

Port of Port Townsend
2023 Summary of Fund Resources & Uses with Comparison to Prior Year and Budget

	YTD Dec. 2022	YTD Dec. 2023	Variance to prior year	notes	YTD Budget 2023	Variance to Budget YTD
OPERATING REVENUES						
Boat Haven Moorage	2,015,492	2,134,590	119,098		2,048,770	85,820
Yard Operations	2,684,332	2,772,630	88,299		2,578,591	194,039
Boat Haven Properties	911,589	1,011,207	99,618		922,134	89,073
Pt. Hudson Marina, RV & Prop	1,532,331	1,565,563	33,231		1,521,485	44,078
Quilcene Marina & Prop	174,667	186,274	11,606		175,453	10,821
Launch Ramps	48,277	44,358	(3,919)		52,367	(8,009)
Jeff Co Intl Airport	185,371	198,345	12,974		181,246	17,099
(Incr.)/Decr. In Accounts Receivable	287	110,197	109,910		-	110,197
Total Operating Revenues	7,552,347	8,023,164	470,817	a	7,480,046	543,118
OPERATING EXPENDITURES						
Salaries & Wages	2,656,298	2,831,845	175,547		2,897,787	(65,942)
Payroll Taxes	274,816	320,210	45,394		304,268	15,942
Employee Benefits	836,047	902,183	66,136		832,286	69,897
Uniform Expense	19,386	15,555	(3,831)		14,100	1,455
Contract Services	283,814	447,943	164,129		306,276	141,667
Legal & Auditing	56,186	71,265	15,079		60,624	10,641
Insurance	453,023	492,726	39,703		451,442	41,284
Facilities & Operations	1,035,778	916,445	(119,333)		768,382	148,063
Utilities	648,719	664,656	15,937		631,227	33,429
Marketing	62,705	128,302	65,597		69,465	58,837
Economic Development	30,000	40,045	10,045		65,000	(24,955)
Travel & Training	38,985	20,307	(18,678)		35,214	(14,907)
Community Relations	1,276	15,649	14,373		56,304	(40,655)
Total Operating Expenditures	6,397,033	6,867,131	470,098	b	6,492,375	374,756
Net Operating Income (Expense)	1,155,314	1,156,032	718		987,671	168,362
Other Increases in Fund Resources						
Deposits & Retainage Collected	49,329	39,392	(9,937)		80,254	(40,862)
Taxes Collected	715,878	740,867	24,989		691,008	49,859
Capital Contributions/Grants	288,217	8,675,803	8,387,585		4,464,322	4,211,481
Debt Proceeds - Line of Credit	3,823,644	2,652,000	(1,171,644)		-	2,652,000
Interest	153,383	530,953	377,570		65,161	465,792
Property & other taxes	3,912,590	4,132,293	219,703		3,785,061	347,232
Misc Other Incr. in Fund Resources	122,956	285,885	162,929		55,553	230,332
Total Other Incr. in Fund Resources	9,065,998	17,057,192	7,991,194	c	9,141,359	7,915,833
Other Decr. In Fund Resources						
Deposits & Retainage Paid	101,465	39,376	(62,089)		55,164	(15,788)
Taxes Remitted	714,381	742,076	27,695		682,698	59,378
Debt Principal & Interest	1,025,338	4,871,519	3,846,182		1,021,088	3,850,431
Project Expenses	5,090,436	9,523,112	4,432,676	d	9,523,112	-
Debt Mgmt, Issuance & Misc Exp	50,601	180,542	129,941		14,750	165,792
Election Expense	17,561	-	(17,561)		15,500	(15,500)
Total Other Decr. In Fund Resources	6,999,782	15,356,624	8,356,842	d	11,312,312	4,044,312
Incr. (Decr.) in Other Fund Resources	2,066,216	1,700,567	(365,648)		(2,170,953)	3,871,520
Change in Cash - Increase/(Decrease)	3,221,530	2,856,600	(364,930)	e	(1,183,282)	4,039,882