

PORT DISTRICT OF SOUTH WHIDBEY ISLAND

**STATEMENT OF RECEIPTS AND DISBURSEMENTS
ARISING FROM CASH TRANSACTIONS**

April 2024

June 7, 2024



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Board of Commissioners
Port of South Whidbey Island
1804 Scott Rd., Suite 303
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Freeland, WA 98249

Port staff has compiled the accompanying Statements of Receipts and Disbursements versus Budget arising from Cash Transactions of the General Fund and the Bond Fund, all funds combined, of the Port District of South Whidbey Island as of April 30, 2024, and the accompanying supplementary information, statements of receipts and disbursements for the General Fund and Bond Fund, LTGO Bonds, Administrative and Capital, Bush Point, Clinton Beach, Whidbey Island Fairgrounds & Events Center, Humphrey Road Parking Lot, Possession Beach Waterfront Park and South Whidbey Harbor in accordance with methods prescribed by the State Auditor under the authority of Chapter 43.09 RCW. The Port District uses the Budgeting, Accounting, and Reporting System for Unclassified Port Districts in the State of Washington.

The financial statements have been prepared on the basis of accounting prescribed by the State Auditor, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting, in the form of financial statements and supplementary schedules, information which is the representation of the Board of Commissioners. A certified public accountant has not audited or reviewed the accompanying financial statements.

The accompanying annual and expected budget of the Port District of South Whidbey Island for the year ending December 31, 2024, has not been compiled or examined by a certified public accountant.

Angi Mozer
Executive Director
Port District of South Whidbey Island

June 7, 2024

**Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024**

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|--------------------------------|------------------|----------------|---------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Fairgrounds Revenue | 121,200 | 5,508 | 21,170 | (100,030) |
| Harbor Revenue | 236,640 | 8,960 | 36,040 | (200,600) |
| Humphrey Road Revenue | 46,000 | 4,032 | 14,017 | (31,984) |
| Interest Income | 9,000 | 323 | 1,835 | (7,165) |
| Miscellaneous Income | 1,000 | 121 | 135 | (865) |
| Possession Park Revenue | 16,870 | 15 | (2,480) | (19,350) |
| Property Tax Income | 895,000 | 319,210 | 409,759 | (485,241) |
| Timber, L/H, Comp Tax Income | 3,000 | 74 | 186 | (2,814) |
| Total Income | <u>1,328,710</u> | <u>338,244</u> | <u>480,662</u> | <u>(848,048)</u> |
| Gross Income | 1,328,710 | 338,244 | 480,662 | (848,048) |
| Expense | | | | |
| Administration | 627,860 | 46,449 | 165,184 | (462,676) |
| Bush Point Operations | 15,400 | 1,585 | 2,802 | (12,598) |
| Clinton Beach Operations | 6,650 | 284 | 4,766 | (1,884) |
| Fairgrounds Operations | 237,040 | 17,160 | 65,290 | (171,750) |
| Humphrey Rd Parking Lot Ops | 10,900 | 957 | 3,448 | (7,452) |
| Possession Beach Park Ops | 41,750 | 5,636 | 127,764 | 86,014 |
| South Whidbey Harbor Ops | 252,460 | 17,969 | 68,565 | (183,895) |
| Total Expense | <u>1,192,060</u> | <u>90,039</u> | <u>437,820</u> | <u>(754,240)</u> |
| Net Ordinary Income | 136,650 | 248,204 | 42,843 | (93,807) |
| Other Income/Expense | | | | |
| Other Income | | | | |
| Capital Revenue | | | | |
| Bond Interest | 7,200 | 1,121 | 3,969 | (3,231) |
| Clean Vessel Program Grant | 750 | 0 | 77 | (673) |
| Fairgrounds | | | | |
| IC Grant 1 - Workforce Housing | 150,000 | 0 | 15,244 | (134,757) |
| IC Grant 2 - Workforce Housing | 350,000 | 0 | 0 | (350,000) |
| RCEDF Grant - Fairgrounds | 305,000 | 0 | 0 | (305,000) |
| USDA Grant - Fairgrounds | 0 | 0 | 0 | 0 |
| WSDA Grant - Fairgrounds | 0 | 0 | 0 | 0 |
| Total Fairgrounds | <u>805,000</u> | <u>0</u> | <u>15,244</u> | <u>(789,757)</u> |
| RCO Clinton Local Parks Grant | 70,000 | 0 | 0 | (70,000) |
| STBG Clinton Dock | 30,000 | 0 | 0 | (30,000) |
| Total Capital Revenue | <u>912,950</u> | <u>1,121</u> | <u>19,290</u> | <u>(893,660)</u> |
| Total Other Income | 912,950 | 1,121 | 19,290 | (893,660) |

**Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024**

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|-----------------------------------|-------------------------|-----------------------|----------------------|----------------------------|
| Other Expense | | | | |
| Capital Expenditures | | | | |
| 2012 LTGO Bond | 61,125 | 0 | 0 | (61,125) |
| 2016 LTGO Bond | 15,919 | 0 | 0 | (15,919) |
| 2018A LTGO Bond | 21,045 | 0 | 0 | (21,045) |
| 2018B LTGO Bond (Taxable) | 29,432 | 0 | 0 | (29,432) |
| Clean Vessel Grant Exp | 1,000 | 0 | 0 | (1,000) |
| Clinton Dock-Passenger Ferry | 100,000 | 12,884 | 26,667 | (73,333) |
| Fairgrounds - Cap Improvements | 510,000 | 714 | 14,607 | (495,393) |
| Fairgrounds - Workforce Housing | 500,000 | 888 | 5,571 | (494,429) |
| RCO Clinton Local Parks Exp | 70,000 | 0 | 0 | (70,000) |
| SWH Capital Improvements | 20,000 | 0 | 0 | (20,000) |
| SWH Electrical Inspection | 5,000 | 0 | 0 | (5,000) |
| Total Capital Expenditures | <u>1,333,521</u> | <u>14,486</u> | <u>46,845</u> | <u>(1,286,676)</u> |
| Total Other Expense | <u>1,333,521</u> | <u>14,486</u> | <u>46,845</u> | <u>(1,286,676)</u> |
| Net Other Income | <u>(420,571)</u> | <u>(13,365)</u> | <u>(27,555)</u> | <u>393,016</u> |
| Net Income | <u><u>(283,921)</u></u> | <u><u>234,840</u></u> | <u><u>15,287</u></u> | <u><u>299,208</u></u> |

Port of South Whidbey
Administrative and Capital
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|---------------------------------------|----------------|----------------|---------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Interest Income | 9,000 | 323 | 1,835 | (7,165) |
| Miscellaneous Income | 1,000 | 121 | 135 | (865) |
| Property Tax Income | 895,000 | 319,210 | 409,759 | (485,241) |
| Timber, L/H, Comp Tax Income | 3,000 | 74 | 186 | (2,814) |
| Total Income | <u>908,000</u> | <u>319,729</u> | <u>411,916</u> | <u>(496,084)</u> |
| Gross Income | 908,000 | 319,729 | 411,916 | (496,084) |
| Expense | | | | |
| Administration | | | | |
| Admin/Accounting Wages | 37,500 | 2,831 | 11,802 | (25,698) |
| Administrative Payroll Taxes | 21,000 | 1,836 | 7,311 | (13,689) |
| Audit | 10,000 | 0 | 2,050 | (7,950) |
| Bank Fees (Returned Checks) | 200 | 0 | 0 | (200) |
| Commissioners' Salaries | 10,260 | 1,080 | 4,320 | (5,940) |
| Compensation Reserve | 22,000 | 0 | 0 | (22,000) |
| Comprehensive Scheme | 0 | 0 | 1,238 | 1,238 |
| Consultant Services | 15,000 | 240 | 1,530 | (13,471) |
| County Service Fees | 100 | 0 | 0 | (100) |
| Dues & Memberships | 3,000 | 0 | 2,019 | (981) |
| Economic Analysis Study | 0 | 5,720 | 5,720 | 5,720 |
| Election Costs | 11,000 | 0 | 7,542 | (3,458) |
| Employee Fringe Benefits | 27,000 | 2,250 | 9,000 | (18,000) |
| Employee IRA Matching | 8,000 | 689 | 2,500 | (5,500) |
| Executive Director Salary | 88,500 | 7,375 | 29,500 | (59,000) |
| FMLA & LTC Payroll Taxes | 2,000 | 1,219 | 2,566 | 566 |
| Insurance (Port-wide) | 115,500 | 0 | 0 | (115,500) |
| Labor & Industries Taxes | 22,000 | 4,526 | 9,421 | (12,579) |
| Legal Fees | 4,000 | 624 | 676 | (3,324) |
| Legal Notices/Classified Ads | 2,000 | 60 | 60 | (1,940) |
| Maint & Ops Supervisor Wages | 62,600 | 6,334 | 22,650 | (39,950) |
| Marketing - General | 4,500 | 0 | 0 | (4,500) |
| Meetings & Education incl WPPA | 6,000 | 0 | 695 | (5,305) |
| Misc Expenses & Taxes | 3,000 | 1,448 | 1,475 | (1,525) |
| Ofc. Equip Lease, Purch, Repair | 4,000 | 175 | 857 | (3,143) |
| Office & Facilities Supplies | 3,000 | 0 | 704 | (2,296) |
| Office Telephone & Staff Mobile | 7,100 | 690 | 2,567 | (4,533) |
| Payroll Taxes - Commissioners | 2,000 | 157 | 616 | (1,384) |
| Per Diem - Commissioners | | | | |
| Per Diem - Easton | 4,500 | 322 | 1,222 | (3,278) |
| Per Diem - Gordon | 4,500 | 322 | 1,862 | (2,638) |
| Per Diem - Ng | 4,500 | 322 | 644 | (3,856) |
| Total Per Diem - Commissioners | <u>13,500</u> | <u>966</u> | <u>3,728</u> | <u>(9,772)</u> |

Port of South Whidbey
Administrative and Capital
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|---|------------------|-----------------|---------------------|----------------------------|
| Permitting - Ongoing | 0 | 0 | 0 | 0 |
| Port Clerk/Accountant Wages | 65,000 | 5,132 | 22,286 | (42,714) |
| Port Office Rental | 26,400 | 2,200 | 8,800 | (17,600) |
| Port Vehicles' Expense | 6,500 | 382 | 1,363 | (5,137) |
| Promotional Hosting | 1,000 | 0 | 68 | (932) |
| Publications & Subscriptions | 200 | 0 | 0 | (200) |
| Tourism Devel Grants/Subsidies | 0 | 0 | 0 | 0 |
| Travel Exp - Commissioners | | | | |
| Travel Expense - Easton | 1,500 | 0 | 35 | (1,465) |
| Travel Expense - Gordon | 1,500 | 0 | 844 | (656) |
| Travel Expense - Ng | 1,500 | 0 | 0 | (1,500) |
| Total Travel Exp - Commissioners | 4,500 | 0 | 879 | (3,621) |
| Travel Expense - Staff | 4,500 | 258 | 849 | (3,651) |
| Website Design & Maintenance | 15,000 | 259 | 394 | (14,606) |
| Total Administration | 627,860 | 46,449 | 165,184 | (462,676) |
| Total Expense | 627,860 | 46,449 | 165,184 | (462,676) |
| Net Ordinary Income | 280,140 | 273,280 | 246,732 | (33,408) |
| Other Income/Expense | | | | |
| Other Income | | | | |
| Capital Revenue | | | | |
| Clean Vessel Program Grant | 750 | 0 | 77 | (673) |
| Fairgrounds | | | | |
| IC Grant 1 - Workforce Housing | 150,000 | 0 | 15,244 | (134,757) |
| IC Grant 2 - Workforce Housing | 350,000 | 0 | 0 | (350,000) |
| RCEDF Grant - Fairgrounds | 305,000 | 0 | 0 | (305,000) |
| USDA Grant - Fairgrounds | 0 | 0 | 0 | 0 |
| WSDA Grant - Fairgrounds | 0 | 0 | 0 | 0 |
| Total Fairgrounds | 805,000 | 0 | 15,244 | (789,757) |
| RCO Clinton Local Parks Grant | 70,000 | 0 | 0 | (70,000) |
| STBG Clinton Dock | 30,000 | 0 | 0 | (30,000) |
| Total Capital Revenue | 905,750 | 0 | 15,320 | (890,430) |
| Total Other Income | 905,750 | 0 | 15,320 | (890,430) |
| Other Expense | | | | |
| Capital Expenditures | | | | |
| Clinton Dock-Passenger Ferry | 100,000 | 12,884 | 26,667 | (73,333) |
| Fairgrounds - Cap Improvements | 510,000 | 714 | 14,607 | (495,393) |
| Fairgrounds - Workforce Housing | 500,000 | 888 | 5,571 | (494,429) |
| Total Capital Expenditures | 1,110,000 | 14,486 | 46,845 | (1,063,155) |
| Total Other Expense | 1,110,000 | 14,486 | 46,845 | (1,063,155) |
| Net Other Income | (204,250) | (14,486) | (31,525) | 172,725 |
| Net Income | 75,890 | 258,794 | 215,207 | 139,317 |

