,030) | j | 108,198 | (46,631) |
| Marketing | 6,596 | 4,883 | (1,713) | | 4,442 | 441 |
| Travel & Training | 1,857 | 375 | (1,482) | | 1,698 | (1,323) |
| Cost of Goods - Fuel | 2,035 | - | (2,035) | | - | - |
| Community Relations | 4,496 | 3,847 | (649) | | - | 3,847 |
| Total Expenses | 703,857 | 787,601 | 83,744 | k | 797,858 | (10,257) |
| Net Operating Income (Loss) | 261,498 | 242,181 | (19,317) | | 112,072 | 130,109 |
| Other Increases in Fund Resources | | | | | | |
| Deposits & Retainage Collected | 29,155 | 6,772 | (22,383) | l | 9,262 | (2,490) |
| Taxes Collected | 96,988 | 106,720 | 9,732 | | 96,598 | 10,122 |
| Capital Contributions/Grants | 69,836 | - | (69,836) | | - | - |
| Interest | 4,099 | 17,005 | 12,906 | m | 16,800 | 205 |
| Property & other taxes | 131,677 | 165,782 | 34,104 | | 149,171 | 16,611 |
| Misc Other Incr. in Fund Resources | 3,663 | - | (3,663) | n | 2,650 | (2,650) |
| Total Other Incr. in Fund Resources | 335,418 | 296,278 | (39,141) | | 274,481 | 21,797 |
| Other Decr. In Fund Resources | | | | | | |
| Deposits & Retainage Paid | 1,883 | 2,708 | 826 | | 1,000 | 1,708 |
| Taxes Remitted | - | 133,886 | 133,886 | o | 133,691 | 195 |
| Debt Principal & Interest | - | 251,565 | 251,565 | | - | 251,565 |
| Debt Mgmt, Issuance & Misc Exp | 100 | 26 | (74) | | 80 | (54) |
| Total Non-Operating Expenses | 1,983 | 388,186 | 386,204 | | 134,771 | 253,415 |
| Net Non-Operating Income/Expense | 333,436 | (91,909) | (425,344) | | 139,710 | (231,619) |
| Net Income/(Expense) | 594,934 | 150,273 | (444,661) | p | 251,782 | (101,510) |

Notes:

