Port of Port Townsend 2022 Summary of Fund Resources & Uses with Comparison to Prior Year and Budget

Defeating Revenues 1,486,843 1,512,582 25,739 1,568,171 (55,589) Yard Operations 1,816,159 2,017,892 201,733 1,696,471 321,421 Sant Haven Properties 607,021 679,580 72,559 633,142 46,438 Pt. Hudson Marina, RV & Prop 1,340,314 1,304,96 (35,818) 1,169,186 135,310 Quilicene 135,979 135,708 (711) 129,213 6,495 Garging 1,480,814 1,304,96 (35,818) 1,169,186 135,310 Quilicene 135,979 135,708 (711) 129,213 6,495 Garging 1,764,174 1,304,96 (35,818) 1,691,366 116,742 1,303 JCIA 125,151 135,630 10,478 123,400 12,230 (Incr.) Decr. In Accounts Receivable 35,059 316,742 81,683 - 116,742 116,742 Total Operating Revenues 5,96,348 5,945,008 348,660 a 5,373,265 571,743 70,441							
OPERATING REVENUES 4,868,443 1,512,582 25,739 1,568,171 (55,589) Yard Operations 1,816,159 2,017,892 201,733 1,696,471 321,421 Boat Haven Properties 607,021 679,580 72,599 633,142 46,438 Pt. Hudson Marina, RV & Prop 1,340,314 1,304,496 (35,818) 1,169,186 135,310 Quilicene 135,979 135,709 (271) 129,213 6,495 Ramps 49,822 42,379 74,443 53,682 (11,303) JCIA 125,151 135,630 10,478 123,400 12,230 (Incr.)/Decr. In Accounts Receivable 35,059 116,742 81,683 - - 116,742 Total Operating Revenues 5,596,348 5,945,008 348,660 a 5,373,265 571,743 OPERATING EXPENDITURES 319,932 2,011,235 (9,912) 16,912 16,912 16,912 16,912 16,912 16,912 16,912 16,912 16,912 16,912 16,912 <		YTD Sept.	-		tes	_	
Boat Haven Moorage		2021	2022	prior year	2	2022	Budget YTD
Name				25 -22		4 500 474	(55.500)
Boat Haven Properties	•						
Pt. Hudson Marina, RV & Prop 1,340,314 1,304,496 (35,818) 1,169,186 135,310 Quilcene 135,979 135,708 (271) 129,213 6,695 Ramps 49,822 42,379 (7,443) 53,682 (11,303) JCIA 125,151 135,630 10,478 123,400 12,230 10,170 12,230 116,742 81,683 - 116,742 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,743 104,744 104,745 104,744	-						
Quilcene 135,979 135,708 (271) 129,213 6,495 Ramps 49,822 42,379 (7,431) 53,682 (11,303) JCIA 125,151 135,630 10,478 123,400 12,230 (Incr.)/Decr. In Accounts Receivable 35,059 116,742 81,683 123,400 12,230 DOEATING EXPENDITURES 5,596,348 5,945,008 348,660 a 5,373,265 571,743 Salaries & Wages 1,768,130 2,001,323 233,193 2,011,235 (9,912) Payroll Taxes 179,778 211,427 31,649 216,186 (4,759) Employee Benefits 615,196 623,237 8,041 680,967 (57,730) Uniform Expense 4,081 130,00 8,939 7,477 5,543 Contract Services 189,942 185,463 (4,479) 233,732 (48,269) Legal & Auditing 59,290 46,924 (12,366) 39,580 7,447 Insurce 365,552 451,482 85,590 <td>•</td> <td>-</td> <td>· ·</td> <td></td> <td></td> <td></td> <td></td>	•	-	· ·				
Ramps JCIA 125,151 135,630 10,478 123,400 12,231,133 12,011,235	•						
JCIA 125,151 135,630 10,478 123,400 12,230 116,742 81,683 - 116,742 116,743 116,742 116,743 116,742 116,743 116,742 116,743 116,742 116,743 116,74	•						
(Incr.)/Decr. In Accounts Receivable 35,059 116,742 81,683	•	-	· ·				
Total Operating Revenues						123,400	
OPERATING EXPENDITURES 1,768,130 2,001,323 233,193 2,011,235 (9,912) Salaries & Wages 1,768,130 2,001,323 233,193 2,011,235 (9,912) Employee Benefits 615,196 623,237 8,041 680,967 (57,730) Uniform Expense 4,081 13,020 8,939 7,477 5,543 Contract Services 189,942 185,463 (4,479) 233,732 (48,269) Legal & Auditing 59,290 46,924 (12,366) 39,580 7,344 Insurance 365,552 451,482 85,930 410,000 41,482 Facilities & Operations 508,331 765,378 257,047 438,310 327,068 Utilities 399,303 460,076 60,773 424,438 35,638 Marketing 41,544 44,276 2,732 52,985 (8,709) Economic Development 15,000 22,500 7,500 22,500 7 Travel & Training 4,016 16,124 12,107<						-	
