

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

	YTD June 2023	YTD June 2024	Variance to prior year	notes	YTD Budget 2024	2024 Budget
	50%	50%				
OPERATING REVENUES						
MOORAGE - PERMANENT	664,823	700,037	35,214		690,825	1,365,825
MOORAGE - LIVEBOARD FEE	14,700	14,410	(290)		14,141	27,366
MOORAGE - LIVEBOARD BCKGRD CHECK	189	63	(126)		99	198
LIFT PIER USAGE	11,377	5,464	(5,913)		6,521	14,021
MOORAGE - MONTHLY GUEST	118,850	137,416	18,566		134,500	290,705
MOORAGE - NIGHTLY GUEST	115,876	96,829	(19,046)		110,990	306,490
MOORAGE - NON L/H TAXABLE	276	3,654	3,378		-	-
MOORAGE-KAYAK RACKS	3,201	5,801	2,600		2,500	6,382
MOORAGE - ELECTRIC BASE FEE	24,067	21,763	(2,304)		61,500	109,026
MOORAGE - ELECTRIC KWH CHARGES	33,825	36,545	2,720		-	-
MOORAGE - MISCELL REVENUE	4,575	13,690	9,115		4,525	8,779
PTBH MOORAGE - PROMOTIONAL SALES	548	2,075	1,527		465	930
MOORAGE - PORT LABOR	-	-	-		528	1,046
MOORAGE - SHOWERS	4,079	2,713	(1,366)		4,905	11,321
MOORAGE: BH Restroom Key Fobs	116	50	(66)		881	1,856
MOORAGE - LAUNDRY	2,886	2,897	11		3,585	8,642
Boat Haven Moorage	999,387	1,043,406	44,019		1,035,965	2,152,587
WORK YARD - ENVIRONMENTAL FEE	41,283	44,938	3,655		43,500	85,496
WORK YARD - BMP ENVIRO INFRACTIONS	210	-	(210)		-	-
WORK YARD - ELECTRIC BASE FEE - LH TXBL	22,518	24,859	2,341		23,500	42,560
WORK YARD - ELECTRIC BASE NON-LHT	2,997	4,120	1,123		-	-
WORK YARD: ENVIRONMENTAL CLEAN UP F	-	-	-		50	100
WORK YARD - LIVEBOARD FEE	-	-	-		300	600
WORK YARD - MISCELL REVENUE	421	646	225		454	751
WORK YARD - PORT LABOR - SALES TXBL	6,093	5,978	(114)		5,709	10,641
70/75 TON - HOIST REVENUE - Sales Taxable	194,323	194,279	(44)		227,500	406,797
70/75 TON - HOIST REVENUE - Non Sales Ta	11,369	20,930	9,561		-	-
WORK YARD - OWNER WASHDOWN - NON-	27,854	28,348	494		36,277	60,389
WORK YARD - PORT WSHDWN - SALES TXBL	8,852	8,794	(58)		11,528	20,854
WORK YARD - YARD REVENUE-LHT TXBL	630,900	561,664	(69,236)		672,500	1,327,179
WORK YARD - YARD REV - NON LHT TXBL	62,002	68,823	6,821		-	-
WORK YARD - L/T STORAGE	(393)	(1,230)	(836)		-	-
WORK YARD - BLOCKING RENT	16,027	14,775	(1,253)		16,427	30,971
WORK YARD - BLOCKING RENT - NON TXBLE	251	1,414	1,163		-	-
WORK YARD - TARP POOL FEE	2,915	3,170	255		2,200	4,381
Work Yard Operations	1,027,621	981,509	(46,112)		1,039,945	1,990,719
SHIP YARD - ENVIRONMENTAL FEE	12,619	13,330	711		11,346	21,126
SHIP YARD - ELECTRIC BASE FEE	13,785	8,175	(5,610)		30,250	50,462
BOATYARD - ELECTRIC KWH CHARGES	9,964	12,995	3,031		-	-
SHIP YARD - ELECTRIC BASE NON-LHT	-	2,740	2,740		-	-
SHIP YARD - GARBAGE	1,013	-	(1,013)		100	200

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Summary of Fund Resources Uses, June 2024