**Port of South Whidbey
LTGO Bonds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024**

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|--|-------------------------|---------------------|---------------------|----------------------------|
| Other Income/Expense | | | | |
| Other Income | | | | |
| Capital Revenue | | | | |
| Bond Interest | | | | |
| 2018A Bond Interest Income | 3,600 | 560 | 1,985 | (1,615) |
| 2018B Bond Interest Income | 3,600 | 560 | 1,985 | (1,615) |
| Total Bond Interest | <u>7,200</u> | <u>1,121</u> | <u>3,969</u> | <u>(3,231)</u> |
| Total Capital Revenue | <u>7,200</u> | <u>1,121</u> | <u>3,969</u> | <u>(3,231)</u> |
| Total Other Income | 7,200 | 1,121 | 3,969 | (3,231) |
| Other Expense | | | | |
| Capital Expenditures | | | | |
| 2012 LTGO Bond | | | | |
| 2012 LTGO Bond Fees | 300 | 0 | 0 | (300) |
| 2012 LTGO Bond Interest | 15,825 | 0 | 0 | (15,825) |
| 2012 LTGO Bond Principal | 45,000 | 0 | 0 | (45,000) |
| Total 2012 LTGO Bond | <u>61,125</u> | <u>0</u> | <u>0</u> | <u>(61,125)</u> |
| 2016 LTGO Bond | | | | |
| 2016 LTGO Bond Fees | 0 | 0 | 0 | 0 |
| 2016 LTGO Bond Interest | 919 | 0 | 0 | (919) |
| 2016 LTGO Bond Principal | 15,000 | 0 | 0 | (15,000) |
| Total 2016 LTGO Bond | <u>15,919</u> | <u>0</u> | <u>0</u> | <u>(15,919)</u> |
| 2018A LTGO Bond | | | | |
| 2018A LTGO Bond Fees | 300 | 0 | 0 | (300) |
| 2018A LTGO Bond Interest | 15,745 | 0 | 0 | (15,745) |
| 2018A LTGO Bond Principal | 5,000 | 0 | 0 | (5,000) |
| Total 2018A LTGO Bond | <u>21,045</u> | <u>0</u> | <u>0</u> | <u>(21,045)</u> |
| 2018B LTGO Bond (Taxable) | | | | |
| 2018B LTGO Bond Fees | 300 | 0 | 0 | (300) |
| 2018B LTGO Bond Interest | 19,132 | 0 | 0 | (19,132) |
| 2018B LTGO Bond Principal | 10,000 | 0 | 0 | (10,000) |
| Total 2018B LTGO Bond (Taxable) | <u>29,432</u> | <u>0</u> | <u>0</u> | <u>(29,432)</u> |
| Total Capital Expenditures | <u>127,521</u> | <u>0</u> | <u>0</u> | <u>(127,521)</u> |
| Total Other Expense | <u>127,521</u> | <u>0</u> | <u>0</u> | <u>(127,521)</u> |
| Net Other Income | <u>(120,321)</u> | <u>1,121</u> | <u>3,969</u> | <u>124,290</u> |
| Net Income | <u><u>(120,321)</u></u> | <u><u>1,121</u></u> | <u><u>3,969</u></u> | <u><u>124,290</u></u> |

**Port of South Whidbey
Bush Point
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024**

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|------------------------------------|------------------------|-----------------------|-----------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Expense | | | | |
| Bush Point Operations | | | | |
| Dock & Ramp - Bush Pt | 2,000 | 0 | 0 | (2,000) |
| Electricity - Bush Pt | 1,800 | 195 | 758 | (1,042) |
| Equipment - Bush Pt | 2,000 | 979 | 1,050 | (950) |
| Maint & Repair - Bush Pt | 3,000 | 131 | 375 | (2,625) |
| Maint Payroll Taxes - Bush | 50 | 0 | 0 | (50) |
| Maint Wages - Bush Pt | 550 | 220 | 220 | (330) |
| Materials & Supplies - Bush Pt | 1,000 | 23 | 252 | (748) |
| Minor Improvements - Bush Pt | 3,000 | 0 | 0 | (3,000) |
| Refuse Removal - Bush Pt | 500 | 37 | 147 | (353) |
| Telephone - Bush Pt | 500 | 0 | 0 | (500) |
| Water System - Bush Pt | 1,000 | 0 | 0 | (1,000) |
| Total Bush Point Operations | <u>15,400</u> | <u>1,585</u> | <u>2,802</u> | <u>(12,598)</u> |
| Total Expense | <u>15,400</u> | <u>1,585</u> | <u>2,802</u> | <u>(12,598)</u> |
| Net Ordinary Income | <u>(15,400)</u> | <u>(1,585)</u> | <u>(2,802)</u> | <u>12,598</u> |
| Net Income | <u><u>(15,400)</u></u> | <u><u>(1,585)</u></u> | <u><u>(2,802)</u></u> | <u><u>12,598</u></u> |

**Port of South Whidbey
Clinton Beach**

Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|---------------------------------------|-----------------------|---------------------|-----------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Expense | | | | |
| Clinton Beach Operations | | | | |
| Dock (Maint/Project) - Clinton | 1,000 | 0 | 0 | (1,000) |
| Electricity - Clinton Beach | 700 | 90 | 365 | (335) |
| Maint & Repair - Clinton Beach | 500 | 0 | 3,672 | 3,172 |
| Maint Wages - Clinton Beach | 500 | 0 | 0 | (500) |
| Materials & Supplies - Clinton | 1,500 | 13 | 109 | (1,391) |
| Minor Improvements - Clinton | 1,000 | 0 | 0 | (1,000) |
| Payroll Taxes - Clinton Beach | 50 | 0 | 0 | (50) |
| Refuse Removal - Clinton Beach | 1,000 | 131 | 519 | (481) |
| Water System - Clinton Beach | 400 | 50 | 101 | (299) |
| Total Clinton Beach Operations | <u>6,650</u> | <u>284</u> | <u>4,766</u> | <u>(1,884)</u> |
| Total Expense | <u>6,650</u> | <u>284</u> | <u>4,766</u> | <u>(1,884)</u> |
| Net Ordinary Income | <u>(6,650)</u> | <u>(284)</u> | <u>(4,766)</u> | <u>1,884</u> |
| Net Income | <u><u>(6,650)</u></u> | <u><u>(284)</u></u> | <u><u>(4,766)</u></u> | <u><u>1,884</u></u> |

Port of South Whidbey
Whidbey Island Fairgrounds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|----------------------------------|----------------|---------------|---------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Fairgrounds Revenue | | | | |
| Camping Fees - Fairgrounds | 30,000 | 0 | 0 | (30,000) |
| Dump/Water Fees - Campground | 4,000 | 240 | 685 | (3,315) |
| Fairgrounds Events | | | | |
| Event Haul In Fees-Fairgrounds | 700 | 98 | 98 | (602) |
| Event Rentals - Fairgrounds | 44,300 | 2,142 | 10,269 | (34,031) |
| Fairgrounds Events - Other | | 0 | 0 | |
| Total Fairgrounds Events | <u>45,000</u> | <u>2,240</u> | <u>10,367</u> | <u>(34,633)</u> |
| Other Fairgrounds Revenue -Misc | 0 | 31 | 31 | 31 |
| Taxes - Fairgrounds | | | | |
| Camping Sales/Lodging Tax | 3,000 | 0 | 0 | (3,000) |
| L/H Tax Revenue - Fairgrounds | 3,000 | 264 | 795 | (2,205) |
| Total Taxes - Fairgrounds | <u>6,000</u> | <u>264</u> | <u>795</u> | <u>(5,205)</u> |
| Tenant Leases - Fairgrounds | 35,000 | 2,734 | 8,892 | (26,108) |
| Utilities Reimb - Fair Assoc | 1,200 | 0 | 400 | (800) |
| Total Fairgrounds Revenue | <u>121,200</u> | <u>5,508</u> | <u>21,170</u> | <u>(100,030)</u> |
| Total Income | <u>121,200</u> | <u>5,508</u> | <u>21,170</u> | <u>(100,030)</u> |
| Gross Income | <u>121,200</u> | <u>5,508</u> | <u>21,170</u> | <u>(100,030)</u> |
| Expense | | | | |
| Fairgrounds Operations | | | | |
| Admin Wages - Fair | 240 | 0 | 0 | (240) |
| Electricity - Fairgrounds | 21,000 | 2,200 | 8,903 | (12,097) |
| Employee Benefits - Fairgrounds | 7,200 | 600 | 2,400 | (4,800) |
| Equipment (Purch/Rent/Repair) | 5,000 | 107 | 4,901 | (99) |
| Fairgrounds Dir Salary/Wages | 59,500 | 3,432 | 17,741 | (41,759) |
| FG Mktg & Events Coord Wages | 23,000 | 1,886 | 7,331 | (15,669) |
| Maint & Repair - Fairgrounds | 8,000 | 878 | 1,197 | (6,803) |
| Maint Campground Host Wages | 20,800 | 0 | 0 | (20,800) |
| Maint Laborer Wages - Part Time | 20,800 | 1,745 | 2,425 | (18,375) |
| Maint Wages - Temp Fair | 2,500 | 0 | 0 | (2,500) |
| Marketing/Advertising-FG | 6,000 | 65 | 349 | (5,651) |
| Materials & Supplies - Fair | 13,000 | 983 | 4,526 | (8,474) |
| Minor Improvements - Fair | 5,000 | 0 | 0 | (5,000) |
| Payroll Taxes - Fairgrounds | 8,000 | 595 | 2,370 | (5,630) |
| Propane - Fairgrounds | 3,000 | 328 | 1,658 | (1,342) |
| Refuse Removal - Fairgrounds | 3,000 | 393 | 1,563 | (1,437) |

