

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

	YTD OCT 2023	YTD OCT 2024	Variance to prior year	YTD Budget 2024	2024 Budget	% of Budget
	83%	83%				
OPERATING REVENUES						
MOORAGE - PERMANENT	1,095,327	1,150,527	55,200	1,145,825	1,365,825	84%
MOORAGE - LIVEABOARD FEE	23,730	22,445	(1,285)	23,866	27,366	82%
MOORAGE - LIVEABOARD BCKGRD CHECK	252	63	(189)	165	198	32%
LIFT PIER USAGE	13,385	9,629	(3,756)	12,021	14,021	69%
MOORAGE - MONTHLY GUEST	224,882	243,634	18,753	248,205	290,705	84%
MOORAGE - NIGHTLY GUEST	314,674	256,393	(58,280)	283,490	306,490	84%
MOORAGE - NON L/H TAXABLE	2,975	5,802	2,826	-	-	
MOORAGE-KAYAK RACKS	7,046	9,832	2,786	5,700	6,382	154%
MOORAGE - ELECTRIC BASE FEE	47,259	40,682	(6,577)	91,026	109,026	37%
MOORAGE - ELECTRIC KWH CHARGES	42,872	45,813	2,940	-	-	
MOORAGE - MISCELL REVENUE	8,322	19,746	11,424	7,379	8,779	225%
PTBH MOORAGE - PROMOTIONAL SALES	1,316	4,069	2,753	775	930	437%
MOORAGE - PORT LABOR	-	-	-	880	1,046	0%
MOORAGE - SHOWERS	8,406	7,258	(1,148)	9,696	11,321	64%
MOORAGE: BH Restroom Key Fobs	284	182	(102)	1,581	1,856	10%
MOORAGE - LAUNDRY	5,813	6,091	278	7,325	8,642	70%
MOORAGE - PASSENGER FEE	-	-	-	-	-	
Boat Haven Moorage	1,796,543	1,822,163	25,621	1,837,934	2,152,587	85%
WORK YARD - ENVIRONMENTAL FEE	67,419	74,003	6,584	73,000	85,496	87%
WORK YARD - BMP ENVIRO INFRACTIONS	210	(14)	(224)	-	-	
WORK YARD - ELECTRIC BASE FEE - LH TXBL	37,073	40,409	3,336	37,500	42,560	95%
WORK YARD - ELECTRIC BASE NON-LHT	5,670	7,751	2,081	-	-	
WORK YARD: ENVIRONMENTAL CLEAN UP FEE	(26)	-	26	90	100	0%
WORK YARD - LIVEABOARD FEE	-	-	-	500	600	0%
WORK YARD - MISCELL REVENUE	421	1,118	697	654	751	149%
WORK YARD - PORT LABOR - SALES TXBL	10,776	11,070	294	10,155	10,641	104%
70/75 TON - HOIST REVENUE - Sales Taxable	319,867	335,368	15,500	372,500	406,797	82%
70/75 TON - HOIST REVENUE - Non Sales Taxable	26,158	30,006	3,848	-	-	
WORK YARD - OWNER WASHDOWN - NON-TXBL	44,582	46,295	1,713	58,064	60,389	77%
WORK YARD - PORT WSHDWN - SALES TXBL	14,976	17,093	2,118	19,504	20,854	82%
WORK YARD - YARD REVENUE-LHT TXBL	1,012,397	920,267	(92,130)	1,117,179	1,327,179	69%
WORK YARD - YARD REV - NON LHT TXBL	115,712	119,888	4,176	-	-	
WORK YARD - L/T STORAGE	(393)	(1,230)	(836)	-	-	
WORK YARD - BLOCKING RENT	25,362	20,728	(4,633)	23,987	30,971	67%
WORK YARD - BLOCKING RENT - NON TXBLE	323	3,173	2,850	-	-	
WORK YARD - TARP POOL FEE	4,613	5,075	461	3,681	4,381	116%
Work Yard Operations	1,685,141	1,631,001	(54,140)	1,716,814	1,990,719	82%
SHIP YARD - ENVIRONMENTAL FEE	18,989	19,108	119	17,146	21,126	90%
SHIP YARD - ELECTRIC BASE FEE	18,870	12,192	(6,679)	40,350	50,462	24%
BOATYARD - ELECTRIC KWH CHARGES	10,124	14,492	4,367	-	-	
SHIP YARD - ELECTRIC BASE NON-LHT	-	2,905	2,905	-	-	
SHIP YARD - GARBAGE	1,013	-	(1,013)	180	200	0%
BOAT YARD - PORT LABOR SALES TXBL	8,762	7,300	(1,462)	8,198	8,732	84%
SHIP - HOIST REVENUE - Sales Taxable	217,348	215,180	(2,168)	236,430	261,645	82%
SHIP - HOIST REVENUE - Non Sales Taxable	13,124	17,543	4,419	-	-	