- (a) YTD Boat Haven Moorage Revenues are less than in 2020 by about \$10,000. The driving force of this reduction is the hold on renting Permanent Moorage for the D-Dock Renovation project which impacts that revenue specifically, as well as Electric and Monthly Guest revenues for a total of \$17,516. The project hold was removed at the end of February. These declines were off-set other PTBH revenues.
- (b) Yard Revenues continue to reign strong over YTD 2020 as well as budget. Most of this increase is from both 70/75 Ton Yard and 300 Ton Yard revenues which make up 82%, or \$48,534 of the increase.
- (c) Point Hudson Revenues increased from 2020 by \$11,039, or 6%, and is more than budget YTD by \$14,333. Half the year to year increase is from Permanent Moorage, which increased by \$5,023, and the remainder of the increase is primarily from the RV Park and building leases. Some of those increases were off-set by a reduction in other Point Hudson revenues such as Property Utility Reimbursement revenues which are less than 2020 by \$3,607. This is largely due to use reductions related to closed or severely limited business use in Jan. & Feb. 2021 due to the pandemic. There's a year to year reduction in Reservations Fees by \$3,803, but this is due to Molo allocating those reservation fees to future dates based on the date of the reservation. YTD March, the actual Reservation Fee revenues in 2021 are \$6,952.
- (d) Ramp revenues YTD 2021 when compared to 2020 are down by \$4,276. Part of this decline is likely due to the annualizing of annual pass expiration dates that were implemented mid year 2020. In addition to and as a result of that change, the salmon season is uncertain this year and customers can now wait to purchase an annual pass until they hear about the salmon season in about a month. When compared to budget, these revenues are only short by \$1,500.
- (e) Operating Revenues overall increased by 7%, or \$64,427, when compared to 2020 and were 12% higher than budgeted for this month.
- (f) Due to the timing of benefit payments in 2020, there's a variance of \$72,802. This corrects itself in April. Benefits are in alignment with the budget to-date.
- (g) Contract Services are less than 2020 by about \$20,000 and less than budget by \$6,171. The variance from 2020 comparison is primarily related to Skookum invoices that were not received while negotiations were underway in late 2019 and finally received in January 2020 in the amount of \$26,424.
- (h) The large increase in Legal & Auditing Expense this year when compared to 2020 is in part due to the final billing of the 2018 & 2019 Financial Statement and Accountability audits for approximately \$14,000 and partly to increased Legal in 2021. This amount was slightly more than budgeted.
- (i) 2021 costs were higher for Facilities & Operations when compared to 2020 by \$39,578 and \$40,278 more than Budget. There were several increases and decreases in various line items, but the highest variances year to year were \$5,124 more in Computer equipment, \$32,765 more in Enviro Materials, \$3,411 less in Tarps, \$2,518 more for Memberships/Dues and \$2,680 more for Bank Charges.
- (j) Utilities are less YTD than in 2020 by \$35,030, but is less than budget by \$46,631. This is due to the timing of receipt and payment of the February 2021 electrical invoice which was received too late to pay in February due to the short month. This invoice was approximately \$31,000.
- (k) Operating Expenses increased by \$83,744, or 12%, when compared to 2020, and just under budget by about \$10,000.
- (l) Deposits & Retainage are going to vary. In 2020 there was a larger amount of PTBH Property Lease deposits received, \$14,451 more, which is 2/3 of the reduction year to year. The other third of the reduction is due to fewer PH RV and Moorage deposits in the amount of \$7,442.
- (m) The variance between 2020 and 2021 for Interest revenue is primarily related to timing of the receipt of the 2010 LTGO (Bond Build Amercia Bond) rebate submitted to the IRS semi-annually.

(n) The variance between 2020 and 2021 for Miscellaneous Other Increases in Resources is related to finance charges which were waived in 2021 for Jan. & Feb. with the implementation of the new billing software - Molo, as well as the Insurance Recovery for the first Enduris payment ofr the Boat Haven Breakwater Repair claim (paid Jan. 2020).

(o) The variance between 2020 and 2021 for Taxes Remitted is timing of payment, but is in alignment with budget.

(m) Overall, the difference between 2020 and 2021 for Net Income/(Expense) is due to the FAA Grant proceeds in 2020 of almost \$70,000, the pay-off of the 2020 Line of Credit in Jan. 2021 for \$251,565, the timing of the Taxes Remitted in 2021 for \$133,886. When those three items are adjusted for, the variance between 2020 and 2021 becomes an increase from 2020 by about \$11,000.

PORT OF PORT TOWNSEND

AGENDA COVER SHEET

| | |
|---------------------|--|
| MEETING DATE | April 14, 2021 |
| AGENDA ITEM | <input type="checkbox"/> Consent <input type="checkbox"/> 1 st Reading <input type="checkbox"/> 2 nd Reading <input checked="" type="checkbox"/> Regular Business <input type="checkbox"/> Informational |
| AGENDA TITLE | VII. B. IDD Budget Report |
| STAFF LEAD | Financial Director Berg |
| REQUESTED | <input checked="" type="checkbox"/> Information <input type="checkbox"/> Motion/Action <input type="checkbox"/> Discussion |
| ATTACHMENTS | <ol style="list-style-type: none">1. Staff Memo2. IDD Budget Report |

PORT OF PORT TOWNSEND

INFORMATIONAL MEMO

DATE: 4/7/2021
TO: Port Commission
FROM: Abigail Berg, Director of Finance & Administration
SUBJECT: IDD Levy Financial Report

ISSUE

Drafted IDD levy financial report showing levy-to-date receipts and expenses and balance eligible for future tax.