	YTD June 2023	YTD June 2024	Variance to prior year	notes	YTD Budget 2024	2024 Budget
BOAT YARD - PORT LABOR SALES TXBL	6,593	4,760	(1,833)		6,914	8,732
SHIP - HOIST REVENUE - Sales Taxable	134,305	144,165	9,861		149,571	261,645
SHIP - HOIST REVENUE - Non Sales Taxable	9,453	11,668	2,215		-	-
BOAT YARD - OWNER WASHDOWN NON-TX	21,880	15,813	(6,068)		28,497	43,653
BOAT YARD - PORT WSHDWN - SALES TXBL	3,249	6,538	3,289		-	-
SHIP - BILGE WATER REVENUE	4,535	2,628	(1,907)		3,160	6,000
BOAT YARD - YARD REVENUE-LHT TXBL	219,488	187,532	(31,956)		262,000	534,402
BOAT YARD - YARD REV - NON LHT TXBL	44,838	54,340	9,501		-	-
BOAT YARD - BLOCKING RENT W/O TX	10,820	7,704	(3,116)		11,400	25,702
SHIP YARD - BLOCKING RENT - NON TXBLE	-	1,386	1,386		-	-
SHIP YARD - TARP POOL FEE	959	844	(115)		-	-
Ship Yard Operations	493,501	474,616	(18,885)		503,238	951,922
PTBH PROP - GARBAGE	1,946	2,397	452		2,070	4,142
PTBH PROP - LEASE REVENUE	411,413	465,092	53,678		484,000	967,893
PTBH PROP - STORAGE UNIT REVENUE	6,409	6,427	18		6,510	12,972
PTBH PROP - LEASE REVENUE NON-LET	54,782	57,578	2,796		-	-
PTBH PROP - FUEL DOCK LEASE REVENUE	4,703	5,250	547		7,857	20,531
PTBH PROP - WATER	20,487	14,172	(6,315)		16,980	33,970
PTBH PROP - ELECTRIC	(1,527)	2,115	3,642		-	(1,145)
PTBH PROP:STORMWATER FEES-PROP	4,707	4,292	(415)		4,953	10,434
PTBH PROP - MISCEL REVENUE	814	3,100	2,286		700	1,354
Boat Haven Properties	503,733	560,422	56,689		523,070	1,050,151
PT HUDSON PROP - DAILY PARKING	6,671	6,234	(437)		-	-
PT HUDSON PROP - MONTHLY PARKING	473	437	(36)		-	-
PT HUDSON PROP - BACK 40 DAILY/WEEKLY	-	2,574	2,574		8,001	21,238
Monthly Parking Non Txble-PH PRP	-	892	892		-	-
PT HUDSON PROP - WATER	7,665	7,127	(538)		8,364	16,725
PT HUDSON PROP - SEWER	4,620	3,970	(650)		5,370	10,100
PT HUDSON PROP - STORMWATER	3,223	2,677	(546)		2,820	5,639
PT HUDSON PROP - JANITORIAL	7,624	7,732	108		8,080	16,185
POINT HUDSON PROP - PORT LABOR	-	1,525	1,525		-	-
PT HUDSON PROP - BLDG LEASE	151,765	164,511	12,746		232,352	464,703
PT HUDSON PROP-BLDG LEASE - NON L/H T	78,508	70,040	(8,468)		-	-
PTBH PROP-PH PRP	-	140	140		-	-
Point Hudson Properties	260,548	267,858	7,310		264,987	534,590
PH - PERM MOORAGE	72,094	53,618	(18,476)		80,000	132,330
PH - LIVEABOARD FEE	420	330	(90)		8,500	8,500
PH - LIVEABOARD BCKGRD CHECK	936	441	(495)		2,100	2,100
PT HUDSON - MONTHLY GUEST	6,579	15,469	8,890		73,768	96,000
PT HUDSON - NIGHTLY MOORAGE	92,193	91,015	(1,178)		101,671	225,590
WHARF USAGE	9,098	6,638	(2,460)		8,850	14,894
PT HUDSON- MOOR - NON L/H TAX	2,772	5,232	2,459		-	-
PT HUDSON - MONTHLY R.V.	43,227	39,341	(3,886)		54,787	75,191
PT HUDSON - NIGHTLY R.V.	2,453	(1,307)	(3,760)		-	-
PH MOORAGE - RV NIGHTLY - incl. tax	217,425	188,889	(28,536)		225,737	439,151
PT Hudson-RV Cancellation Fee	-	2,786	2,786		-	-