Port of South Whidbey
Whidbey Island Fairgrounds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|--|-------------------------|------------------------|------------------------|----------------------------|
| Taxes - Fairgrounds | | | | |
| B & O Tax - Fair | 500 | 23 | 56 | (444) |
| Leasehold Tax - Fair | 3,500 | 531 | 1,183 | (2,317) |
| Sales & Lodging Tax | 2,000 | 0 | 0 | (2,000) |
| Total Taxes - Fairgrounds | <u>6,000</u> | <u>554</u> | <u>1,239</u> | <u>(4,761)</u> |
| Telephone & DSL - Fairgrounds | 5,000 | 645 | 2,564 | (2,436) |
| Travel & Other Misc - Fair | 2,000 | 0 | 446 | (1,554) |
| Vehicle Maintenance - Fair | 3,000 | 0 | 241 | (2,759) |
| Water & Sewer - Fairgrounds | 15,000 | 2,749 | 5,437 | (9,563) |
| Total Fairgrounds Operations | <u>237,040</u> | <u>17,160</u> | <u>65,290</u> | <u>(171,750)</u> |
| Total Expense | <u>237,040</u> | <u>17,160</u> | <u>65,290</u> | <u>(171,750)</u> |
| Net Ordinary Income | <u>(115,840)</u> | <u>(11,651)</u> | <u>(44,120)</u> | <u>71,720</u> |
| Net Income | <u><u>(115,840)</u></u> | <u><u>(11,651)</u></u> | <u><u>(44,120)</u></u> | <u><u>71,720</u></u> |

Port of South Whidbey
Humphrey Road Parking Lot
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|--|----------------------|---------------------|----------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Humphrey Road Revenue | | | | |
| Daily Parking Fees-Humphrey Rd | 23,000 | 1,936 | 6,800 | (16,200) |
| Permit Fees - Humphrey Rd | 19,000 | 1,773 | 6,010 | (12,990) |
| Sales Tax - Humphrey Rd | 4,000 | 322 | 1,207 | (2,793) |
| Total Humphrey Road Revenue | <u>46,000</u> | <u>4,032</u> | <u>14,017</u> | <u>(31,984)</u> |
| Total Income | <u>46,000</u> | <u>4,032</u> | <u>14,017</u> | <u>(31,984)</u> |
| Gross Income | 46,000 | 4,032 | 14,017 | (31,984) |
| Expense | | | | |
| Humphrey Rd Parking Lot Ops | | | | |
| Attendant Payroll - Humphrey Rd | 5,700 | 520 | 2,080 | (3,620) |
| General Maint - Humphrey Rd | 750 | 19 | 19 | (731) |
| Improvements - Humphrey Lot | 0 | 0 | 0 | 0 |
| Materials & Supplies - Humph Rd | 500 | 0 | 6 | (494) |
| Payroll Taxes - Humphrey Rd | 450 | 40 | 159 | (291) |
| Taxes - Humphrey Rd | | | | |
| B & O Taxes - Humphrey Rd | 100 | 9 | 21 | (79) |
| WSST - Parking | 3,400 | 369 | 1,163 | (2,237) |
| Total Taxes - Humphrey Rd | <u>3,500</u> | <u>378</u> | <u>1,183</u> | <u>(2,317)</u> |
| Total Humphrey Rd Parking Lot Ops | <u>10,900</u> | <u>957</u> | <u>3,448</u> | <u>(7,452)</u> |
| Total Expense | <u>10,900</u> | <u>957</u> | <u>3,448</u> | <u>(7,452)</u> |
| Net Ordinary Income | <u>35,100</u> | <u>3,075</u> | <u>10,568</u> | <u>(24,532)</u> |
| Net Income | <u><u>35,100</u></u> | <u><u>3,075</u></u> | <u><u>10,568</u></u> | <u><u>(24,532)</u></u> |

Port of South Whidbey
Possession Beach Waterfront Park
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|--|------------------------|-----------------------|-------------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Possession Park Revenue | | | | |
| Donations - Possession Park | 1,000 | 15 | 121 | (880) |
| Electricity reimb - Poss Pk | 1,200 | 0 | 0 | (1,200) |
| Parking Fees - Possession | 250 | 0 | 0 | (250) |
| Rental of Residence - Poss Pk | 14,400 | 0 | (2,600) | (17,000) |
| Sales Tax - Possession Parking | 20 | 0 | 0 | (20) |
| Total Possession Park Revenue | <u>16,870</u> | <u>15</u> | <u>(2,480)</u> | <u>(19,350)</u> |
| Total Income | <u>16,870</u> | <u>15</u> | <u>(2,480)</u> | <u>(19,350)</u> |
| Gross Income | <u>16,870</u> | <u>15</u> | <u>(2,480)</u> | <u>(19,350)</u> |
| Expense | | | | |
| Possession Beach Park Ops | | | | |
| Dock & Ramp - Possession | 0 | 0 | 0 | 0 |
| Electricity - Possession | 3,500 | 329 | 1,285 | (2,216) |
| Equip (Purchase/Rent/Repair) | 2,500 | 53 | 213 | (2,287) |
| Maint & Repair - Possession | 3,000 | (1,404) | 59,548 | 56,548 |
| Maint. Wages - Possession | 18,000 | 300 | 390 | (17,610) |
| Materials & Suppl - Possession | 2,500 | 103 | 277 | (2,223) |
| Minor Improvements - Poss Pk | 6,000 | 5,895 | 64,602 | 58,602 |
| Payroll Taxes - Possession | 1,500 | 0 | 7 | (1,493) |
| Refuse Removal - Possession | 2,000 | 114 | 453 | (1,547) |
| Taxes - Possession | | | | |
| B & O Taxes - Poss Pk | 10 | 0 | 0 | (10) |
| WSST - Overnight Parking | 40 | 0 | 0 | (40) |
| Total Taxes - Possession | <u>50</u> | <u>0</u> | <u>0</u> | <u>(50)</u> |
| Telephone - Possession | 1,200 | 114 | 440 | (760) |
| Water System Maint - Poss Pk | 1,500 | 133 | 550 | (950) |
| Total Possession Beach Park Ops | <u>41,750</u> | <u>5,636</u> | <u>127,764</u> | <u>86,014</u> |
| Total Expense | <u>41,750</u> | <u>5,636</u> | <u>127,764</u> | <u>86,014</u> |
| Net Ordinary Income | <u>(24,880)</u> | <u>(5,621)</u> | <u>(130,244)</u> | <u>(105,364)</u> |
| Net Income | <u><u>(24,880)</u></u> | <u><u>(5,621)</u></u> | <u><u>(130,244)</u></u> | <u><u>(105,364)</u></u> |

Port of South Whidbey
South Whidbey Harbor
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|---------------------------------|----------------|---------------|---------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Harbor Revenue | | | | |
| Annual Moorage | 19,800 | 792 | 8,068 | (11,732) |
| Commercial Moorage | 2,640 | 0 | 0 | (2,640) |
| Dinghy | 900 | 0 | 0 | (900) |
| Ice Sales | 1,000 | 0 | 0 | (1,000) |
| Leasehold Tax Revenue - SWH | 7,700 | 355 | 2,595 | (5,105) |
| Live-aboard fee | 0 | 0 | 240 | 240 |
| Monthly Moorage | 35,200 | 1,691 | 11,932 | (23,268) |
| Other Harbor Revenue - Misc | 0 | 253 | 253 | 253 |
| Showers | 1,000 | 146 | 309 | (692) |
| SWH Special Events & Donations | 100 | 8 | 23 | (77) |
| Transient Day Use Moorage | 14,300 | 402 | 1,316 | (12,984) |
| Transient Overnight Moorage | 154,000 | 5,312 | 11,305 | (142,695) |
| Total Harbor Revenue | <u>236,640</u> | <u>8,960</u> | <u>36,040</u> | <u>(200,600)</u> |
| Total Income | <u>236,640</u> | <u>8,960</u> | <u>36,040</u> | <u>(200,600)</u> |
| Gross Income | 236,640 | 8,960 | 36,040 | (200,600) |
| Expense | | | | |
| South Whidbey Harbor Ops | | | | |
| 203 Wharf St Lot Maint Wages | 120 | 0 | 0 | (120) |
| 203 Wharf St Maint/Repair | 200 | 0 | 0 | (200) |
| Advertising/Promotion - Harbor | 3,000 | 0 | 0 | (3,000) |
| Asst Harbormaster Wages | 41,600 | 3,520 | 14,010 | (27,590) |
| DNR Tidelands Lease | 12,000 | 0 | 0 | (12,000) |
| Dockhand - Part Time | 20,800 | 1,560 | 5,710 | (15,090) |
| Electricity - Harbor | 12,000 | 1,224 | 5,036 | (6,964) |
| Employee Benefits - Harbor | 14,400 | 1,200 | 4,800 | (9,600) |
| Equip (Purch/Rent/Repair) SWH | 1,500 | 11 | 44 | (1,456) |
| Golf Cart & Boat-Maint | 500 | 53 | 110 | (390) |
| Harbormaster Wages | 54,000 | 4,355 | 17,833 | (36,167) |
| Ice Purchases | 600 | 0 | 0 | (600) |
| Maint & Repair - Harbor | 10,000 | 71 | 951 | (9,049) |
| Maint & Repair - Phil Simon Pk | 500 | 0 | 61 | (439) |
| Maint Contracts - Harbor | 8,500 | 705 | 3,066 | (5,434) |
| Maint Wages - Harbor | 240 | 0 | 0 | (240) |
| Materials & Supplies - Harbor | 9,000 | 156 | 2,095 | (6,905) |
| Merchant Fees - Harbor | 6,000 | 251 | 1,005 | (4,995) |
| Minor Improvements - Harbor | 1,500 | 0 | 0 | (1,500) |

Port of South Whidbey
South Whidbey Harbor
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2024

| | <u>Budget</u> | <u>Apr 24</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|---------------------------------------|------------------------|-----------------------|------------------------|----------------------------|
| Payroll Taxes - Harbor | 10,000 | 823 | 3,277 | (6,723) |
| Pump-Out Barge M & R | 1,000 | 0 | 0 | (1,000) |
| Refuse Removal - Harbor | 4,000 | 255 | 1,014 | (2,986) |
| Seasonal Wages - Harbor | 20,000 | 0 | 0 | (20,000) |
| Taxes - Harbor | | | | |
| B & O Tax - Harbor | 2,000 | 61 | 154 | (1,846) |
| Leasehold Tax - Harbor | 7,000 | 2,239 | 5,388 | (1,612) |
| Total Taxes - Harbor | <u>9,000</u> | <u>2,300</u> | <u>5,542</u> | <u>(3,458)</u> |
| Telephone & DSL - Harbor | 3,000 | 254 | 1,144 | (1,856) |
| Water & Sewer - Harbor | 9,000 | 1,231 | 2,868 | (6,132) |
| Total South Whidbey Harbor Ops | <u>252,460</u> | <u>17,969</u> | <u>68,565</u> | <u>(183,895)</u> |
| Total Expense | <u>252,460</u> | <u>17,969</u> | <u>68,565</u> | <u>(183,895)</u> |
| Net Ordinary Income | <u>(15,820)</u> | <u>(9,009)</u> | <u>(32,525)</u> | <u>(16,705)</u> |
| Net Income | <u><u>(15,820)</u></u> | <u><u>(9,009)</u></u> | <u><u>(32,525)</u></u> | <u><u>(16,705)</u></u> |

PORT OF SOUTH WHIDBEY

April 30, 2024

| | |
|---|----------------------------|
| Ending General Fund Cash Balance as of 12/31/23 | 84,037.16 |
| Ending General Fund Investment Balance as of 12/31/23 | 397,000.00 |
| Ending Bond Fund Cash Balance as of 12/31/23 | 998.21 |
| Ending Bond Fund Investment Balance as of 12/31/23 | 567,202.20 |
| Balance as of 12/31/23 | <u>1,049,237.57</u> |
| Original Estimated Beginning Cash per 2024 Budget | 1,154,140.00 |
| Actual Beginning Cash Balance as of 1/1/24 | 1,049,237.57 |
| Difference | <u>(104,902.43)</u> |
| Original Estimated Ending Cash per 2024 Budget | 870,219.00 |
| Ending General Fund Cash Balance as of 4/30/24 | 331,158.66 |
| Ending General Fund Investment Balance as of 4/30/24 | 163,000.00 |
| Ending Bond Fund Cash Balance as of 4/30/24 | 1,121.46 |
| Ending Bond Fund Investment Balance as of 4/30/24 | 571,048.20 |
| Balance as of 4/30/24 | <u>1,066,328.32</u> |
| General Fund Cash & Investment Total as of 4/30/24 | 494,158.66 |
| Bond Fund Cash & Investment Total as of 4/30/24 | <u>572,169.66</u> |
| | <u>1,066,328.32</u> |