BOAT YARD - OWNER WASHDOWN NON-TXBL	32,119	23,546	(8,574)	41,832	43,653	54%
BOAT YARD - PORT WSHDWN - SALES TXBL	6,333	9,565	3,233	-	-	
SHIP - BILGE WATER REVENUE	4,840	3,485	(1,355)	5,015	6,000	58%
BOAT YARD - YARD REVENUE-LHT TXBL	324,688	266,662	(58,026)	440,000	534,402	50%
BOAT YARD - YARD REV - NON LHT TXBL	67,182	73,048	5,867	-	-	
BOAT YARD - BLOCKING RENT W/O TX	15,593	11,768	(3,826)	20,100	25,702	46%
SHIP YARD - BLOCKING RENT - NON TXBLE	-	1,858	1,858	-	-	

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Summary of Fund Resources Uses, October 2024

	YTD OCT 2023	YTD OCT 2024	Variance to prior year	YTD Budget 2024	2024 Budget	% of Budget
SHIP YARD - TARP POOL FEE	1,841	1,811	(30)	-	-	
Ship Yard Operations	740,826	680,461	(60,365)	809,251	951,922	71%
PTBH PROP - GARBAGE	3,439	4,025	586	3,450	4,142	97%
PTBH PROP - LEASE REVENUE	681,831	763,286	81,455	807,893	967,893	79%
PTBH PROP - STORAGE UNIT REVENUE	10,641	10,882	241	10,850	12,972	84%
PTBH PROP - LEASE REVENUE NON-LET	92,521	96,309	3,789	-	-	
PTBH PROP - FUEL DOCK LEASE REVENUE	15,331	15,687	356	17,829	20,531	76%
PTBH PROP - WATER	30,508	26,794	(3,714)	28,300	33,970	79%
PTBH PROP - ELECTRIC	(2,819)	3,021	5,840	(1,000)	(1,145)	-264%
PTBH PROP:STORMWATER FEES-PROP	7,473	7,057	(415)	8,604	10,434	68%
PTBH PROPERTY: PORT LABOR	-	-	-	-	-	
PTBH PROP - MISCEL REVENUE	1,234	11,942	10,708	1,200	1,354	882%
PTBH PROP:BH KEYS & FOBS	55	-	(55)	-	-	
Boat Haven Properties	840,214	939,005	98,791	877,126	1,050,151	89%
PT HUDSON PROP - DAILY PARKING	15,596	22,450	6,854	-	-	
PT HUDSON PROP - MONTHLY PARKING	473	885	412	-	-	
PT HUDSON PROP - BACK 40 DAILY/WEEKLY PARKING	1,533	13,921	12,388	20,531	21,238	66%
PT HUDSON PRP-Monthly Parking Non Txble	-	2,092	2,092	-	-	
PT HUDSON PROP - WATER	12,488	12,695	207	13,940	16,725	76%
PT HUDSON PROP - SEWER	7,438	7,034	(405)	8,950	10,100	70%
PT HUDSON PROP - STORMWATER	4,970	4,423	(547)	4,700	5,639	78%
PT HUDSON PROP - JANITORIAL	12,706	12,800	94	13,495	16,185	79%
POINT HUDSON PROP - PORT LABOR	-	1,525	1,525	-	-	
PT HUDSON PROP - BLDG LEASE	256,863	276,920	20,057	387,253	464,703	60%
PT HUDSON PROP-BLDG LEASE - NON L/H TAXABLE	132,325	126,919	(5,406)	-	-	
PH PRP - MISC REVENUE	-	140	140	-	-	
Point Hudson Properties	444,393	481,803	37,410	448,869	534,590	90%
PH - PERM MOORAGE	108,378	116,765	8,387	132,330	132,330	88%
PH - LIVEABOARD FEE	420	330	(90)	8,500	8,500	4%
PH - LIVEABOARD BCKGRD CHECK	1,503	1,197	(306)	2,100	2,100	57%
PT HUDSON - MONTHLY GUEST	8,511	25,771	17,260	96,000	96,000	27%
PT HUDSON - NIGHTLY MOORAGE	210,523	261,497	50,974	225,590	225,590	116%
WHARF USAGE	20,897	19,981	(916)	14,894	14,894	134%
PT HUDSON- MOOR - NON L/H TAX	4,306	8,440	4,134	-	-	
PT HUDSON - MONTHLY R.V.	53,584	44,659	(8,925)	65,787	75,191	59%
PT HUDSON - NIGHTLY R.V.	5,298	21,863	16,565	-	-	
PH MOORAGE - RV NIGHTLY - incl. tax	447,622	418,873	(28,748)	423,737	439,151	95%
PT Hudson-RV Cancellation Fee	-	7,820	7,820	-	-	
KAYAK RACKS - PT HUDSON	14,026	17,236	3,210	19,750	20,250	85%
POINT HUDSON - ELECTRIC KWH CHARGES	2,768	2,265	(502)	9,255	9,255	24%