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Summary of Fund Resources Uses, June 2024

	YTD June 2023	YTD June 2024	Variance to prior year	notes	YTD Budget 2024	2024 Budget
KAYAK RACKS - PT HUDSON	8,978	8,731	(247)		10,500	20,250
POINT HUDSON - ELECTRIC KWH CHARGES	2,369	1,486	(884)		8,878	9,255
PT HUDSON - CRUISE SHIP GARBAGE REIM	293	153	(140)		400	1,175
PT HUDSON- RESERVATION FEE	24,290	29,028	4,738		24,229	46,156
PH MARINA/RV - PROMOTIONAL SALES	494	1,996	1,502		497	1,227
PT HUDSON- SHOWERS	2,155	2,256	101		2,227	6,049
PT HUDSON - KEY FOBS	265	22	(243)		250	500
PT HUDSON- LAUNDRY	3,753	3,626	(127)		3,896	6,415
PT HUDSON - PASSENGER FEE	5,964	6,300	336		5,250	21,554
PT HUDSON - EVENT FACILITY REV	3,850	8,371	4,521		5,637	48,369
PT HUDSON - ELECTRIC	2,980	1,010	(1,970)		14,100	24,418
PT HUDSON - MISCEL REVENUE	159	1,157	997		650	1,559
Pt. Hudson Marina & RV Park	502,749	466,588	(36,162)		631,927	1,180,683
QUILCENE - LIVEABOARD FEE	271	-	(271)		-	-
QUILCENE - NIGHTLY MOORAGE	4,646	2,275	(2,371)		900	1,887
QUILCENE - COMMERCIAL RAMP FEE	5,400	1,540	(3,860)		4,602	5,702
QUILCENE - ELECTRIC BASE FEE	638	448	(190)		822	1,651
QUILCENE - ELECTRIC KWH CHARGES	465	835	370		360	720
QUILCENE - SHOWERS	1,050	1,261	211		1,040	2,812
QUILCENE - RAMPS	5,889	6,233	344		4,406	10,913
QUILCENE - LEASE REV	37,989	40,958	2,969		38,640	77,279
QUIL - EMPTY TRAILER STRG - DAILY/WKLY	-	24	24		300	600
QUIL - EMPTY TRAILER STRG - MONTHLY	473	600	128		300	600
QUILCENE - WATER	4,919	5,536	618		6,414	12,922
QUILCENE - MISCELL REV	-	50	50		-	200
Quilcene Marina & Prop	100,395	92,181	(8,213)		96,784	188,558
RAMPS - COMMERCIAL USER FEES	630	-	(630)		500	2,123
RAMPS - REC RAMP/PARK FEE	16,955	15,126	(1,829)		19,470	45,229
DINGHY FLOAT REVENUE - HADLOCK	362	230	(132)		711	1,557
Launch Ramps	17,946	15,356	(2,590)		20,681	48,909
JCIA - LEASE REVENUE	62,294	70,570	8,276		83,688	167,379
JCIA - LEASE REVENUE NON-LET	10,013	10,769	756		-	-
JCIA - HANGAR REVENUE	22,092	22,688	596		20,514	41,028
JCIA - VEHICLE PARKING REVENUE	580	80	(500)		400	1,062
JCIA - AIRCRAFT PARKING	1,813	1,564	(249)		1,200	2,642
JCIA - MISCELL REVENUE	500	450	(50)		305	905
JCIA - FUEL LEASE REVENUE	652	992	340		903	1,699
Jeff Co Intl Airport	97,944	107,112	9,168		107,010	214,715
Total Operating Revenues	4,003,824	4,009,048	5,224	a	4,223,606	8,312,834
OPERATING EXPENDITURES						
Salaries & Wages	1,364,584	1,705,920	341,336		1,534,669	3,120,651
Payroll Taxes	158,531	194,041	35,510		164,634	330,789
Employee Benefits	439,322	505,306	65,984		413,788	834,785
Uniform Expense	5,840	8,802	2,962		6,280	12,135
Contract Services	208,463	144,344	(64,119)		178,304	361,474
Legal & Auditing	23,317	20,524	(2,793)		24,420	83,826