Salaries & Wages 1,768,130 2,001,323 233,193 2,011,235 (9,912) Payroll Taxes 179,778 211,427 31,649 216,186 (4,759) Employee Benefits 615,196 623,237 8,041 680,967 (57,730) Uniform Expense 4,081 13,020 8,939 7,477 5,543 Contract Services 189,942 185,463 (4,479) 233,732 (48,269) Legal & Auditing 59,290 46,924 (12,366) 39,580 7,344 Insurance 365,552 451,482 85,930 410,000 41,482 Facilities & Operations 508,331 765,378 257,047 438,310 327,068 Utilities 399,303 460,076 60,773 424,438 35,638 Marketing 41,544 44,276 2,732 52,985 (8,709) Economic Development 15,000 22,500 7,500 22,500 - Travel & Training 4,016 16,124 12,107 <td< td=""><td>Total Operating Revenues</td><td>5,596,348</td><td>5,945,008</td><td>348,660</td><td>а</td><td>5,373,265</td><td>571,743</td></td<>	Total Operating Revenues	5,596,348	5,945,008	348,660	а	5,373,265	571,743
Payroll Taxes 179,778 211,427 31,649 216,186 (4,759) Employee Benefits 615,196 623,237 8,041 680,967 (57,730) Uniform Expense 4,081 13,020 8,939 7,477 5,543 Contract Services 189,942 185,463 (4,479) 233,732 (48,269) Legal & Auditing 59,290 46,924 (12,366) 39,580 7,344 Insurance 365,552 451,482 85,930 410,000 41,482 Facilities & Operations 508,331 765,378 257,047 438,310 327,068 Utilities 399,303 460,076 60,773 424,438 35,638 Marketing 41,544 44,276 2,732 52,985 (8,709) Economic Development 15,000 22,500 7,500 22,500 - Travel & Training 4,016 16,124 12,107 17,094 (970) Community Relations 3,997 647 (3,351) 3,069	OPERATING EXPENDITURES						
Employee Benefits	<u> </u>	1,768,130	2,001,323	233,193		2,011,235	
Uniform Expense 4,081 13,020 8,939 7,477 5,543 Contract Services 189,942 185,463 (4,479) 233,732 (48,269) Legal & Auditing 59,290 46,924 (12,366) 39,580 7,344 Insurance 365,552 451,482 85,930 410,000 41,482 Facilities & Operations 508,331 765,378 257,047 438,310 327,068 Utilities 399,303 460,076 60,773 424,438 35,638 Marketing 41,544 44,276 2,732 52,985 (8,709) Economic Development 15,000 22,500 7,500 22,500 - Travel & Training 4,016 16,124 12,107 17,094 (970) Community Relations 3,997 647 (3,351) 3,069 (2,422) Total Operating Expenditures 4,154,160 4,841,876 687,715 b 4,557,573 284,302 Other Increases in Fund Resources 1,442,187 1,1	Payroll Taxes	179,778	211,427	31,649		216,186	(4,759)
Contract Services 189,942 185,463 (4,479) 233,732 (48,269) Legal & Auditing 59,290 46,924 (12,366) 39,580 7,344 Insurance 365,552 451,482 85,930 410,000 41,482 Facilities & Operations 508,331 765,378 257,047 438,310 327,068 Utilities 399,303 460,076 60,773 424,438 35,638 Marketing 41,544 44,276 2,732 52,985 (8,709) Economic Development 15,000 22,500 7,500 22,500 - Travel & Training 4,016 16,124 12,107 17,094 (970) Community Relations 3,997 647 (3,351) 3,069 (2,422) Total Operating Expenditures 1,442,187 1,103,132 (339,055) 815,692 287,441 Other Increases in Fund Resources 1,442,187 1,103,132 (339,055) 815,692 287,441 Other Increases in Fund Resources 75,845	Employee Benefits	615,196	623,237	8,041		680,967	(57,730)
Legal & Auditing	Uniform Expense	4,081	13,020	8,939		7,477	5,543
Insurance	Contract Services	189,942	185,463	(4,479)		233,732	(48,269)
Facilities & Operations	Legal & Auditing	59,290	46,924	(12,366)		39,580	7,344
Utilities 399,303 460,076 60,773 424,438 35,638 Marketing 41,544 44,276 2,732 52,985 (8,709) Economic Development 15,000 22,500 7,500 22,500 - Travel & Training 4,016 16,124 12,107 17,094 (970) Community Relations 3,997 647 (3,351) 3,069 (2,422) Total Operating Expenditures 4,154,160 4,841,876 687,715 b 4,557,573 284,302 Net Operating Income (Expense) 1,442,187 1,103,132 (339,055) 815,692 287,441 Other Increases in Fund Resources Deposits & Retainage Collected 75,845 30,823 (45,023) 61,712 (30,889) Taxes Collected 75,845 30,823 (45,023) 61,712 (30,889) Taxes Collected 511,102 541,685 30,583 499,598 42,087 Capital Contibutions/Grants 105,849 99,512 (6,338) 404,500 (304,988) <td>Insurance</td> <td>365,552</td> <td>451,482</td> <td>85,930</td> <td></td> <td>410,000</td> <td>41,482</td>	Insurance	365,552	451,482	85,930		410,000	41,482
Marketing 41,544 44,276 2,732 52,985 (8,709) Economic Development 15,000 22,500 7,500 22,500 7 Travel & Training 4,016 16,124 12,107 17,094 (970) Community Relations 3,997 647 (3,351) 3,069 (2,422) Total Operating Expenditures 4,154,160 4,841,876 687,715 b 4,557,573 284,302 Net Operating Income (Expense) 1,442,187 1,103,132 (339,055) 815,692 287,441 Other Increases in Fund Resources Fund Resources 0	Facilities & Operations	508,331	765,378	257,047		438,310	327,068