1. Is this format informative enough for the Commission?
2. Would you like to see this reported monthly or quarterly?
3. Should funding for projects be reconciled quarterly, semi-annually, or annually?

BACKGROUND/DISCUSSION

The purpose of this report is to keep the Commission apprised of the activity of the IDD Levy. It includes the annual budgeted tax receipts and project expenses and the actual monthly tax receipts and project expenses by year. A running total of the estimated remaining amount allowed to tax is included, too, along with the annual millage rate.

Monthly capital expenses are paid from the general fund, but the general fund is not paid back from the IDD reserve monthly. When the IDD projects are reconciled, the IDD reserve pays for capital project work by reimbursing the general fund. When the reimbursement occurs, those figures would be entered into this report.

As the first draft of this report, staff would like the Commissions' feedback on the format of this report.

FISCAL IMPACT

NA

RECOMMENDATION

1. Motion to have the IDD levy financial report be prepared and presented monthly (or quarterly).
2. Motion to have the IDD levy financial report be reconciled to current project expenses quarterly (or semi-annually or annually).

IDD Tax Levy

approved by voters November 5, 2019

First year of collection 2020

Base Year AV 2019

Annual maximum millage rate per \$1,000

total estimated IDD Levy

| | |
|----|---------------|
| | 5,988,145,402 |
| \$ | 0.45 |
| | 16,167,993 |

| | | |
|---|------------|------------|
| Annual millage rate | \$ 0.13 | \$ 0.26 |
| Estimated balance eligible to tax at year end | 15,358,639 | 13,724,350 |

| | 2020 | | 2021 | |
|---|----------------|----------------|------------------|----------------|
| Revenues | budget | actual | budget | actual |
| Levy Receipts | | | | |
| january | - | 80 | 2,156 | 1,790 |
| february | 10,000 | 38,808 | 100,798 | 89,614 |
| march | 40,000 | 49,004 | 107,414 | 116,655 |
| april | 352,667 | 290,307 | 580,662 | |
| may | 2,000 | 67,663 | 142,804 | |
| june | - | 8,734 | 26,992 | |
| july | - | 7,130 | 5,535 | |
| august | 10,000 | 5,409 | 15,496 | |
| september | 20,000 | 15,336 | 38,196 | |
| october | 372,687 | 244,695 | 450,030 | |
| november | 2,000 | 67,062 | 150,206 | |
| december | - | 3,382 | 14,000 | |
| total levy | 809,354 | 797,610 | 1,634,289 | 208,059 |
| Other Taxes (a) | | | | |
| january | - | 998 | - | 4 |
| february | - | 15,591 | - | 6,863 |
| march | - | 4,703 | - | 80 |
| april | - | 24 | - | |
| may | - | 3,740 | - | |
| june | - | 4,762 | - | |
| july | - | 163 | - | |
| august | - | 7,317 | - | |
| september | - | 3,761 | - | |
| october | - | 6,319 | - | |
| november | - | 12,041 | - | |
| december | - | 11,910 | - | |
| total other taxes | - | 71,331 | - | 6,946 |
| total IDD Revenue | 809,354 | 868,941 | 1,634,289 | 215,005 |
| Capital Expenses (b) | | | | |
| Point Hudson Jetty Project | 590,000 | 194,646 | 226,700 | |
| Boat Haven Linear Dock Electrical (55%) | 30,050 | 22,899 | - | |
| Workyard Resurfacing 2021 | - | - | 90,000 | |
| Main Stormwater Pump Station Repairs | - | - | 100,000 | |
| Dock Renovation & Piling Replacement | 80,272 | - | 150,000 | |
| Sperry Bldgs. Capital Maintenance | - | - | 70,000 | |
| Work & Boat Yard Electrical Design | - | - | 30,000 | |
| Quilcene Dredging Design | 25,000 | - | - | |
| total IDD Capital Expenses | 725,322 | 217,545 | 666,700 | - |
| Remaining IDD Reserve Fund balance | 84,032 | 651,396 | 967,589 | 215,005 |

Notes:

(a) "Other Taxes" includes taxes that are paid as the result of having the IDD Levy apply to property taxes. These include DNR Timber Sales, Timber Leases, Timber Excise Tax, and Interest on DNR Leases. These will vary year to year.