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06/07/24

Cash Basis

**Port of South Whidbey
Preliminary Profit & Loss
May 2024**

| | <u>May 24</u> |
|---|---------------|
| Ordinary Income/Expense | |
| Income | |
| Fairgrounds Revenue | |
| Dump/Water Fees - Campground | 160.00 |
| Fairgrounds Events | |
| Event Haul In Fees-Fairgrounds | 126.00 |
| Event Rentals - Fairgrounds | 11,173.08 |
| Total Fairgrounds Events | 11,299.08 |
| Other Fairgrounds Revenue -Misc | 26.92 |
| Tenant Leases - Fairgrounds | 4,087.90 |
| Utilities Reimb - Fair Assoc | 200.00 |
| Total Fairgrounds Revenue | 15,773.90 |
| Harbor Revenue | |
| Annual Moorage | 1,122.00 |
| Commercial Moorage | 1,260.00 |
| Dinghy | 440.00 |
| Ice Sales | 15.00 |
| Other Harbor Revenue - Misc | 318.54 |
| Showers | 72.50 |
| SWH Special Events & Donations | |
| Donation Box - Harbor | 41.20 |
| Total SWH Special Events & Donations | 41.20 |
| Transient Day Use Moorage | 944.00 |
| Transient Overnight Moorage | 16,004.75 |
| Total Harbor Revenue | 20,217.99 |
| Humphrey Road Revenue | |
| Daily Parking Fees-Humphrey Rd | 2,115.46 |
| Permit Fees - Humphrey Rd | 76.65 |
| Total Humphrey Road Revenue | 2,192.11 |
| Total Income | 38,184.00 |
| Gross Profit | 38,184.00 |

**Port of South Whidbey
Preliminary Profit & Loss
May 2024**

| | May 24 |
|---|------------------|
| Expense | |
| Administration | |
| Admin/Accounting Wages | 3,553.64 |
| Commissioners' Salaries | 1,080.00 |
| Comprehensive Scheme | 963.54 |
| Employee Fringe Benefits | 2,250.00 |
| Executive Director Salary | 7,375.00 |
| Legal Fees | 364.00 |
| Maint & Ops Supervisor Wages | 6,073.21 |
| Ofc. Equip Lease, Purch, Repair | 174.74 |
| Office & Facilities Supplies | 393.35 |
| Office Telephone & Staff Mobile | 689.57 |
| Per Diem - Commissioners | |
| Per Diem - Easton | 322.00 |
| Per Diem - Gordon | 161.00 |
| Per Diem - Ng | 161.00 |
| Total Per Diem - Commissioners | 644.00 |
| Port Clerk/Accountant Wages | 6,779.70 |
| Promotional Hosting | 0.00 |
| Publications & Subscriptions | 173.97 |
| Travel Exp - Commissioners | |
| Travel Expense - Easton | 0.00 |
| Travel Expense - Gordon | 0.00 |
| Travel Expense - Ng | 201.59 |
| Total Travel Exp - Commissioners | 201.59 |
| Travel Expense - Staff | 298.29 |
| Website Design & Maintenance | 45.00 |
| Total Administration | 31,059.60 |
| Bush Point Operations | |
| Electricity - Bush Pt | 109.41 |
| Materials & Supplies - Bush Pt | 123.64 |
| Refuse Removal - Bush Pt | 36.91 |
| Total Bush Point Operations | 269.96 |
| Clinton Beach Operations | |
| Electricity - Clinton Beach | 91.67 |
| Materials & Supplies - Clinton | 141.78 |
| Refuse Removal - Clinton Beach | 130.57 |
| Water System - Clinton Beach | 53.17 |
| Total Clinton Beach Operations | 417.19 |

**Port of South Whidbey
Preliminary Profit & Loss
May 2024**

| | May 24 |
|--|----------|
| Fairgrounds Operations | |
| Electricity - Fairgrounds | 1,812.20 |
| Employee Benefits - Fairgrounds | 600.00 |
| Equipment (Purch/Rent/Repair) | 304.62 |
| Fairgrounds Dir Salary/Wages | 1,758.90 |
| FG Mktg & Events Coord Wages | 2,035.50 |
| Maint Laborer Wages - Part Time | 1,630.00 |
| Marketing/Advertising-FG | 0.00 |
| Materials & Supplies - Fair | 962.17 |
| Refuse Removal - Fairgrounds | 393.10 |
| Taxes - Fairgrounds | |
| B & O Tax - Fair | 1.22 |
| Total Taxes - Fairgrounds | 1.22 |
| Telephone & DSL - Fairgrounds | 444.10 |
| Vehicle Maintenance - Fair | 27.65 |
| Total Fairgrounds Operations | 9,969.46 |
| Humphrey Rd Parking Lot Ops | |
| Attendant Payroll - Humphrey Rd | 520.00 |
| General Maint - Humphrey Rd | 0.00 |
| Materials & Supplies - Humph Rd | 22.36 |
| Taxes - Humphrey Rd | |
| B & O Taxes - Humphrey Rd | 0.57 |
| WSST - Parking | 326.45 |
| Total Taxes - Humphrey Rd | 327.02 |
| Total Humphrey Rd Parking Lot Ops | 869.38 |
| Payroll Expenses | 4,638.17 |
| Possession Beach Park Ops | |
| Electricity - Possession | 186.19 |
| Equip (Purchase/Rent/Repair) | 53.32 |
| Maint & Repair - Possession | 789.50 |
| Maint. Wages - Possession | 320.00 |
| Materials & Suppl - Possession | 58.49 |
| Refuse Removal - Possession | 113.99 |
| Telephone - Possession | 111.39 |
| Water System Maint - Poss Pk | 132.67 |
| Total Possession Beach Park Ops | 1,765.55 |

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Cash Basis

**Port of South Whidbey
Preliminary Profit & Loss
May 2024**

| | <u>May 24</u> |
|---------------------------------|--------------------------|
| South Whidbey Harbor Ops | |
| Advertising/Promotion - Harbor | 364.00 |
| Asst Harbormaster Wages | 3,435.00 |
| Dockhand - Part Time | 1,410.00 |
| Electricity - Harbor | 1,054.33 |
| Employee Benefits - Harbor | 1,200.00 |
| Equip (Purch/Rent/Repair) SWH | 10.88 |
| Harbor Receipts Discrepancy | 0.02 |
| Harbormaster Wages | 4,576.00 |
| Maint & Repair - Harbor | 200.00 |
| Maint Contracts - Harbor | 1,142.40 |
| Materials & Supplies - Harbor | 551.77 |
| Refuse Removal - Harbor | 255.02 |
| Seasonal Wages - Harbor | 0.00 |
| Taxes - Harbor | |
| B & O Tax - Harbor | 110.13 |
| Total Taxes - Harbor | 110.13 |
| Telephone & DSL - Harbor | 455.70 |
| Total South Whidbey Harbor Ops | 14,765.25 |
| Total Expense | 63,754.56 |
| Net Ordinary Income | -25,570.56 |
| Other Income/Expense | |
| Other Income | |
| Capital Revenue | |
| STBG Clinton Dock | 28,392.26 |
| Total Capital Revenue | 28,392.26 |
| Total Other Income | 28,392.26 |
| Other Expense | |
| Capital Expenditures | |
| Clinton Dock-Passenger Ferry | 6,528.64 |
| Fairgrounds - Cap Improvements | 10,361.50 |
| Fairgrounds - Workforce Housing | 1,996.38 |
| Total Capital Expenditures | 18,886.52 |
| Total Other Expense | 18,886.52 |
| Net Other Income | 9,505.74 |
| Net Income | <u><u>-16,064.82</u></u> |



Contents

- Financial Reporting – April 2024
- Annual Report
- Fairgrounds Projects
- Fairgrounds Events
- Fairgrounds Advisory Committee
- South Whidbey Harbor
- Clinton Dock
- Marketing and Outreach

Financial Reporting – April 2024

We received approximately \$339k in operating, tax and capital revenue, and incurred approximately \$105k in operating & capital expenses in April 2024. End of month cash balance for April is \$260k in our General Operating Account and \$572k in our Bond Account. The financial documents (revenue and expense charts and cash flow) are attached.

Annual Report

RCW 43.09.230 requires every local government in Washington State – including cities, towns, counties, and special purpose districts – to file an annual financial report with the State Auditor’s Office (SAO) within 150 days of the close of each fiscal year (i.e. end of May). Molly prepared the Port’s Annual Report and submitted it on May 13th. Kudos to Molly!

Fairgrounds Projects

Fairgrounds Workforce Housing Concept: The Langley City Council voted on May 6th to allow the Port’s application for a zoning change for the Fairgrounds to proceed through the application process. Our funding agreement to study the feasibility of housing on the Fairgrounds from Island County was extended through December 2025, as reported at the Special Meeting on May 24. The City of Langley’s update is that they are working on the draft regulations. The Planning Department plans to bring the draft regulations to the PAB’s August 7th meeting and the Council’s August 19th meeting for review/discussion. The timing of this is in response to the request to pause the discussion until after the Fair so that their representatives can participate fully.

Pole Building electrical breaker replacement: 2 power panels in the Pole building will be replaced on June 17 & 18. Heating options will be considered and installed shortly thereafter.

Campground: The engineer has received the mapping from the survey and the results of a water line exploration (8 inch water main continues from the main entrance through the horse barn area). We should have an initial proposed project plan from the engineer in the next week, and a final bid package by the end of June. We are hoping that construction will begin immediately following Fair. The bad news is that the work will not be done by Fair. We are looking at options for providing power for campers during Fair, including providing a generator system.

Midway Food Booths: The Port has awarded the scope for filling the foundation voids in the food booths with Controlled Density Fill (CDF), due to occur the week of 6/10-6/14. We will advertise a scope of work for adding framing to the walls of the food booths next so that the structure will be sound.



Coffman Alcove: Coffman Alcove repairs are underway due to two very generous volunteers: Bo Curgus and James Curgus. The rotting wall has been demolished, new framing installed, and plywood walls installed. The Port's engineer from Facet (formerly DCG/Watershed) has been on site twice to inspect work.

Fair Association 2024 Agreements

Progress continues on the Fair Agreements. The remaining terms to be finalized are regarding liability and insurance items. Negotiations with full time tenants regarding Fair have been going well.

Fairgrounds Advisory Committee

At their May meeting, the Fairgrounds Advisory Committee voted to re-instate their Charter and Bylaws. The group has provided pertinent updates and revisions to the documents, to include an active voting roles for the City of Langley and Island County.

Fairgrounds Events

Fairgrounds staff has kicked off the summer season of events. Ren Faire was a success with over 8,500 attendees during the course of a 2-day event, an event for all ages with great entertainment. The staff has also hosted a variety of well-attended music events, and provided space for community Clubs' events such as the Rotary Club and the Yacht Club. The South Whidbey High School 2024 graduating seniors will be celebrating with an event in the Pole Building, and many more events are planned over the coming months.

South Whidbey Harbor

South Whidbey Harbor staff has provided a scope for couple of electrical pedestal upgrades that will make the most impact for providing better electrical service for a few key moorage slips. We will pursue those upgrades.

I joined Harbormaster Kathy Myers and Assistant Harbormaster Bryan Smith on a field trip to the Oak Harbor marina. The goal was to get an insight of their operations and explore opportunities to improve at the South Whidbey Harbor. It was a great trip and we all learned a lot, and obtained a wealth of information.