Economic Development 15,000 22,500 7,500 22,500 - Travel & Training 4,016 16,124 12,107 17,094 (970) Community Relations 3,997 647 (3,351) 3,069 (2,422) Total Operating Expenditures 4,154,160 4,841,876 687,715 b 4,557,573 284,302 Net Operating Income (Expense) 1,442,187 1,103,132 (339,055) 815,692 287,441 Other Increases in Fund Resources Deposits & Retainage Collected 75,845 30,823 (45,023) 61,712 (30,889) Taxes Collected 511,102 541,685 30,583 499,598 42,087 Capital Contibutions/Grants 105,849 99,512 (6,338) 404,500 (304,988) Interest 35,411 68,749 33,338 33,899 34,850 Property & other taxes 1,693,350 2,385,653 692,303 2,307,367 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 <td>Utilities</td> <td>399,303</td> <td>460,076</td> <td>60,773</td> <td></td> <td>424,438</td> <td>35,638</td>	Utilities	399,303	460,076	60,773		424,438	35,638
Travel & Training Community Relations 4,016 3,997 647 (3,351) 17,094 3,069 (2,422) (970) 3,997 647 (3,351) 3,069 (2,422) Total Operating Expenditures 4,154,160 4,841,876 687,715 b 4,557,573 284,302 284,302 Net Operating Income (Expense) 1,442,187 1,103,132 (339,055) 815,692 815,692 287,441 287,441 Other Increases in Fund Resources 511,102 541,685 30,823 (45,023) 61,712 (30,889) 42,087 Deposits & Retainage Collected 511,102 541,685 30,583 499,598 42,087 49,598 42,087 42,087 Capital Contibutions/Grants Interest 35,411 68,749 33,338 33,899 34,850 404,500 (304,988) 11,103,132 (63,38) 404,500 (304,988) Property & other taxes 1,693,350 2,385,653 692,303 2,307,367 78,286 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) 105,815 Other Decr. In Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) 59,890 (14,838) 74,840 Obbt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 601,344 69,811 50,267 50,267 601,344 60,266 601,344 60,266 601,344 60,266 601,344 60,266 601,344 60,266 601,344 60,266 601,344 60,266 601,344 60,266 601,344 60,266 601,344 60,266 601,344 60,266 601,344 60,266 <th< td=""><td>Marketing</td><td>41,544</td><td>44,276</td><td>2,732</td><td></td><td>52,985</td><td>(8,709)</td></th<>	Marketing	41,544	44,276	2,732		52,985	(8,709)
Community Relations 3,997 647 (3,351) 3,069 (2,422) Total Operating Expenditures 4,154,160 4,841,876 687,715 b 4,557,573 284,302 Net Operating Income (Expense) 1,442,187 1,103,132 (339,055) 815,692 287,441 Other Increases in Fund Resources Deposits & Retainage Collected 75,845 30,823 (45,023) 61,712 (30,889) Taxes Collected 511,102 541,685 30,583 499,598 42,087 Capital Contibutions/Grants 105,849 99,512 (6,338) 404,500 (304,988) Interest 35,411 68,749 33,338 33,899 34,850 Property & other taxes 1,693,350 2,385,653 692,303 2,307,367 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources 85	Economic Development	15,000	22,500	7,500		22,500	-
Total Operating Expenditures 4,154,160 4,841,876 687,715 b 4,557,573 284,302 Net Operating Income (Expense) 1,442,187 1,103,132 (339,055) 815,692 287,441 Other Increases in Fund Resources 50,000 0,000	Travel & Training	4,016	16,124	12,107		17,094	(970)
Net Operating Income (Expense) 1,442,187 1,103,132 (339,055) 815,692 287,441 Other Increases in Fund Resources Deposits & Retainage Collected 75,845 30,823 (45,023) 61,712 (30,889) Taxes Collected 511,102 541,685 30,583 499,598 42,087 Capital Contibutions/Grants 105,849 99,512 (6,338) 404,500 (304,988) Interest 35,411 68,749 33,338 33,899 34,850 Property & other taxes 1,693,350 2,385,653 692,303 2,307,367 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources 20,818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Mgmt, Issuance & Misc Exp 60,246 41,981	Community Relations	3,997	647	(3,351)		3,069	(2,422)