(b) A budget for IDD Levy funding use was not developed in the original 2020 budget since the election results were not certified until after budget adoption. The voters did pass the IDD Levy referendum and on April 22, 2020, Port staff presented the Commission with a proposed budget for the 2020 IDD Levy capital expenditures. This was later revised several times during 2020.

PORT OF PORT TOWNSEND

AGENDA COVER SHEET

| | |
|---------------------|--|
| MEETING DATE | April 14, 2021 |
| AGENDA ITEM | <input type="checkbox"/> Consent <input type="checkbox"/> 1 st Reading <input type="checkbox"/> 2 nd Reading <input type="checkbox"/> Regular Business <input checked="" type="checkbox"/> Informational |
| AGENDA TITLE | Informational Items |
| STAFF LEAD | Executive Director Berg & Finance Director Berg |
| REQUESTED | <input checked="" type="checkbox"/> Information <input type="checkbox"/> Motion/Action <input type="checkbox"/> Discussion |
| ATTACHMENTS | <ol style="list-style-type: none"> 1. Commission Contracts Update 2. February YTD Financial Report - DETAIL |

PORT OF PORT TOWNSEND

INFORMATIONAL MEMO

DATE: April 7, 2021

TO: Commissioners

FROM: Sue Nelson, Lease & Contracts Administrator

CC: Eron Berg, Executive Director

SUBJECT: **April 14, 2021 Commission Meeting** – Commission Update: New/Amended Contracts Under \$50,000, Approved by Executive Director Eron Berg, per Delegation of Authority Res. No. 743-21

| Name | Dates | Description | Amount |
|-----------------------|-----------------|--|------------------------------------|
| AVCOM | 4/1/21-3/31/24 | AWOS maintenance | Specified rates |
| Landau Associates | 3/31/21-3/31/22 | Stormwater Compliance Tasks | \$15,000.00 |
| Terrapin Architecture | 4/5/21-3/31/22 | PH building architecture & permitting assistance | \$10,000 |
| Mott MacDonald | 4/6/21-4/30/22 | Amend #4-engineering services-PH Jetty south | (no change-extension of term only) |

Port of Port Townsend
2021 Summary of Fund Resources & Uses with Comparison to Prior Year and Budget