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Summary of Fund Resources Uses, June 2024

	YTD June 2023	YTD June 2024	Variance to prior year	notes	YTD Budget 2024	2024 Budget
Insurance	1,078	2,171	1,093		9,960	517,513
Office/Computer Supplies	9,467	10,652	1,185		10,247	17,861
Operating Supplies	61,847	58,301	(3,546)		52,263	102,353
Enviro Materials/Supplies	1,078	9,229	8,152		4,694	14,821
Tarp Pool Expense	24,580	18,100	(6,480)		23,150	42,043
Empl Recog/Relations	2,732	3,842	1,111		3,550	9,277
Postage	3,013	2,224	(790)		3,071	6,115
Janitorial Supplies	8,707	10,023	1,316		11,902	28,144
Fuel & Lubricants	27,226	24,274	(2,952)		24,522	52,532
Permits & Licenses	7,934	6,017	(1,917)		8,935	13,277
Equipment Purchase & Rental	54,330	43,463	(10,867)		44,358	80,425
Claims & Damages	6,091	-	(6,091)		2,750	5,000
Membership & Dues	23,231	13,039	(10,192)		24,416	43,000
Bank Charges	71,587	90,622	19,035		87,841	168,120
Excise Tax	10,047	11,485	1,438		12,900	30,360
Miscellaneous Expense	2,354	2,492	138		1,166	2,353
Repair & Maintenance Supplies	138,040	254,501	116,461		154,082	300,816
Facilities & Operations	452,264	558,263	105,999		469,847	916,497
Utilities	349,645	326,550	(23,095)		330,543	662,851
Advertising (Legal)	6,153	3,837	(2,316)		3,772	8,766
Marketing	34,190	35,934	1,744		31,781	65,404
Promotion	16,077	840	(15,237)		9,825	20,375
Marketing	56,420	40,611	(15,809)		45,378	94,545
Economic Development	20,045	20,600	555		32,500	67,000
Travel & Training	4,300	15,931	11,630		17,446	38,028
Community Relations	10,149	29,137	18,988		21,500	53,000
Total Operating Expenditures	3,093,958	3,572,199	478,241	b	3,249,267	7,093,094
Net Operating Income (Expense)	909,866	436,849	(473,018)		974,340	1,219,740
Other Increases in Fund Resources						
(Incr.)/Decr. In Accounts Receivable	37,781	44,569	6,788		-	
Retainage Collected	2,400	5,183	2,783		2,000	9,414
Yard Deposits Collected	(3,016)	-	3,016		18,110	32,389
PTBH Prop Lease Deposits Collected	1,143	17,164	16,021		14,000	15,000
PH Prop Lease Deposits Collected	6,799	5,365	(1,434)		1,500	5,000
JCIA Prop Lease Deposits Collected	334	-	(334)		-	-
Quilcene Lease Deposits Collected	-	-	-		-	-
PH Marina/RV Deposits Collected	17,031	54,066	37,035		14,564	18,451
Deposits & Retainage Collected	24,691	81,779	57,087		50,174	80,254
Sales Tax Collected	53,607	53,659	51		49,853	109,073
Leasehold Tax Collected	318,510	329,629	11,119		316,758	633,498
Hotel/Motel Tax Collected	4,347	3,719	(628)		4,330	9,330
Taxes Collected	376,464	387,007	10,543		370,941	751,901
Grants - FAA	428,283	740,604	312,321		225,000	379,800
Grants - DOC - EDA	-	1,127,647	1,127,647		800,000	800,000
Grants - Dept. of Defense - FEMA	65,051	-	(65,051)		-	-