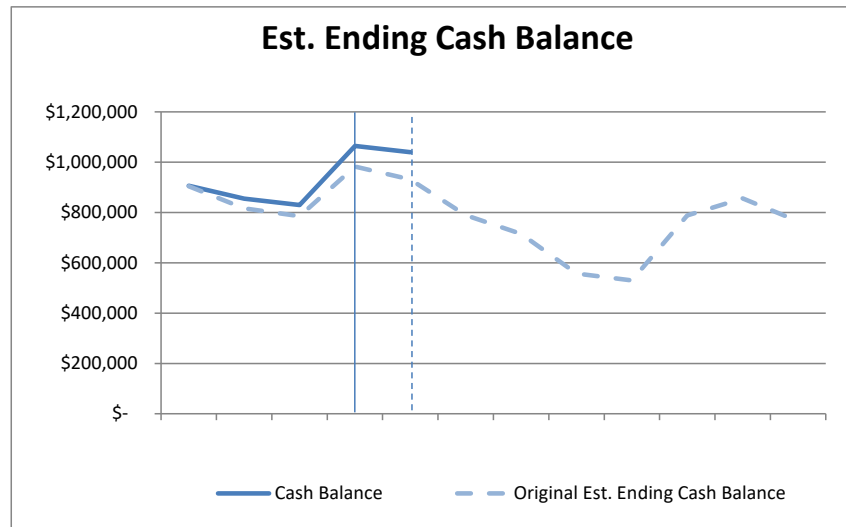
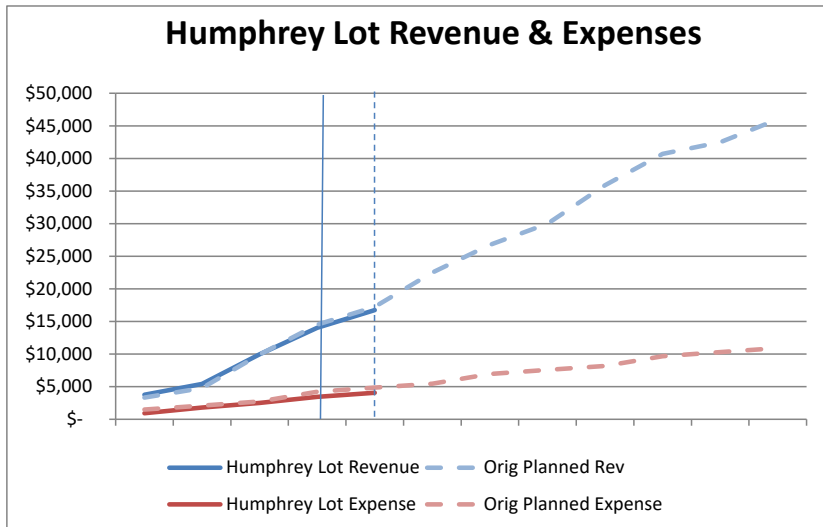
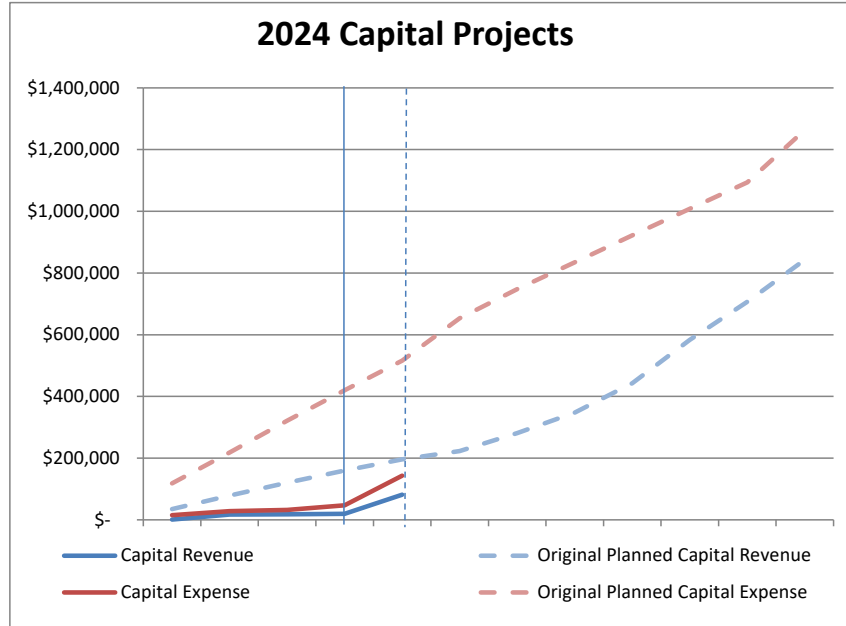
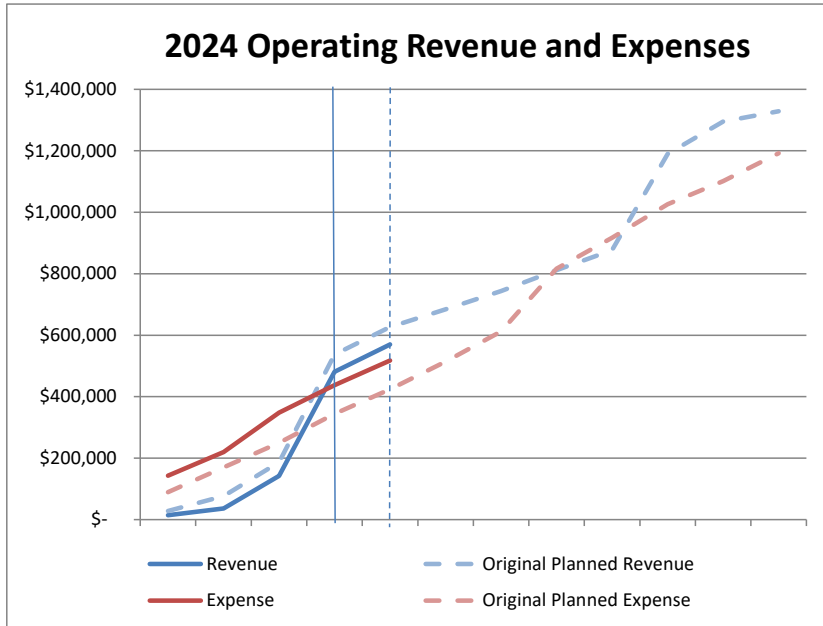
Clinton Passenger Only Ferry Dock

Permitting is ongoing. The construction phase of the project is estimated at \$4.6 million. We have secured \$2.7 million from IRTPO (\$1 million recently, as reported at the Special Meeting on May 24). Senator Patty Murray's office has selected the project as a possibility for \$1.9 million of funding from Congressionally Directed Spending. Fingers crossed that the project continues through the budget process.

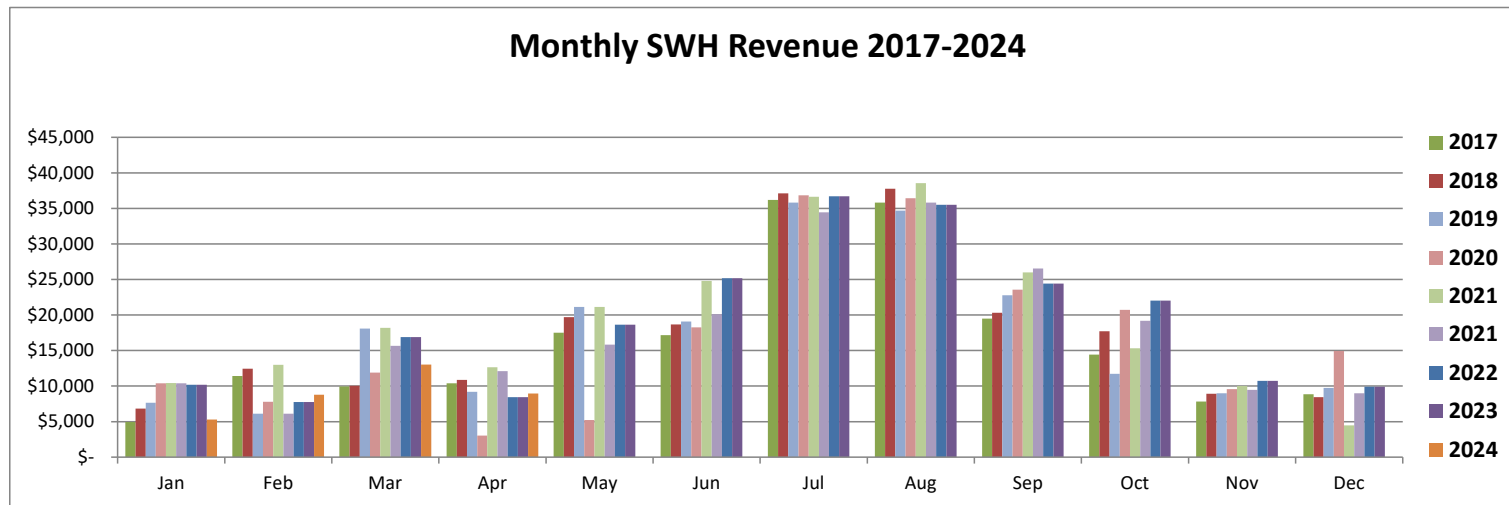
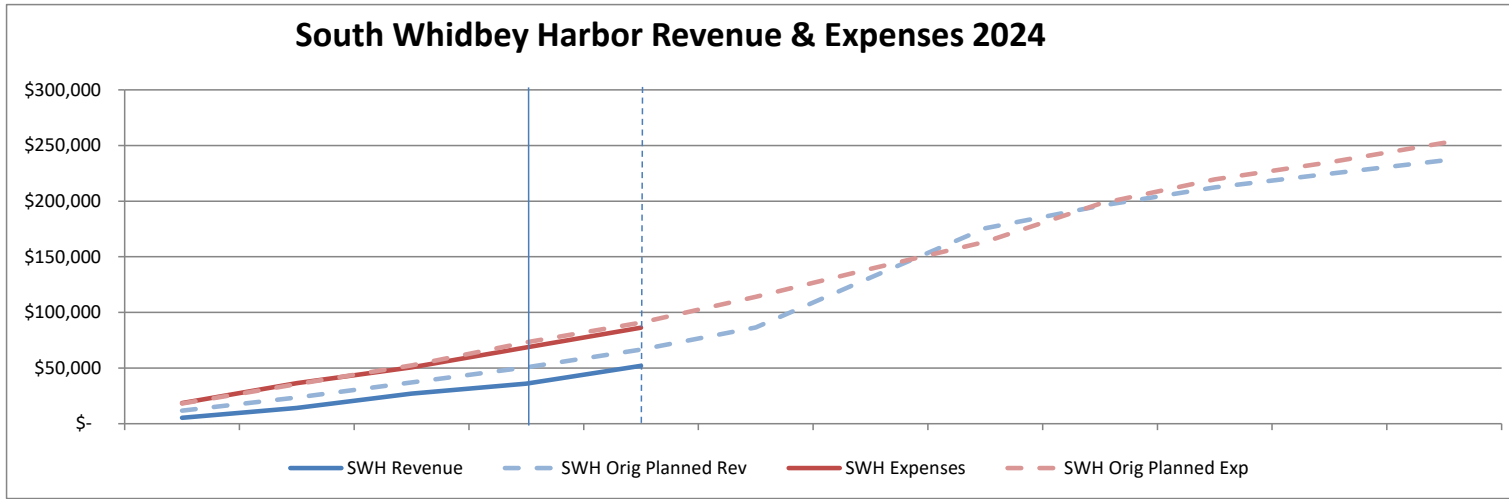
Marketing and Outreach

We have spent some time thinking and strategizing on methods to share information on the successes of the Port. Commissioner Jack Ng has been networking with State officials for funding opportunities; I have communicated with the Washington Public Ports Association to learn about resources available and to tap into their expertise for assisting with spreading "good news" stories about what the Port has been achieving.