| | YTD Feb. 2020 | YTD Feb. 2021 | Variance to prior year - 2020 v 2021 | notes | YTD Budget 2021 | Variance to Budget YTD |
|---|------------------|------------------|--|-------|--------------------|---------------------------|
| REVENUES | | | | | | |
| PTBH - Permanent Moorage | 210,577 | 200,490 | (10,087) | | 210,860 | (10,370) |
| PTBH - Liveaboard Fee | 3,927 | 3,481 | (447) | | 4,185 | (704) |
| PTBH - Liveaboard Background Check | - | 60 | 60 | | - | 60 |
| PTBH - Work Float/Lift Pier Usage | 940 | - | (940) | | 824 | (824) |
| PTBH - Monthly Guest | 40,703 | 34,818 | (5,885) | | 43,782 | (8,964) |
| PTBH - Nightly Guest | 18,506 | 21,350 | 2,845 | | 11,261 | 10,089 |
| PTBH - Electric | 23,379 | 21,835 | (1,544) | | 23,231 | (1,396) |
| PTBH - Miscellaneous Revenue | 2,150 | 3,200 | 1,050 | | 2,168 | 1,032 |
| PTBH - Showers | 1,211 | 1,055 | (156) | | 968 | 87 |
| PTBH - Restroom Key Fobs | 100 | 45 | (55) | | 62 | (17) |
| PTBH - Laundry | 799 | 740 | (59) | | 588 | 152 |
| PTBH - Promotional Sales | 32 | 44 | 12 | | 44 | 0 |
| PTBH - Port Labor | 97 | 275 | 178 | | - | 275 |
| Boat Haven Moorage | 302,421 | 287,393 | (15,028) | a | 297,973 | (10,580) |
| Yard - 70/75 Ton Hoist Revenue | 34,663 | 36,275 | 1,612 | | 25,061 | 11,214 |
| Yard - 70/75 Ton Yard Revenue | 93,607 | 120,220 | 26,613 | | 71,144 | 49,076 |
| Yard - 70/75 Ton Yard Enviro Fee | 8,684 | 12,631 | 3,948 | | 6,086 | 6,545 |
| Yard - 70/75 Ton Yard Electric | 6,007 | 6,750 | 743 | | 5,672 | 1,078 |
| Yard - 70/75 Ton Yard Port Labor | - | 69 | 69 | | 100 | (31) |
| Yard - 300 Ton Hoist Revenue | 42,767 | 45,389 | 2,621 | | 28,465 | 16,924 |
| Yard - 300 Ton Yard Revenue | 69,295 | 91,216 | 21,921 | | 64,581 | 26,635 |
| Yard - 300 Ton Yard Enviro Fee | 2,744 | 1,801 | (943) | | 4,453 | (2,652) |
| Yard - 300 Ton Yard Electric | 8,402 | 8,569 | 167 | | 9,240 | (671) |
| Yard - 300 Ton Yard Port Labor | 600 | 311 | (290) | | 413 | (103) |
| Yard - L/T Storage | 13,804 | 11,633 | (2,171) | | 12,054 | (421) |
| Yard - Blocking Rent | 7,023 | 8,895 | 1,872 | | 8,723 | 172 |
| Yard - Off Port Property Tarp Fee | 548 | 704 | 156 | | 516 | 188 |
| Yard - Washdown Revenue | 10,424 | 11,087 | 664 | | 9,400 | 1,687 |
| Yard - Bilge Water Revenue | 477 | 89 | (388) | | 1,601 | (1,512) |
| Yard - Liveaboard Fee | 547 | 789 | 241 | | 318 | 471 |
| Yard - Enviro Violations & Clean up | - | 900 | 900 | | 506 | 394 |
| Yard - Miscellaneous Revenue | (1,733) | - | 1,733 | | 100 | (100) |
| Yard Operations | 297,859 | 357,327 | 59,468 | b | 248,433 | 108,894 |
| PTBH Prop - Lease Revenue | 106,975 | 119,431 | 12,456 | | 114,831 | 4,600 |
| PTBH Prop - Fuel Dock Lease | 2,095 | 1,893 | (202) | | 2,085 | (192) |
| PTBH Prop - Other Util, Wtr, Swr, Garbg | 3,809 | 4,377 | 568 | | 3,469 | 908 |
| PTBH Prop - Stormwater Fees | 2,100 | 1,608 | (493) | | 1,830 | (222) |
| PTBH Prop - Storage Unit Revenue | 1,796 | 1,709 | (86) | | 1,286 | 423 |
| PTBH Prop - Electric | 302 | 802 | 500 | | 590 | 212 |
| Boat Haven Properties | 117,076 | 129,819 | 12,743 | | 124,091 | 5,728 |
| Pt Hudson - Permanent Moorage | 20,791 | 25,814 | 5,023 | | 22,233 | 3,581 |
| Pt Hudson - Monthly Guest | 33,129 | 33,910 | 781 | | 36,374 | (2,464) |
| Pt Hudson - Nightly Guest | 4,907 | 6,759 | 1,852 | | 3,271 | 3,488 |
| City Pier & Union Wharf Usage | - | 172 | 172 | | - | 172 |
| Pt Hudson - Monthly R.V. | 20,519 | 23,295 | 2,776 | | 20,950 | 2,345 |