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	YTD June 2023	YTD June 2024	Variance to prior year	notes	YTD Budget 2024	2024 Budget
Grants - Fed. Indirect - Dept. of Interior	186,147	38,245	(147,902)		-	578,000
Grants - Fed. Indirect - Dept. of Homeland S	-	-	-		-	-
Grants - Fed. Indirect - EPA	11,613	-	(11,613)		-	-
Grants - Fed. Indirect - Treasury Dept.	-	195,644	195,644		-	-
Grants - RCO	-	-	-		-	-
Grants - WSDOT - JCIA	-	-	-		-	-
Grants - WA State	2,559,746	32,289	(2,527,457)		97,000	479,254
Grants - WA State Parks	-	-	-		-	-
Grants - Jefferson County	-	-	-		450,000	450,000
Capital Contributions/Grants	3,250,839	2,134,429	(1,116,411)		1,572,000	2,687,054
Debt Proceeds - Line of Credit	423,734	1,230,295	806,561		-	-
ARRA Bond Interest Subsidy	16,476	16,476	-		16,476	32,952
Investment Interest	215,845	279,416	63,571		132,498	265,000
Interest	232,320	295,892	63,571		148,974	297,952
Operating Tax Levy	632,421	648,814	16,392		662,000	1,134,000
IDD Tax Levy	1,688,277	1,584,850	(103,427)		1,350,826	2,634,289
State Forest Revenues	41,601	27,369	(14,232)		24,800	43,200
State Timber Excise Tax	28,250	-	(28,250)		14,000	27,000
Leasehold Excise Tax	6,076	5,938	(138)		4,827	9,072
Property & other taxes	2,396,625	2,266,971	(129,654)		2,056,453	3,847,561
Insurance Recovery	140,632	-	(140,632)		-	-
Finance Charges	28,816	34,588	5,772		28,800	38,053
Other Non-Operating Revenues	11,862	12,522	660		10,730	19,000
Misc Other Incr. in Fund Resources	181,311	47,111	(134,201)		39,530	57,053
Total Other Incr. in Fund Resources	6,923,766	6,488,051	(435,715)	c	4,238,072	7,721,775
Other Decr. In Fund Resources						
Retainage Paid	-	-	-		-	5,900
Yard Deposits Refunded	-	6,405	6,405		6,000	10,000
PTBH Prop Lease Deposits Returned	18,048	16,356	(1,692)		3,398	7,398
PH Prop Lease Dep. Returned	5,416	5,310	(105)		1,000	2,900
JCIA Prop Lease Dep. Refunded	45	-	(45)		-	-
PH Deposits Refunded	-	1,791	1,791		-	-
Deposits & Retainage Paid	23,509	29,863	6,354		10,398	26,198
Sales Tax Remitted	40,302	45,952	5,650		37,000	104,500
Leasehold Tax Remitted	326,361	321,968	(4,393)		320,000	630,293
Hotel/Motel Tax Remitted	2,884	2,607	(277)		3,030	9,130
Taxes Remitted	369,547	370,527	981		360,030	743,923
Principal Pmt - 2010 LTGO Bond	-	-	-		-	350,000
Interest Pmt - 2010 LTGO Bond	73,544	-	(73,544)		66,006	132,013
Principal Pmt - 2015 LTGO Rfdg Bond	-	515,000	515,000		-	515,000
Interest Exp - 2015 LTGO Rfdg Bond	-	15,750	15,750		-	23,775
Principal Pmt - 2021 Line of Credit	-	-	-		-	-
Interest Exp - 2021 Line of Credit	16,481	13,071	(3,411)		-	-
Debt Principal & Interest	90,025	543,821	453,796		66,006	1,020,788
Project Expenses	3,064,740	3,898,423	833,683		3,411,000	6,822,000
Equipment & Vehicles	182,376	1,061,654	879,278		150,000	245,000

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	YTD June 2023	YTD June 2024	Variance to prior year	notes	YTD Budget 2024	2024 Budget
Bond Management Fees	170	-	(170)		-	1,600
Bond Issue Costs	-	-	-		-	-
Investment Fees	600	500	(100)		600	1,200
Other Non-Oper Exp	49,107	(24)	(49,131)		12,150	12,150
Debt Mgmt, Issuance & Misc Exp	49,877	476	(49,401)		12,750	14,950
Election Expense	-	47,331	47,331		-	15,500
Total Other Decr. In Fund Resources	3,780,074	5,952,095	2,172,021	d	4,010,184	8,888,359
Incr. (Decr.) in Other Fund Resources	3,143,692	535,957	(2,607,736)		227,888	(1,166,584)
Change in Cash - Increase/(Decrease)	4,053,559	972,805	(3,080,753)	e	1,202,228	53,156