Port of South Whidbey 2024 Projections

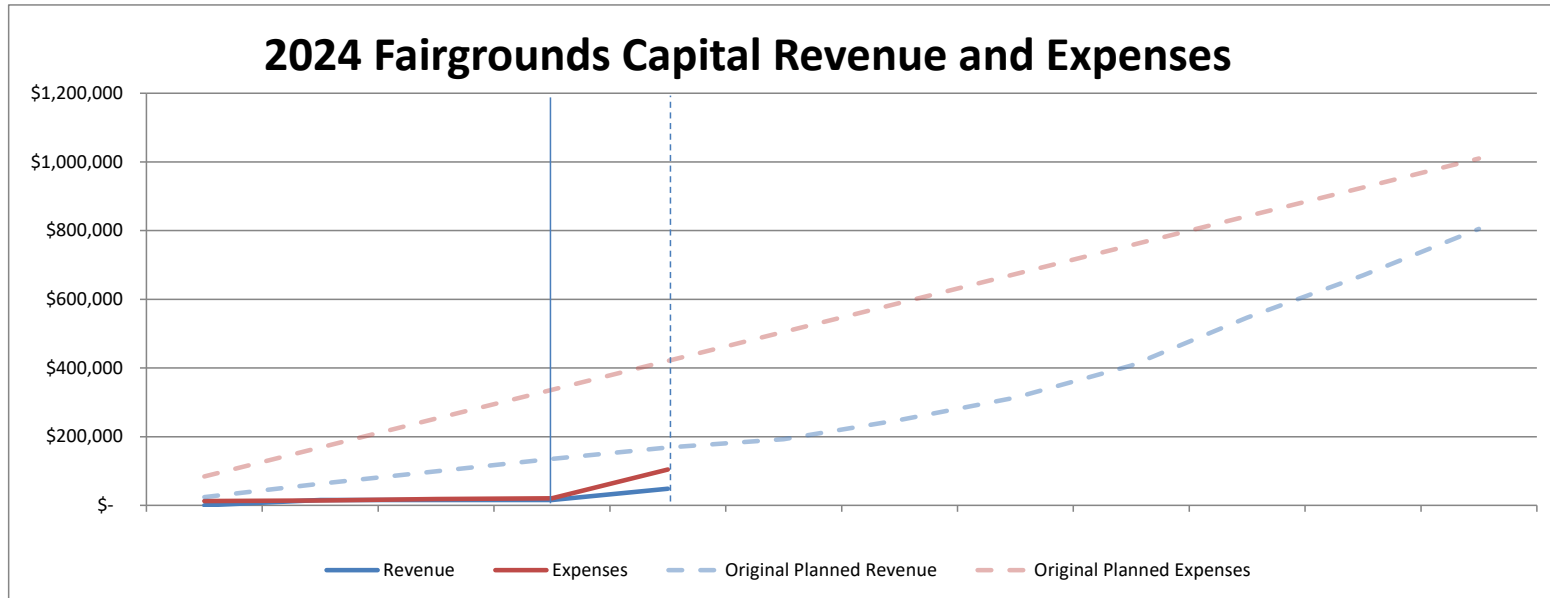
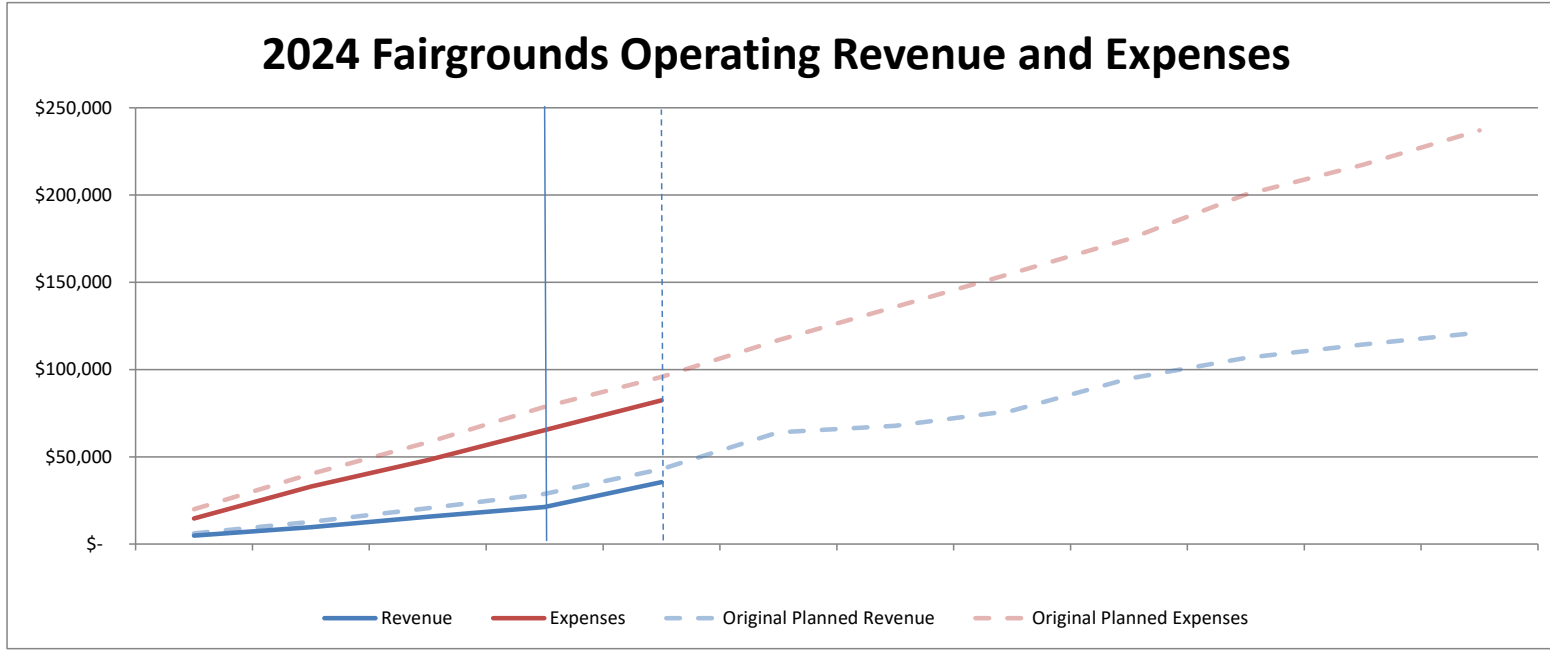


**Port of South Whidbey
2024 Projections**



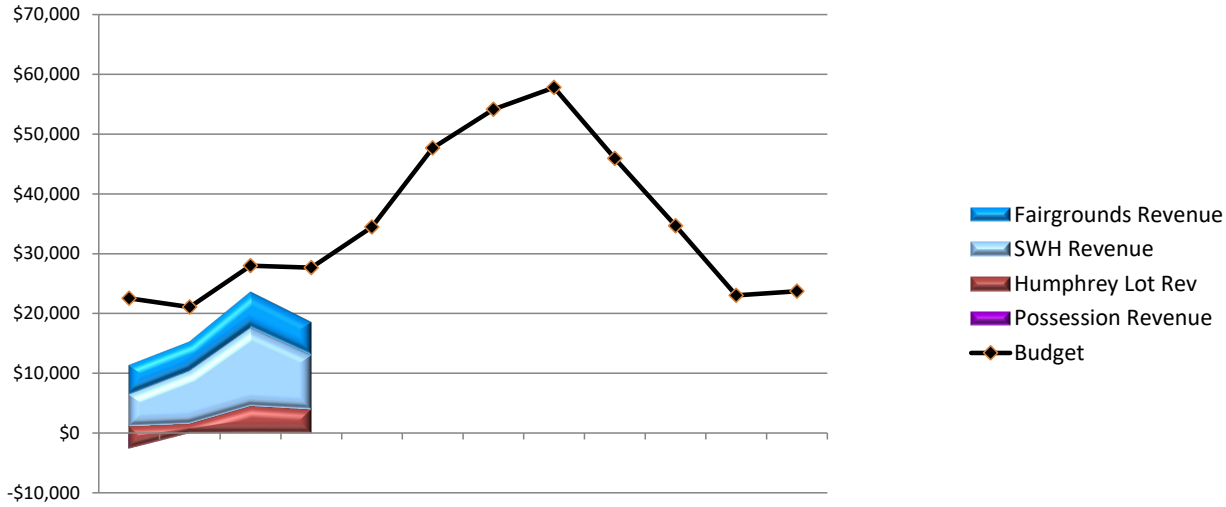
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| 2024 | \$ 5,308 | \$ 8,765 | \$ 13,010 | \$ 8,959 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 36,042 |
| 2024 Budget | \$ 11,728 | \$ 11,728 | \$ 13,698 | \$ 13,526 | \$ 15,984 | \$ 19,932 | \$ 44,596 | \$ 44,416 | \$ 20,145 | \$ 16,713 | \$ 12,159 | \$ 12,015 | \$ 236,640 |
| 2017 | \$ 4,965 | \$ 11,424 | \$ 9,937 | \$ 10,397 | \$ 17,502 | \$ 17,170 | \$ 36,174 | \$ 35,825 | \$ 19,476 | \$ 14,424 | \$ 7,818 | \$ 8,864 | \$ 193,976 |
| 2018 | \$ 6,817 | \$ 12,442 | \$ 10,041 | \$ 10,856 | \$ 19,689 | \$ 18,672 | \$ 37,121 | \$ 37,765 | \$ 20,319 | \$ 17,713 | \$ 8,912 | \$ 8,432 | \$ 208,779 |
| 2019 | \$ 7,651 | \$ 6,120 | \$ 18,081 | \$ 9,197 | \$ 21,121 | \$ 19,065 | \$ 35,797 | \$ 34,689 | \$ 22,769 | \$ 11,727 | \$ 8,977 | \$ 9,725 | \$ 204,919 |
| 2020 | \$ 10,399 | \$ 7,803 | \$ 11,892 | \$ 3,035 | \$ 5,233 | \$ 18,247 | \$ 36,829 | \$ 36,443 | \$ 23,577 | \$ 20,722 | \$ 9,584 | \$ 14,955 | \$ 198,719 |
| 2021 | \$ 10,427 | \$ 13,000 | \$ 18,195 | \$ 12,665 | \$ 21,138 | \$ 24,801 | \$ 36,632 | \$ 38,553 | \$ 25,997 | \$ 15,327 | \$ 10,029 | \$ 4,463 | \$ 231,227 |
| 2022 | \$ 10,395 | \$ 6,102 | \$ 15,655 | \$ 12,084 | \$ 15,838 | \$ 20,120 | \$ 34,452 | \$ 35,804 | \$ 26,525 | \$ 19,170 | \$ 9,475 | \$ 8,979 | \$ 214,599 |
| 2023 | \$ 10,198 | \$ 7,771 | \$ 16,897 | \$ 8,451 | \$ 18,626 | \$ 25,163 | \$ 36,697 | \$ 35,503 | \$ 24,426 | \$ 22,008 | \$ 10,720 | \$ 9,925 | \$ 226,385 |