| | | | | | | |
|------------------------------------|----------------|------------------|---------------|---|----------------|----------------|
| Pt Hudson - Nightly R.V. | 19,069 | 22,565 | 3,497 | | 18,682 | 3,883 |
| Pt Hudson - Kayak Racks | 1,792 | 2,496 | 704 | | 2,318 | 178 |
| Pt Hudson - Electric | 5,045 | 6,703 | 1,659 | | 5,123 | 1,580 |
| Pt Hudson - Reservation Fee | 5,308 | 1,505 | (3,803) | | 3,128 | (1,623) |
| Pt Hudson - Liveaboard Fee | 1,883 | 2,752 | 869 | | 2,108 | 644 |
| Pt Hudson - Liveaboard Backgrnd Ck | 120 | 60 | (60) | | - | 60 |
| Pt Hudson - Showers | 714 | 729 | 15 | | 574 | 155 |
| Pt Hudson - Laundry | 1,641 | 1,230 | (411) | | 1,398 | (168) |
| Pt Hudson - Miscellaneous | 289 | - | (289) | | 70 | (70) |
| Pt Hudson - Promotional Sales | 57 | - | (57) | | - | - |
| Pt Hudson - Building Leases | 65,823 | 68,761 | 2,938 | | 63,398 | 5,363 |
| Pt Hudson - Property Utility Reimb | 6,866 | 3,260 | (3,607) | | 6,190 | (2,930) |
| Pt Hudson - Event Facility Rev | 640 | - | (640) | | - | - |
| Pt Hudson - Parking | 518 | 140 | (378) | | - | 140 |
| Pt. Hudson Marina, RV & Prop | 189,111 | 200,150 | 11,039 | c | 185,817 | 14,333 |
| Quilcene - Permanent Moorage | 7,199 | 9,396 | 2,197 | | 5,847 | 3,549 |
| Quilcene - Liveaboard Fee | 581 | 648 | 67 | | 446 | 202 |
| Quilcene - Nightly Moorage | 99 | - | (99) | | 150 | (150) |
| Quilcene - Showers | 700 | 461 | (239) | | 393 | 68 |
| Quilcene - Electric | 677 | 1,096 | 419 | | 632 | 464 |
| Quilcene - Reservations | 121 | - | (121) | | 30 | (30) |
| Quilcene - Recreational Ramp Fees | 784 | 268 | (516) | | 760 | (492) |
| Quilcene - Commercial Use Fees | - | - | - | | 100 | (100) |
| Quilcene - Miscellaneous Revenue | - | 112 | 112 | | - | 112 |
| Quilcene - Lease Revenue | 10,649 | 10,915 | 266 | | 11,568 | (653) |
| Quilcene - Water | 2,005 | 1,582 | (423) | | 2,138 | (556) |
| Quilcene - Fuel Sales | 1,625 | - | (1,625) | | - | - |
| Quilcene | 24,438 | 24,476 | 38 | | 22,064 | 2,412 |
| Ramp Fees | 8,355 | 4,405 | (3,950) | | 5,775 | (1,370) |
| PTBH Ramp - Dinghy Float Revenue | 326 | - | (326) | | 130 | (130) |
| Ramps | 8,681 | 4,405 | (4,276) | d | 5,905 | (1,500) |
| JCIA - Lease Revenue | 18,858 | 19,580 | 721 | | 19,448 | 132 |
| JCIA - Hangar Revenue | 5,427 | 5,628 | 202 | | 5,524 | 104 |
| JCIA - Vehicle Parking Revenue | 206 | - | (206) | | 110 | (110) |
| JCIA - Aircraft Parking | 894 | 118 | (776) | | 115 | 3 |
| JCIA - Fuel Lease Revenue | 179 | 185 | 6 | | 167 | 18 |
| JCIA - Electric | 205 | 301 | 96 | | 261 | 40 |
| JCIA - Miscellaneous Revenue | - | 400 | 400 | | 22 | 378 |
| JCIA | 25,769 | 26,212 | 443 | | 25,647 | 565 |
| Total Revenues | 965,355 | 1,029,782 | 64,427 | e | 909,930 | 119,852 |
| EXPENSES | | | | | | |
| Salaries & Wages | 355,525 | 369,777 | 14,252 | | 368,054 | 1,723 |
| Payroll Taxes | 37,744 | 36,644 | (1,100) | | 38,616 | (1,972) |
| Employee Benefits | 64,363 | 137,165 | 72,802 | f | 138,942 | (1,777) |
| Uniform Expense | 3,238 | 1,159 | (2,079) | | 1,574 | (415) |
| Contract Services | 62,462 | 42,666 | (19,796) | g | 48,837 | (6,171) |
| Legal & Auditing | 2,796 | 24,020 | 21,224 | h | 22,277 | 1,743 |
| Insurance | 228 | - | (228) | | - | - |
| Office/Computer Supplies | 1,041 | 6,164 | 5,124 | | 200 | 5,964 |
| Operating Supplies | 9,118 | 8,840 | (278) | | 10,442 | (1,602) |
| Enviro Materials/Supplies | - | 32,765 | 32,765 | | 8,000 | 24,765 |