PT HUDSON - CRUISE SHIP GARBAGE REIM	1,082	559	(523)	1,175	1,175	48%
PT HUDSON- RESERVATION FEE	48,639	69,463	20,824	45,729	46,156	150%
PH MARINA/RV - PROMOTIONAL SALES	1,179	3,555	2,376	1,187	1,227	290%
PT HUDSON- SHOWERS	5,522	5,198	(324)	5,579	6,049	86%
PT HUDSON - KEY FOBS	276	22	(254)	450	500	4%
PT HUDSON- LAUNDRY	6,686	7,756	1,070	5,952	6,415	121%
PT HUDSON - PASSENGER FEE	25,647	31,133	5,486	20,054	21,554	144%
PT HUDSON - EVENT FACILITY REV	5,042	16,860	11,818	7,538	48,369	35%
PT HUDSON - ELECTRIC	7,180	5,034	(2,146)	23,350	24,418	21%
PT HUDSON - MISCEL REVENUE	273	6,206	5,932	1,500	1,559	398%
Pt. Hudson Marina & RV Park	979,360	1,092,483	113,124	1,110,457	1,180,683	93%
QUILCENE - PERMANENT MOORAGE	64,528	54,485	(10,043)	65,500	73,272	74%
QUILCENE - LIVEABOARD FEE	271	-	(271)	-	-	
QUILCENE - NIGHTLY MOORAGE	6,380	3,524	(2,856)	1,887	1,887	187%
QUILCENE - COMMERCIAL RAMP FEE	5,400	1,540	(3,860)	5,702	5,702	27%
QUILCENE - ELECTRIC BASE FEE	985	701	(284)	1,370	1,651	42%
QUILCENE - ELECTRIC KWH CHARGES	522	930	408	600	720	129%
QUILCENE - SHOWERS	1,922	2,211	289	2,442	2,812	79%

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	YTD OCT 2023	YTD OCT 2024	Variance to prior year	YTD Budget 2024	2024 Budget	% of Budget
QUILCENE - RAMPS	9,594	9,839	245	10,913	10,913	90%
QUILCENE - LEASE REV	63,523	68,263	4,740	64,400	77,279	88%
QUIL - EMPTY TRAILER STRG - DAILY/WKLY	-	24	24	500	600	4%
QUIL - EMPTY TRAILER STRG - MONTHLY	788	900	113	500	600	150%
QUILCENE - WATER	7,918	9,014	1,096	10,752	12,922	70%
QUILCENE - MISCELL REV	158	70	(88)	200	200	35%
Quilcene Marina & Prop	161,988	151,529	(10,459)	164,766	188,558	80%
RAMPS - COMMERCIAL USER FEES	1,470	6,680	5,210	1,250	2,123	315%
RAMPS - REC RAMP/PARK FEE	36,767	36,579	(188)	42,134	45,229	81%
RAMPS:Failure to Pay Ramp Fee	-	-	-	-	-	-
DINGHY FLOAT REVENUE - HADLOCK	1,608	760	(848)	1,557	1,557	49%
Launch Ramps	39,844	44,019	4,175	44,941	48,909	90%
JCIA - LEASE REVENUE	106,006	120,395	14,390	139,480	167,379	72%
JCIA - LEASE REVENUE NON-LET	17,086	18,160	1,074	-	-	-
JCIA - HANGAR REVENUE	34,979	37,263	2,284	34,190	41,028	91%
JCIA - VEHICLE PARKING REVENUE	580	80	(500)	1,002	1,062	8%
JCIA - AIRCRAFT PARKING	2,994	3,350	356	2,150	2,642	127%
JCIA - MISCELL REVENUE	605	1,162	557	705	905	128%
JCIA - FUEL LEASE REVENUE	1,670	2,136	466	1,495	1,699	126%
Jeff Co Intl Airport	163,920	182,546	18,626	179,022	214,715	85%
Total Operating Revenues	6,852,228	7,025,011	172,783	7,189,179	8,312,834	85%
OPERATING EXPENDITURES						
Salaries & Wages	2,340,569	2,756,595	416,025	2,598,851	3,120,651	88%
Payroll Taxes	269,102	323,891	54,789	276,534	331,289	98%
Employee Benefits	747,401	821,425	74,024	694,083	834,785	98%
Uniform Expense	7,515	12,127	4,612	9,260	12,135	100%
Contract Services	366,971	252,872	(114,099)	312,482	360,898	70%
Legal & Auditing	65,921	64,043	(1,879)	65,700	83,826	76%
Insurance	492,726	546,491	53,765	514,193	517,513	106%
Office/Computer Supplies	16,691	13,472	(3,218)	16,361	17,861	75%
Operating Supplies	102,575	86,721	(15,854)	87,084	102,353	85%