Port of South Whidbey
2024 Projections

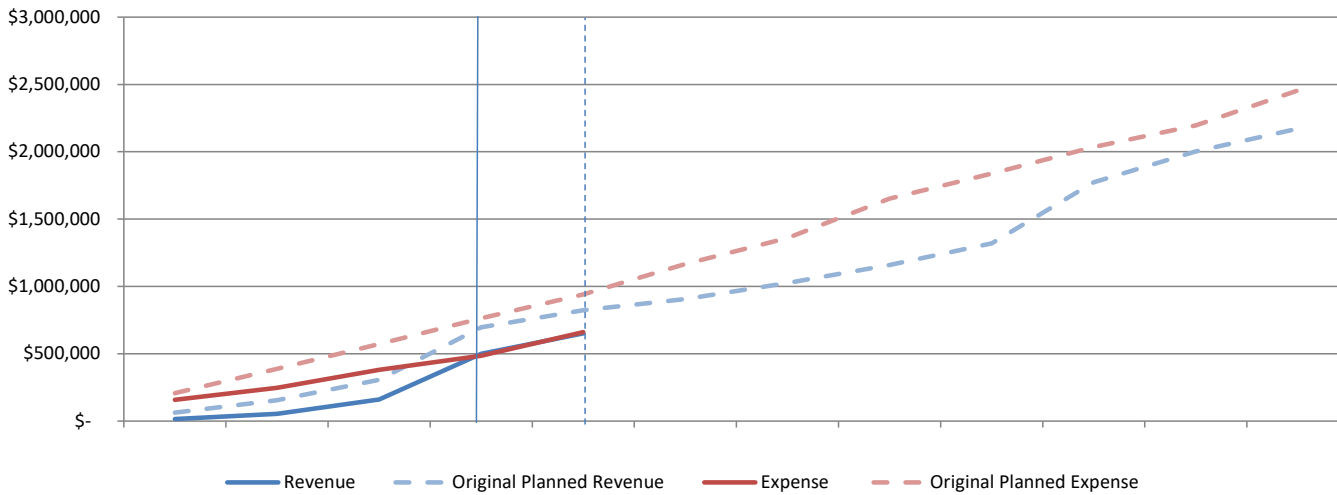


**Port of South Whidbey
2024 Projections**

2024 Operating Revenues

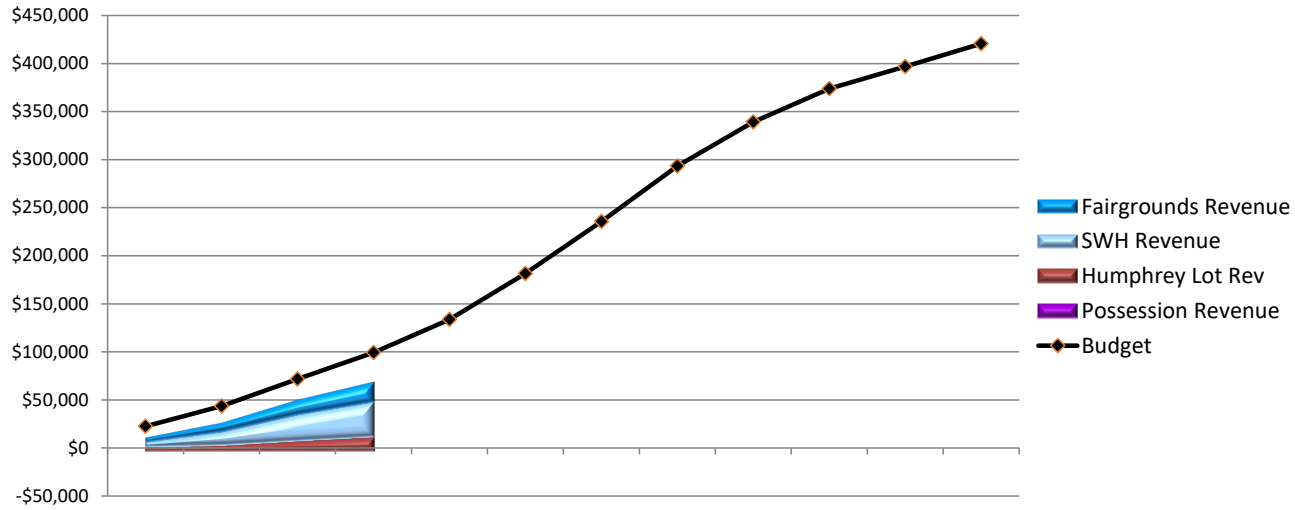


2024 Total Revenues vs. Total Expenses

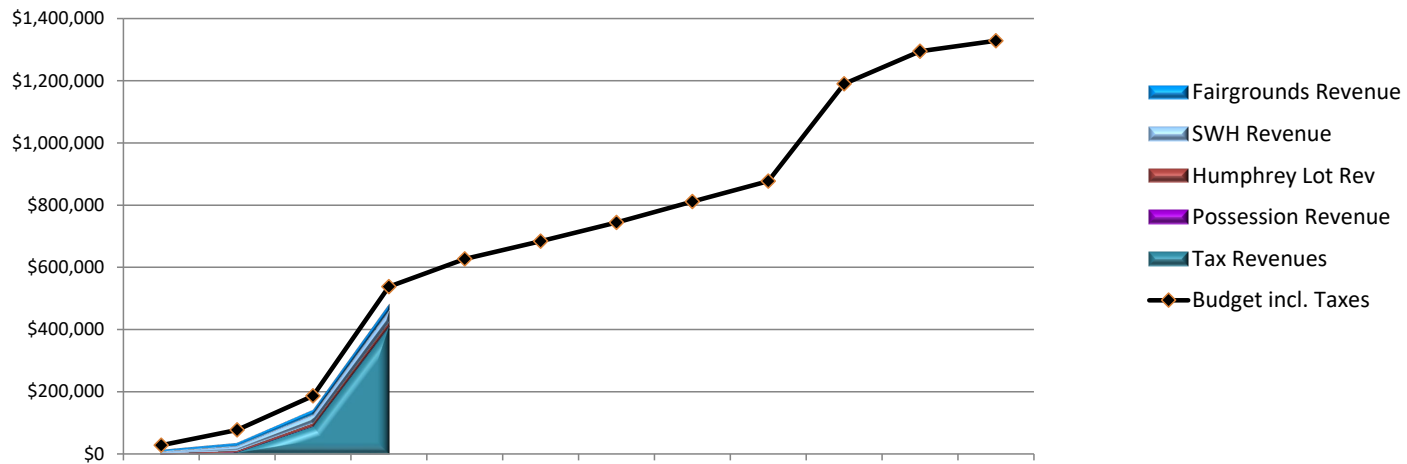


**Port of South Whidbey
2024 Projections**

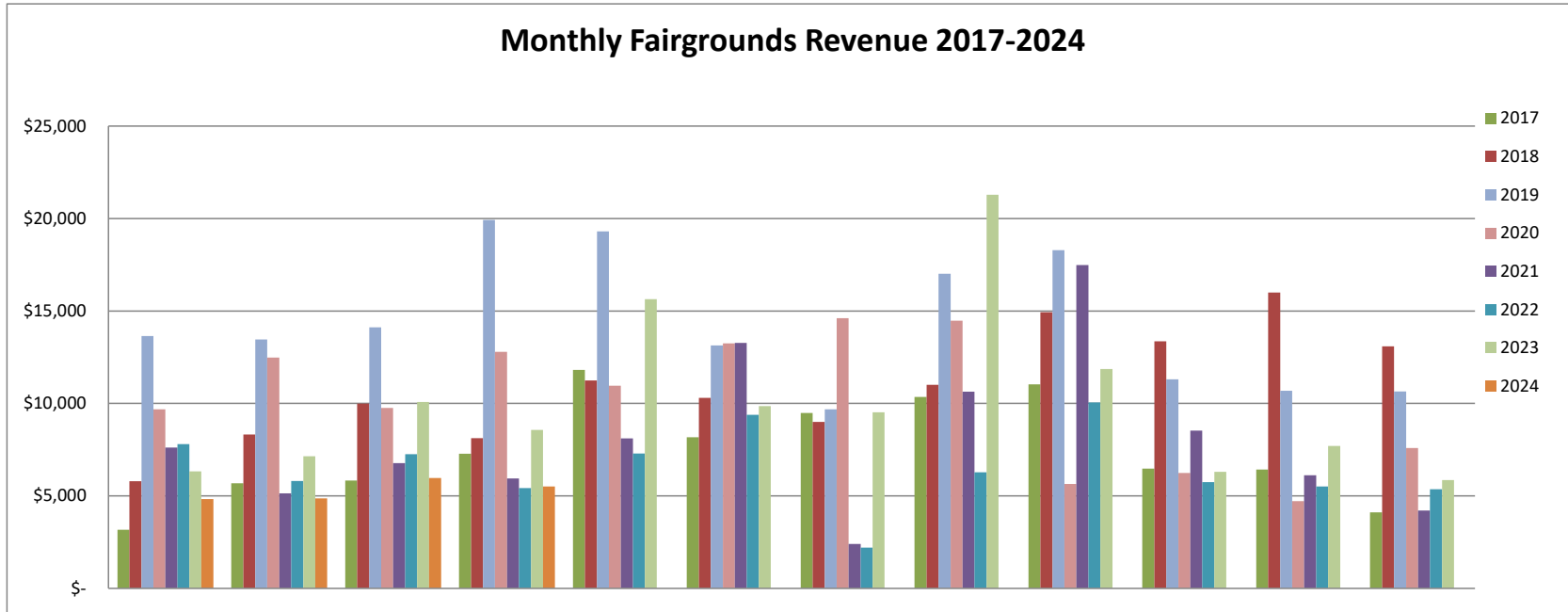
2024 Operating Revenues (Cumulative)



2024 Revenues incl. Taxes (Cumulative)



**Port of South Whidbey
2024 Projections**



Fairgrounds Revenue by Month

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| 2024 | \$ 4,831 | \$ 4,868 | \$ 5,963 | \$ 5,509 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 21,171 |
| 2024 budget | \$ 6,140 | \$ 6,540 | \$ 7,810 | \$ 8,190 | \$ 14,310 | \$ 21,040 | \$ 3,740 | \$ 8,620 | \$ 18,420 | \$ 11,800 | \$ 7,740 | \$ 6,850 | \$ 121,200 |
| 2017 | \$ 3,176 | \$ 5,688 | \$ 5,834 | \$ 7,278 | \$ 11,817 | \$ 8,168 | \$ 9,487 | \$ 10,349 | \$ 11,029 | \$ 6,480 | \$ 6,424 | \$ 4,111 | \$ 89,841 |
| 2018 | \$ 5,790 | \$ 8,320 | \$ 9,997 | \$ 8,118 | \$ 11,245 | \$ 10,302 | \$ 8,998 | \$ 11,006 | \$ 14,935 | \$ 13,364 | \$ 15,996 | \$ 13,084 | \$ 131,155 |
| 2019 | \$ 13,646 | \$ 13,461 | \$ 14,118 | \$ 19,921 | \$ 19,310 | \$ 13,142 | \$ 9,685 | \$ 17,018 | \$ 18,291 | \$ 11,306 | \$ 10,687 | \$ 10,646 | \$ 171,231 |
| 2020 | \$ 9,689 | \$ 12,483 | \$ 9,762 | \$ 12,793 | \$ 10,965 | \$ 13,250 | \$ 14,616 | \$ 14,470 | \$ 5,645 | \$ 6,242 | \$ 4,714 | \$ 7,593 | \$ 122,222 |
| 2021 | \$ 7,618 | \$ 5,141 | \$ 6,771 | \$ 5,943 | \$ 8,105 | \$ 13,273 | \$ 2,408 | \$ 10,636 | \$ 17,486 | \$ 8,527 | \$ 6,112 | \$ 4,214 | \$ 96,234 |
| 2022 | \$ 7,806 | \$ 5,803 | \$ 7,255 | \$ 5,427 | \$ 7,291 | \$ 9,392 | \$ 2,202 | \$ 6,280 | \$ 10,054 | \$ 5,749 | \$ 5,507 | \$ 5,363 | \$ 78,129 |
| 2023 | \$ 6,325 | \$ 7,146 | \$ 10,083 | \$ 8,569 | \$ 15,642 | \$ 9,857 | \$ 9,526 | \$ 21,292 | \$ 11,863 | \$ 6,298 | \$ 7,697 | \$ 5,852 | \$ 120,150 |