Other Increases in Fund Resources Job Deposits & Retainage Collected 75,845 30,823 (45,023) 61,712 (30,889) Taxes Collected 511,102 541,685 30,583 499,598 42,087 Capital Contibutions/Grants 105,849 99,512 (6,338) 404,500 (304,988) Interest 35,411 68,749 33,338 33,899 34,850 Property & other taxes 1,693,350 2,385,653 692,303 2,307,367 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources 2,0818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 <	Total Operating Expenditures	4,154,160	4,841,876	687,715	b	4,557,573	284,302
Other Increases in Fund Resources Job Deposits & Retainage Collected 75,845 30,823 (45,023) 61,712 (30,889) Taxes Collected 511,102 541,685 30,583 499,598 42,087 Capital Contibutions/Grants 105,849 99,512 (6,338) 404,500 (304,988) Interest 35,411 68,749 33,338 33,899 34,850 Property & other taxes 1,693,350 2,385,653 692,303 2,307,367 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources 2,0818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 <							
Deposits & Retainage Collected 75,845 30,823 (45,023) 61,712 (30,889) Taxes Collected 511,102 541,685 30,583 499,598 42,087 Capital Contibutions/Grants 105,849 99,512 (6,338) 404,500 (304,988) Interest 35,411 68,749 33,338 33,899 34,850 Property & other taxes 1,693,350 2,385,653 692,303 2,307,367 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources 509,298 540,079 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 17,561 2,000 15,561<	Net Operating Income (Expense)	1,442,187	1,103,132	(339,055)		815,692	287,441
Taxes Collected 511,102 541,685 30,583 499,598 42,087 Capital Contibutions/Grants 105,849 99,512 (6,338) 404,500 (304,988) Interest 35,411 68,749 33,338 33,899 34,850 Property & other taxes 1,693,350 2,385,653 692,303 2,307,367 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources 20,818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 2,000 15,561	Other Increases in Fund Resources						
Capital Contibutions/Grants 105,849 99,512 (6,338) 404,500 (304,988) Interest 35,411 68,749 33,338 33,899 34,850 Property & other taxes 1,693,350 2,385,653 692,303 2,307,367 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources 20,818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169	Deposits & Retainage Collected	75,845	30,823	(45,023)		61,712	(30,889)
Interest 35,411 68,749 33,338 33,899 34,850 1,693,350 2,385,653 692,303 2,307,367 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources Deposits & Retainage Paid 20,818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)	Taxes Collected	511,102	541,685	30,583		499,598	42,087
Property & other taxes 1,693,350 2,385,653 692,303 2,307,367 78,286 Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources 20,818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)	Capital Contibutions/Grants	105,849	99,512	(6,338)		404,500	(304,988)
Misc Other Incr. in Fund Resources 50,982 89,678 38,696 14,838 74,840 Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources Deposits & Retainage Paid 20,818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense 1,7561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)	Interest	35,411	68,749	33,338		33,899	34,850
Total Other Incr. in Fund Resources 2,472,540 3,216,099 743,560 c 3,321,914 (105,815) Other Decr. In Fund Resources Deposits & Retainage Paid 20,818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)	Property & other taxes	1,693,350	2,385,653	692,303		2,307,367	78,286
Other Decr. In Fund Resources 20,818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)	Misc Other Incr. in Fund Resources	50,982	89,678	38,696		14,838	74,840
Deposits & Retainage Paid 20,818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)	Total Other Incr. in Fund Resources	2,472,540	3,216,099	743,560	С	3,321,914	(105,815)
Deposits & Retainage Paid 20,818 86,451 65,633 26,561 59,890 Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)	Other Decr. In Fund Resources						
Taxes Remitted 509,298 540,078 30,781 489,811 50,267 Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)		20.818	86.451	65.633		26.561	59.890
Debt Principal & Interest 852,009 601,344 (250,665) 601,344 - Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)	-		-				