| | | | | | | |
|--|----------------|----------------|-----------------|---|----------------|-----------------|
| Tarp Pool Expense | 3,411 | - | (3,411) | | - | - |
| Empl Recog/Relations | - | 1,040 | 1,040 | | 50 | 990 |
| Postage | 15 | 146 | 131 | | 150 | (4) |
| Janitorial Supplies | 1,223 | 1,705 | 482 | | 2,495 | (790) |
| Fuel & Lubricants | 3,178 | 2,807 | (372) | | 3,625 | (818) |
| Permits & Licenses | 1,210 | - | (1,210) | | - | - |
| Equipment Rental | - | 147 | 147 | | - | 147 |
| Membership & Dues | 10,849 | 13,367 | 2,518 | | 13,367 | (0) |
| Bank Charges | 12,380 | 15,061 | 2,680 | | 11,794 | 3,267 |
| Excise Tax | 2,779 | 2,470 | (309) | | 1,944 | 526 |
| Bad Debt | (200) | - | 200 | | - | - |
| Miscellaneous Expense | 854 | 915 | 61 | | 327 | 589 |
| Repair & Maintenance Supplies | 20,061 | 20,071 | 10 | | 12,826 | 7,245 |
| Facilities & Operations | 65,919 | 105,497 | 39,578 | i | 65,220 | 40,278 |
| Utilities | 96,598 | 61,567 | (35,030) | j | 108,198 | (46,631) |
| Advertising (Legal 2018) | 2,402 | 553 | (1,849) | | 916 | (363) |
| Marketing | 3,474 | 3,630 | 156 | | 3,426 | 204 |
| Promotion | 720 | 700 | (20) | | 100 | 600 |
| Marketing | 6,596 | 4,883 | (1,713) | | 4,442 | 441 |
| Travel & Training | 1,857 | 375 | (1,482) | | 1,698 | (1,323) |
| Cost of Goods - Fuel | 2,035 | - | (2,035) | | - | - |
| Community Relations | 4,496 | 3,847 | (649) | | - | 3,847 |
| Total Expenses | 703,857 | 787,601 | 83,744 | k | 797,858 | (10,257) |
| Net Operating Income (Loss) | 261,498 | 242,181 | (19,317) | | 112,072 | 130,109 |
| Other Increases in Fund Resources | | | | | | |
| Yard Deposits Collected | 2,000 | - | (2,000) | | - | - |
| PTBH Prop Lease Deposits Collected | 16,070 | 1,620 | (14,451) | | 3,334 | (1,714) |
| PH Prop Lease Deposits Collected | 1,803 | 3,042 | 1,238 | | 800 | 2,242 |
| JCIA Prop Lease Deposits Collected | - | 271 | 271 | | - | 271 |
| PH Marina/RV Deposits Collected | 9,282 | 1,840 | (7,442) | | 5,128 | (3,288) |
| Deposits & Retainage Collected | 29,155 | 6,772 | (22,383) | l | 9,262 | (2,490) |
| Sales Tax Collected | 8,356 | 9,144 | 788 | | 7,500 | 1,644 |
| Leasehold Tax Collected | 88,243 | 97,112 | 8,869 | | 88,598 | 8,514 |
| Hotel/Motel Tax Collected | 389 | 463 | 74 | | 500 | (37) |
| Taxes Collected | 96,988 | 106,720 | 9,732 | | 96,598 | 10,122 |
| Grants - FAA | 69,836 | - | (69,836) | | - | - |
| Capital Contributions/Grants | 69,836 | - | (69,836) | | - | - |
| Debt Proceeds - Line of Credit | - | - | - | | - | - |
| ARRA Bond Interest Subsidy | - | 16,476 | 16,476 | | 16,000 | 476 |
| Investment Interest | 4,099 | 529 | (3,570) | | 800 | (271) |
| Interest | 4,099 | 17,005 | 12,906 | m | 16,800 | 205 |
| Operating Tax Levy | 52,915 | 60,829 | 7,913 | | 36,802 | 24,027 |
| IDD Tax Levy | 55,477 | 98,271 | 42,794 | | 102,954 | (4,683) |
| State Forest Revenues | 10,416 | 18 | (10,398) | | 3,000 | (2,982) |
| State Timber Excise Tax | 10,570 | 4,341 | (6,228) | | 5,000 | (659) |
| Leasehold Excise Tax | 2,299 | 2,323 | 24 | | 1,415 | 908 |
| Property & other taxes | 131,677 | 165,782 | 34,104 | | 149,171 | 16,611 |
| Insurance Recovery | 1,150 | - | (1,150) | | - | - |
| Finance Charges | 2,514 | - | (2,514) | | 2,500 | (2,500) |
| Other Non-Operating Revenues | - | - | - | | 150 | (150) |

