

## Port of Port Townsend

## 2022 Summary of Fund Resources &amp; Uses with Comparison to Prior Year and Budget

	YTD Nov. 2021	YTD Nov. 2022	Variance to prior year	notes	YTD Budget 2022	Variance to Budget YTD
<b>OPERATING REVENUES</b>						
Boat Haven Moorage	1,773,849	1,850,088	76,239		1,875,644	(25,556)
Yard Operations	2,195,618	2,483,011	287,394		2,071,679	411,332
Boat Haven Properties	749,449	833,847	84,398		780,075	53,772
Pt. Hudson Marina, RV & Prop	1,590,751	1,473,110	(117,641)		1,268,470	204,640
Quilcene	160,911	162,038	1,126		153,532	8,506
Ramps	52,047	47,772	(4,275)		57,610	(9,838)
JCIA	153,078	170,212	17,134		150,470	19,742
(Incr.)/Decr. In Accounts Receivable	(55,855)	32,161	88,016		-	32,161
<b>Total Operating Revenues</b>	<b>6,619,848</b>	<b>7,052,240</b>	<b>432,391</b>	<b>a</b>	<b>6,357,480</b>	<b>694,760</b>
<b>OPERATING EXPENDITURES</b>						
Salaries & Wages	2,141,626	2,433,431	291,805		2,441,089	(7,658)
Payroll Taxes	216,685	253,960	37,275		263,145	(9,185)
Employee Benefits	745,098	761,637	16,539		832,380	(70,743)
Uniform Expense	6,110	14,111	8,002		9,678	4,433
Contract Services	256,278	239,329	(16,949)		283,214	(43,885)
Legal & Auditing	72,178	50,728	(21,449)		46,246	4,482
Insurance	365,552	453,023	87,471		410,000	43,023
Facilities & Operations	612,500	924,152	311,652		524,684	399,468
Utilities	516,127	555,001	38,874		520,066	34,935
Marketing	46,878	57,252	10,374		63,648	(6,396)
Economic Development	15,000	30,000	15,000		30,000	-
Travel & Training	8,994	27,709	18,714		27,684	25
Community Relations	3,997	1,276	(2,722)		6,965	(5,689)
<b>Total Operating Expenditures</b>	<b>5,007,023</b>	<b>5,801,609</b>	<b>794,586</b>	<b>b</b>	<b>5,458,799</b>	<b>342,810</b>
<b>Net Operating Income (Expense)</b>	<b>1,612,825</b>	<b>1,250,631</b>	<b>(362,194)</b>		<b>898,681</b>	<b>351,950</b>
<b>Other Increases in Fund Resources</b>						
Deposits & Retainage Collected	104,995	46,427	(58,568)		74,490	(28,063)
Taxes Collected	623,034	659,034	36,000		609,102	49,932
Capital Contributions/Grants	413,082	131,512	(281,571)		1,224,360	(1,092,848)
Debt Proceeds - Line of Credit	-	2,633,967	2,633,967		-	2,633,967
Interest	52,416	126,179	73,763		34,321	91,858
Property & other taxes	2,741,783	3,880,469	1,138,686		3,729,546	150,923
Misc Other Incr. in Fund Resources	55,514	122,573	67,059		18,698	103,875
<b>Total Other Incr. in Fund Resources</b>	<b>3,990,824</b>	<b>7,600,162</b>	<b>3,609,338</b>	<b>c</b>	<b>5,690,517</b>	<b>1,909,645</b>
<b>Other Decr. In Fund Resources</b>						
Deposits & Retainage Paid	22,229	97,798	75,570		33,061	64,737
Taxes Remitted	668,035	705,368	37,333		644,882	60,486
Debt Principal & Interest	852,009	601,344	(250,665)		601,344	-
Debt Mgmt, Issuance & Misc Exp	60,280	50,501	(9,778)		1,190	49,311
Election Expense	-	17,561	17,561		2,000	15,561
<b>Total Other Decr. In Fund Resources</b>	<b>1,602,552</b>	<b>1,472,572</b>	<b>(129,981)</b>	<b>d</b>	<b>1,282,477</b>	<b>190,095</b>
<b>Net Incr./ (Decr.) in Fund Resources</b>	<b>2,388,272</b>	<b>6,127,590</b>	<b>3,739,318</b>		<b>4,408,040</b>	<b>1,719,550</b>
<b>Net Income (Expense)</b>	<b>4,001,097</b>	<b>7,378,221</b>	<b>3,377,124</b>	<b>e</b>	<b>5,306,721</b>	<b>2,071,500</b>

The accompanying notes and info. memo are an integral part of this statement.

Summary of Fund Resources Uses, November 2022