Debt Mgmt, Issuance & Misc Exp 60,246 41,981 (18,265) 1,110 40,871 Election Expense - 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)							-
Election Expense - 17,561 17,561 2,000 15,561 Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)	·						40.871
Total Other Decr. In Fund Resources 1,442,371 1,287,415 (154,956) d 1,120,826 166,589 Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)			•				
Net Incr./(Decr.) in Fund Resources 1,030,169 1,928,685 898,515 2,201,088 (272,404)	-	1.442.371			d		
	Net Income (Expense)	2,472,357	3,031,817	559,460	е	3,016,780	15,037

Port of Port Townsend Notes to 2022 Summary of Fund Resources & Uses report As of September 30, 2022

- (a) Overall, Operating Revenues increased by 6.2%, or \$348,660 when compared to 2021. When compared to budget, Operating Revenues are up by 10.6%, or \$571,743. In both instances, the bulk of this increase is related to activity in the Yard (11% increase, or \$201,733, when compared to 2021, and 19% increase, or \$321,421 when compared to budget), as well as the paydown of accounts receivable which is a \$81,683 increase when compared to 2021.
- (b) Overall, Operating Expenses increased by 16.6%, or \$687,715, when compared to 2021. However, when measuring performance against budget, Operating Expenses YTD are more by only 6.2%, or \$284,302, which is less than ½ the year-to-year variance. Most line items are under budget, except for Facilities & Operations, Insurance, and Utilities. Detail on the Facilities and Operations category can be seen on the detailed report in the Informational Items section of the Commission packet. There one can see that Repair/Maintenance is the highest number over budget (\$183,852), followed by a close tie between Bank Charges (\$36,798), and Equipment Rental/Purchase (\$36,143), and then a close tie between Operating Supplies (\$22,456), and Fuel & Lubricants (\$21,680). Insurance is over budget by \$41,482, and Utilities are over budget by \$35,638. For Utilities, there is a large increase in Electricity for the small Yard when compared to last year and a large increase in Boat Haven, and Point Hudson Garbage. The expectation was that the new locking systems with cameras on the Environmental Centers would be done early in the year, inhibiting non-customer use. They were put into place in April 2022; however, there were issues with getting them online until mid-summer, and the usage has continued in both locations.
- (c) Total Other Increases in Fund Resources increased by 30%, or \$743,560, when compared to 2021. This is largely due to IDD levy collections which are 89% of that increase. When comparing the current year to date to budget, we are behind on budget by 3.2%, or \$105,815, which is largely due to expected grant reimbursements not yet received.
- (d) Other Decreases in Fund Resources are less when compared to 2021 by 10.7%, or \$154,956. This is largely due to the final pay-off of the 2020 Line of Credit (LOC) in January 2021 in the amount of \$251,565. When comparing to YTD budget, this area is more by \$166,589, or 15%. These increases are largely increases in refunded deposits, "debt mgmt., issuance, & misc. expense", and in taxes remitted. The "debt mgmt., issuance, & misc. expense" increase is largely due to the cost of crushing vessels for which the Port has received funding from DNR to cover (YTD \$85,887).
- (e) Overall, the difference in 2022 Net Income (Expense) when compared to 2021 is a \$559,460, or 23%, increase. This variance is primarily due to the pay-off of the 2020 Line of Credit in January 2021 for \$251,565, and the increase in other fund resources in 2022 of \$743,560, most of which is IDD. When comparing the Net Income (Expense) year to date to the budget, the variance is significantly smaller at 0.5%, or \$15,037. It is unusual to be so close to the original target on budget, though we still have one quarter left of the year.