

Port of Port Townsend  
**SOURCES AND USES OF CASH**  
2024 Budget with Comparison to Prior Years

**2nd DRAFT**

	2021 Actual	2022 Actual	2023 Budget	2023 Budget to Actual YTD July	2024 Budget	2023 YTD-2024 Bdgt Variance
<b>OPERATING REVENUES</b>						
Boat Haven Moorage	1,917,967	2,015,492	2,048,710	2,057,921	2,152,585	94,664
Yard Operations	2,306,196	2,645,795	2,578,591	2,828,119	2,942,641	114,522
Point Hudson Marina/RV/Prop.	1,690,255	1,532,331	1,521,485	1,501,411	1,760,272	258,861
Boat Haven Properties	819,708	808,584	922,134	969,673	1,050,151	80,478
Quilcene Herb Beck Marina	172,256	175,104	175,567	188,055	188,558	503
Jefferson County Intl Airport	166,996	185,371	181,246	190,663	200,703	10,040
Ramp Use	52,437	48,277	52,367	46,404	48,909	2,505
<b>Total Operating Revenues</b>	<b>\$ 7,125,815</b>	<b>\$ 7,410,955</b>	<b>\$ 7,480,100</b>	<b>\$ 7,782,246</b>	<b>\$ 8,343,820</b>	<b>\$ 561,574</b>
<b>OPERATING EXPENDITURES</b>						
Salaries & Wages	2,339,530	2,656,298	2,897,787	2,831,091	3,115,997	284,906
Payroll Taxes	234,924	274,816	304,268	314,919	330,296	15,377
Employee Benefits	811,661	836,047	832,286	867,783	876,672	8,889
Uniform Expense	9,283	19,386	14,100	12,755	12,135	(620)
Contract Services	278,143	283,814	306,276	374,621	361,474	(13,147)
Legal fees	51,480	49,388	42,786	48,826	48,826	-
Audit	32,403	6,798	17,838	17,838	35,000	17,162
Insurance	365,552	453,023	451,442	452,520	497,586	45,066
Facilities & Operations	671,215	1,035,778	768,382	834,356	916,498	82,142
Utilities	605,456	648,719	631,227	660,245	660,351	106
Marketing & Advertising	52,608	62,705	69,465	95,089	94,545	(544)
Economic Development	15,000	30,000	65,000	46,295	42,000	(4,295)
Travel & Training	15,387	38,985	35,214	26,433	34,738	8,305
Community Relations	3,997	1,276	56,304	34,453	53,000	18,547
<b>Total Operating Expenditures</b>	<b>\$ 5,486,640</b>	<b>\$ 6,397,033</b>	<b>\$ 6,492,375</b>	<b>\$ 6,617,224</b>	<b>\$ 7,079,118</b>	<b>\$ 461,894</b>
<b>NET OPERATING INCOME</b>	<b>\$ 1,639,174</b>	<b>\$ 1,013,923</b>	<b>\$ 987,725</b>	<b>\$ 1,165,022</b>	<b>\$ 1,264,703</b>	<b>99,681</b>
<b>OTHER INCREASES IN FUND RESOURCES</b>						
Deposits & Retainage Collected	112,997	38,338	80,254	82,559	80,254	(2,305)
Taxes Collected	673,826	715,892	691,008	731,508	751,901	20,393
Capital Contributions/Grants	413,082	288,217	4,464,322	7,133,753	2,687,054	(4,446,699)
Interest	52,859	153,383	65,161	312,655	297,952	(14,703)
Debt Proceeds-20/21 LOC	-	-	-	-	-	-
Property & other taxes	2,764,518	3,912,590	3,785,061	4,176,647	3,847,561	(329,086)
Misc. Incr. in Fund Resources	57,215	122,956	55,553	196,143	57,053	(162)
<b>Total Incr. in Other Fund Resources</b>	<b>\$ 4,074,496</b>	<b>\$ 5,231,377</b>	<b>\$ 9,141,359</b>	<b>\$ 12,633,265</b>	<b>\$ 7,721,775</b>	<b>\$ (4,772,562)</b>
<b>OTHER DECREASES IN FUND RESOURCES</b>						
Deposits & Retainage Paid	26,221	92,269	55,164	36,707	26,198	(10,509)
Taxes Remitted	675,339	714,381	682,698	731,446	743,923	12,477
Bond Principal & Interest	1,280,328	1,025,338	1,021,088	1,461,303	1,020,788	(440,515)
Bond Mgmt, Issuance, Invstmnt	60,302	50,601	14,750	51,877	14,950	(36,927)
Capital Project Expenses	4,491,246	1,847,887	10,069,000	9,011,000	6,777,709	(2,233,291)
Election Expense	15,674	17,561	15,500	15,500	15,500	-
<b>Total Other Decr. In Fund Resources</b>	<b>\$ 6,549,109</b>	<b>\$ 3,748,036</b>	<b>\$ 11,858,200</b>	<b>\$ 11,307,833</b>	<b>\$ 8,599,068</b>	<b>\$ 2,049,959</b>
<b>Net Other Incr./Decr. In Fund Resource</b>	<b>\$ (2,474,613)</b>	<b>\$ 1,483,341</b>	<b>\$ (2,716,841)</b>	<b>\$ 1,325,432</b>	<b>\$ (877,293)</b>	<b>\$ (6,822,521)</b>
<b>Net Income/(Loss)</b>	<b>\$ (835,438)</b>	<b>\$ 2,497,263</b>	<b>\$ (1,729,116)</b>	<b>\$ 2,490,454</b>	<b>\$ 387,409</b>	<b>\$ (6,722,840)</b>