Enviro Materials/Supplies	4,622	9,639	5,017	12,921	14,821	65%
Tarp Pool Expense	33,254	27,437	(5,816)	38,673	42,043	65%
Empl Recog/Relations	3,108	3,842	734	7,650	9,277	41%
Postage	3,560	2,885	(675)	4,591	6,115	47%
Janitorial Supplies	18,227	21,366	3,139	23,098	28,144	76%
Fuel & Lubricants	44,677	41,348	(3,329)	44,534	52,532	79%
Permits & Licenses	10,231	10,717	487	12,960	13,277	81%
Equipment Purchase & Rental	95,333	50,639	(44,694)	73,630	80,425	63%
Claims & Damages	9,040	3,947	(5,094)	5,000	5,000	79%
Membership & Dues	41,001	31,225	(9,776)	39,500	43,000	73%
Bank Charges	145,495	150,274	4,779	145,049	168,120	89%
Excise Tax	25,501	27,126	1,625	25,768	30,360	89%
Miscellaneous Expense	2,479	2,541	61	2,130	2,353	108%
Repair & Maintenance Supplies	207,431	313,228	105,798	261,494	300,816	104%
Facilities & Operations	763,225	796,408	33,183	800,443	916,497	87%
Utilities	524,265	522,804	(1,460)	548,783	662,851	79%
Advertising (Legal)	9,958	5,709	(4,248)	7,971	8,766	65%
Marketing	71,539	70,627	(912)	53,715	65,404	108%
Promotion	16,536	7,434	(9,101)	16,595	20,375	36%
Marketing & Promotion	98,033	83,771	(14,262)	78,281	94,545	89%
Economic Development	40,045	41,200	1,155	50,750	67,000	61%
Travel & Training	15,170	27,527	12,356	29,430	38,028	72%
Community Relations	15,649	49,137	33,488	49,879	53,000	93%
Total Operating Expenditures	5,746,593	6,298,291	551,698	6,028,667	7,093,018	89%
Net Operating Income (Expense)	1,105,635	726,719	(378,915)	1,160,513	1,219,816	60%

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Summary of Fund Resources Uses, October 2024

	YTD OCT 2023	YTD OCT 2024	Variance to prior year	YTD Budget 2024	2024 Budget	% of Budget
Other Increases in Fund Resources						
(Incr.)/Decr. In Accounts Receivable	37,781	9,416	(28,365)	-		
Retainage Collected	2,400	5,183	2,783	6,914	9,414	55%
Yard Deposits Collected	24,953	57,149	32,196	27,220	32,389	176%
PTBH Prop Lease Deposits Collected	6,466	(282)	(6,748)	15,000	15,000	-2%
PH Prop Lease Deposits Collected	16,779	5,365	(11,413)	5,000	5,000	107%
JCIA Prop Lease Deposits Collected	334	-	(334)	-	-	
PH Marina/RV Deposits Collected	770	41,088	40,318	17,909	18,451	223%
Deposits & Retainage Collected	51,702	108,503	56,802	72,043	80,254	135%
Sales Tax Collected	96,373	103,107	6,734	95,158	109,073	95%
Leasehold Tax Collected	525,562	543,442	17,881	527,918	633,498	86%
Hotel/Motel Tax Collected	8,942	8,787	(155)	8,880	9,330	94%
Taxes Collected	630,877	655,336	24,459	631,956	751,901	87%
Grants - FAA	559,217	740,604	181,387	379,800	379,800	195%
Grants - Indirect - Dept of Commerce	-	163,288	163,288	-	-	
Grants - Dept. of Commerce - EDA	3,113,963	1,920,819	(1,193,144)	800,000	800,000	240%
Grants - Dept. of Defense - FEMA	65,051	-	(65,051)	-	-	
Grants - Fed. Indirect - Dept. of Interior	364,795	299,654	(65,140)	300,000	578,000	52%
Grants - Fed. Indirect - EPA	105,507	-	(105,507)	-	-	
Grants - Fed. Indirect - Treasury Dept.	-	537,769	537,769	-	-	
Grants - WA State	2,590,927	56,593	(2,534,334)	208,254	479,254	12%