| | | | | | | |
|--|----------------|-----------------|------------------|---|----------------|------------------|
| Misc Other Incr. in Fund Resources | 3,663 | - | (3,663) | n | 2,650 | (2,650) |
| Total Other Incr. in Fund Resources | 335,418 | 296,278 | (39,141) | | 274,481 | 21,797 |
| Other Decr. In Fund Resources | | | | | | |
| Yard Deposits Refunded | - | 142 | 142 | | - | 142 |
| PH Prop Lease Deposits Returned | - | 2,566 | 2,566 | | - | 2,566 |
| PH Deposits Refunded | 1,883 | - | (1,883) | | 1,000 | (1,000) |
| Deposits & Retainage Paid | 1,883 | 2,708 | 826 | | 1,000 | 1,708 |
| Sales Tax Remitted | - | 5,203 | 5,203 | | 5,000 | 203 |
| Leasehold Tax Remitted | - | 128,441 | 128,441 | | 128,441 | (0) |
| Hotel/Motel Tax Remitted | - | 242 | 242 | | 250 | (8) |
| Taxes Remitted | - | 133,886 | 133,886 | o | 133,691 | 195 |
| Principal Pmt - 2020 Line of Credit | - | 250,000 | 250,000 | | - | 250,000 |
| Interest Exp - 2020 Line of Credit | - | 1,565 | 1,565 | | - | 1,565 |
| Debt Principal & Interest | - | 251,565 | 251,565 | | - | 251,565 |
| Investment Fees | 100 | 26 | (74) | | 80 | (54) |
| Debt Mgmt, Issuance & Misc Exp | 100 | 26 | (74) | | 80 | (54) |
| Total Non-Operating Expenses | 1,983 | 388,186 | 386,204 | | 134,771 | 253,415 |
| Net Non-Operating Income/Expense | 333,436 | (91,909) | (425,344) | | 139,710 | (231,619) |
| Net Income/(Expense) | 594,934 | 150,273 | (444,661) | p | 251,782 | (101,510) |