Grants - Jefferson County	-	-	-	450,000	450,000	0%
Capital Contributions/Grants	6,799,460	3,718,726	(3,080,733)	2,138,054	2,687,054	138%
Debt Proceeds - Line of Credit	(3,488,644)	1,230,295	4,718,939	-	-	
ARRA Bond Interest Subsidy	32,951	16,476	(16,476)	32,952	32,952	50%
Investment Interest	402,557	477,290	74,733	220,832	265,000	180%
Interest	435,508	493,766	58,258	253,784	297,952	166%
Operating Tax Levy	1,004,540	1,044,211	39,670	1,066,000	1,134,000	92%
IDD Tax Levy	2,688,655	2,593,217	(95,438)	2,470,083	2,634,289	98%
State Forest Revenues	72,522	39,153	(33,369)	41,300	43,200	91%
State Timber Excise Tax	41,277	3,609	(37,668)	21,000	27,000	13%
Leasehold Excise Tax	8,813	(9,857)	(18,670)	7,757	9,072	-109%
Property & other taxes	3,815,808	3,670,334	(145,474)	3,606,140	3,847,561	95%
Insurance Recovery	140,632	-	(140,632)	-	-	
Finance Charges	33,647	47,277	13,631	35,003	38,053	124%
Other Non-Operating Revenues	12,093	12,530	436	16,950	19,000	66%
Misc Other Incr. in Fund Resources	186,373	59,807	(126,566)	51,953	57,053	105%
Total Other Incr. in Fund Resources	8,468,864	9,946,183	1,477,320	6,753,930	7,721,775	129%
Other Decr. In Fund Resources						
Retainage Paid	11,384	3,472	(7,912)	5,900	5,900	59%
Yard Deposits Refunded	-	26,436	26,436	8,000	10,000	264%
PTBH Prop Lease Deposits Returned	18,048	25,538	7,490	7,398	7,398	345%
PH Prop Lease Dep. Returned	6,042	12,773	6,730	2,900	2,900	440%
JCIA Prop Lease Dep. Refunded	803	-	(803)	-	-	
PH Deposits Refunded	627	3,885	3,258	-	-	
Deposits & Retainage Paid	36,905	72,104	35,199	24,198	26,198	275%
Sales Tax Remitted	88,922	99,913	10,991	84,500	104,500	96%
Leasehold Tax Remitted	632,019	650,248	18,229	630,293	630,293	103%
Hotel/Motel Tax Remitted	8,512	8,593	81	8,480	9,130	94%
Taxes Remitted	729,452	758,754	29,301	723,273	743,923	102%
Principal Pmt - 2010 LTGO Bond	-	-	-	-	350,000	0%
Interest Pmt - 2010 LTGO Bond	73,544	66,006	(7,538)	66,006	132,013	50%
Principal Pmt - 2015 LTGO Rfdg Bond	500,000	515,000	15,000	515,000	515,000	100%
Interest Exp - 2015 LTGO Rfdg Bond	23,250	15,750	(7,500)	23,775	23,775	66%
Principal Pmt - 2021 Line of Credit	-	635,079	635,079	-	-	
Interest Exp - 2021 Line of Credit	42,538	43,268	730	-	-	
Debt Principal & Interest	639,331	1,275,103	635,771	604,781	1,020,788	125%

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Project Expenses	(977,447)	5,065,730	6,043,178	5,685,000	6,822,000	85%
Equipment & Vehicles	1,657,173	1,884,042	226,869	245,000	245,000	
Bond Management Fees	1,420	1,250	(170)	1,400	1,600	78%
Investment Fees	1,000	1,000	-	1,000	1,200	83%
Other Non-Oper Exp	177,922	(24)	(177,946)	12,150	12,150	0%
Debt Mgmt, Issuance & Misc Exp	180,342	2,226	(178,116)	14,550	14,950	15%
Election Expense	-	47,331	47,331	15,500	15,500	305%
Total Other Decr. In Fund Resources	608,583	9,105,289	6,612,665	7,067,302	8,643,359	105%
Incr. (Decr.) in Other Fund Resources	7,860,281	840,894	(5,135,345)	(313,372)	(921,584)	-91%
Change in Cash - Increase/(Decrease)	8,965,915	1,567,613	(5,514,261)	847,141	298,232	526%