2024 PROJECTIONS

| | | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | | |
|-------------------------------|--|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|-------------------|-------------------|-------------------|---------------------|-------------------|---------------------|-------------------|
| | | Budget | Expenditures | | ACTUAL | PROJECTED | | | | | | | | | |
| Capital Expenditures | Clean Vessel Grant Program | \$ 1,000 | \$ - | \$ - | \$ - | \$ - | \$ 83 | \$ 83 | \$ 83 | \$ 83 | \$ 83 | \$ 83 | \$ 83 | \$ 664 | |
| | RCO Clinton Local Parks Grant | \$ 70,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | Clinton Dock - POF | \$ 100,000 | \$ 2,575 | \$ 11,163 | \$ 45 | \$ 12,884 | \$ 7,000 | \$ 7,000 | \$ 5,000 | \$ 15,500 | \$ 15,500 | \$ 13,500 | \$ 10,000 | \$ 100,167 | |
| | SWH Electrical Inspection | \$ 5,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | SWH Capital Improvements | \$ 20,000 | \$ - | \$ - | \$ - | \$ - | \$ 5,000 | \$ 5,000 | \$ 5,000 | \$ - | \$ - | \$ - | \$ - | \$ 15,000 | |
| | Fairgrounds - Workforce Housing | \$ 500,000 | \$ 26 | \$ 338 | \$ 4,318 | \$ 888 | \$ 41,667 | \$ 41,667 | \$ 41,667 | \$ 41,667 | \$ 41,667 | \$ 41,667 | \$ 41,667 | \$ 338,906 | |
| | Fairgrounds - Capital Improvements | \$ 510,000 | \$ 12,533 | \$ 1,361 | \$ - | \$ 714 | \$ 42,500 | \$ 42,500 | \$ 42,500 | \$ 42,500 | \$ 42,500 | \$ 42,500 | \$ 42,500 | \$ 354,608 | |
| | 2012 LTGO Bond Fees | \$ 300 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 300 | \$ - | \$ - | |
| | 2012 LTGO Bond Interest | \$ 15,825 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 7,913 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 7,913 | |
| | 2012 LTGO Bond Principal | \$ 45,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 45,000 | |
| | 2016 LTGO Bond Fees | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | 2016 LTGO Bond Interest | \$ 919 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 505 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 918 | |
| | 2016 LTGO Bond Principal | \$ 15,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 15,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 15,000 | |
| | 2018A LTGO Bond Fees | \$ 300 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 300 | \$ - | \$ 300 | |
| | 2018A LTGO Bond Interest | \$ 15,745 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 7,873 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 7,873 | |
| | 2018A LTGO Bond Principal | \$ 5,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,000 | |
| | 2018B LTGO Bond Fees | \$ 300 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 300 | \$ - | \$ 300 | |
| | 2018B LTGO Bond Interest | \$ 19,133 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 9,566 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 9,566 | |
| | 2018B LTGO Bond Principal | \$ 10,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 10,000 | |
| | Total Capital Expenditures | | \$ 1,333,521 | \$ 15,134 | \$ 12,862 | \$ 4,363 | \$ 14,486 | \$ 96,250 | \$ 137,107 | \$ 94,250 | \$ 99,750 | \$ 99,750 | \$ 98,650 | \$ 94,250 | \$ 170,015 |
| Operating Expenditures | Sub-total Administration | \$ 627,860 | \$ 48,589 | \$ 37,492 | \$ 32,659 | \$ 46,451 | \$ 37,958 | \$ 39,698 | \$ 45,458 | \$ 153,458 | \$ 39,008 | \$ 55,458 | \$ 38,198 | \$ 37,958 | |
| | Sub-total Bush Point | \$ 15,400 | \$ 428 | \$ 543 | \$ 247 | \$ 1,585 | \$ 2,234 | \$ 1,044 | \$ 1,021 | \$ 2,021 | \$ 916 | \$ 1,521 | \$ 1,886 | \$ 1,465 | |
| | Sub-total Clinton | \$ 6,650 | \$ 265 | \$ 231 | \$ 3,988 | \$ 284 | \$ 1,048 | \$ 514 | \$ 579 | \$ 507 | \$ 1,021 | \$ 347 | \$ 432 | \$ 403 | |
| | Sub-total Fairgrounds | \$ 237,040 | \$ 14,651 | \$ 18,306 | \$ 15,175 | \$ 17,160 | \$ 17,054 | \$ 21,104 | \$ 19,082 | \$ 19,304 | \$ 19,574 | \$ 25,457 | \$ 17,054 | \$ 19,754 | |
| | Sub-total Humphrey Lot | \$ 10,900 | \$ 929 | \$ 869 | \$ 694 | \$ 957 | \$ 618 | \$ 618 | \$ 1,493 | \$ 618 | \$ 618 | \$ 1,493 | \$ 618 | \$ 618 | |
| | Sub-total Possession Point | \$ 41,750 | \$ 59,510 | \$ 1,129 | \$ 61,479 | \$ 5,637 | \$ 3,230 | \$ 3,433 | \$ 5,705 | \$ 4,510 | \$ (70,192) | \$ 3,155 | \$ 2,060 | \$ 1,686 | |
| | Sub-total South Whidbey Harbor | \$ 252,460 | \$ 18,555 | \$ 17,980 | \$ 14,062 | \$ 17,969 | \$ 17,739 | \$ 23,280 | \$ 24,973 | \$ 24,248 | \$ 34,274 | \$ 21,913 | \$ 15,423 | \$ 17,481 | |
| | Total Operating Expenditures | \$ 1,192,060 | \$ 142,927 | \$ 76,550 | \$ 128,304 | \$ 90,043 | \$ 79,881 | \$ 89,691 | \$ 98,311 | \$ 204,666 | \$ 25,219 | \$ 109,344 | \$ 75,671 | \$ 79,365 | |
| Capital Revenue | | \$ 912,950 | \$ 958 | \$ 16,233 | \$ 978 | \$ 1,120 | \$ 62,205 | \$ 24,663 | \$ 56,663 | \$ 65,813 | \$ 111,663 | \$ 157,413 | \$ 141,263 | \$ 153,463 | |
| Operating Revenue | Sub-total - Tax and Interest Revenue | \$ 908,000 | \$ 2,940 | \$ 6,593 | \$ 82,654 | \$ 319,728 | \$ 54,760 | \$ 10,010 | \$ 5,535 | \$ 10,010 | \$ 19,080 | \$ 278,630 | \$ 81,730 | \$ 10,080 | |
| | Sub-total - Fairgrounds Revenue | \$ 121,200 | \$ 4,831 | \$ 4,868 | \$ 5,963 | \$ 5,509 | \$ 14,310 | \$ 21,040 | \$ 3,740 | \$ 8,620 | \$ 18,420 | \$ 11,800 | \$ 7,740 | \$ 6,850 | |
| | Sub-total - Humphrey Road Revenue | \$ 46,000 | \$ 3,764 | \$ 1,660 | \$ 4,560 | \$ 4,031 | \$ 2,730 | \$ 5,245 | \$ 4,255 | \$ 3,230 | \$ 5,900 | \$ 4,830 | \$ 1,770 | \$ 3,520 | |
| | Sub-total - Possession Point Revenue | \$ 16,870 | \$ (2,528) | \$ 11 | \$ 23 | \$ 15 | \$ 1,437 | \$ 1,456 | \$ 1,564 | \$ 1,528 | \$ 1,464 | \$ 1,328 | \$ 1,342 | \$ 1,349 | |
| | Sub-total - South Whidbey Harbor Revenue | \$ 236,640 | \$ 5,308 | \$ 8,765 | \$ 13,010 | \$ 8,959 | \$ 15,984 | \$ 19,932 | \$ 44,596 | \$ 44,416 | \$ 20,145 | \$ 16,713 | \$ 12,159 | \$ 12,015 | |
| | Total Operating Revenue | \$ 1,328,710 | \$ 14,315 | \$ 21,897 | \$ 106,210 | \$ 338,242 | \$ 89,221 | \$ 57,683 | \$ 59,690 | \$ 67,804 | \$ 65,009 | \$ 313,301 | \$ 104,741 | \$ 33,814 | |
| | 2024 Beginning | | \$ 1,049,237 | \$ 906,449 | \$ 855,167 | \$ 829,688 | \$ 1,064,521 | \$ 1,039,816 | \$ 895,364 | \$ 819,156 | \$ 648,357 | \$ 700,060 | \$ 962,780 | \$ 1,038,863 | \$ 976,760 |
| | Bond Fund Balance | \$ 568,200 | \$ 569,158 | \$ 570,070 | \$ 571,048 | \$ 572,168 | \$ 572,768 | \$ 523,368 | \$ 523,968 | \$ 469,568 | \$ 470,168 | \$ 470,768 | \$ 471,368 | \$ 471,968 | |
| General Fund Balance | \$ 481,037 | \$ 337,291 | \$ 285,097 | \$ 258,640 | \$ 492,353 | \$ 467,048 | \$ 371,996 | \$ 295,188 | \$ 178,789 | \$ 229,892 | \$ 492,012 | \$ 567,495 | \$ 504,792 | | |
| Total Cash Balance | \$ 1,049,237 | \$ 906,449 | \$ 855,167 | \$ 829,688 | \$ 1,064,521 | \$ 1,039,816 | \$ 895,364 | \$ 819,156 | \$ 648,357 | \$ 700,060 | \$ 962,780 | \$ 1,038,863 | \$ 976,760 | | |
| Planned Bond Fund Invoices | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (50,000) | \$ - | \$ (55,000) | \$ - | \$ - | \$ - | \$ - | | |

2025 PROJECTIONS

| | | <u>Jan-25</u> | <u>Feb-25</u> | <u>Mar-25</u> | <u>Apr-25</u> | <u>May-25</u> | <u>Jun-25</u> | <u>Jul-25</u> | <u>Aug-25</u> | <u>Sep-25</u> | <u>Oct-25</u> | <u>Nov-25</u> | <u>Dec-25</u> | | |
|-----------------------------|-------------------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Capital Expenditures | | | | | | | | | | | | | | | |
| | Budget | | | | | | | | | | | | | | |
| | Clean Vessel Grant Program | \$ 150,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 37,500 | \$ 37,500 | \$ 37,500 | \$ 37,500 | \$ - | \$ 150,000 | |
| | Clinton Dock - POF | \$ 500,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 125,000 | \$ 125,000 | \$ 125,000 | \$ 125,000 | \$ - | \$ 500,000 | |
| | SWH Capital Improvements | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | Fairgrounds - Workforce Housing | \$ 400,000 | \$ 33,333 | \$ 33,333 | \$ 33,333 | \$ 33,333 | \$ 33,333 | \$ 33,333 | \$ 33,333 | \$ 33,333 | \$ 33,333 | \$ 33,333 | \$ 33,333 | \$ 400,000 | |
| | Fairgrounds - Capital Improvements | \$ 300,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 300,000 | |
| | 2012 LTGO Bond Fees | \$ 300 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 300 | \$ - | \$ - | \$ 300 | |
| | 2012 LTGO Bond Interest | \$ 15,825 | \$ - | \$ - | \$ - | \$ - | \$ 7,913 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 7,913 | \$ 15,825 | |
| | 2012 LTGO Bond Principal | \$ 45,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 45,000 | \$ 45,000 | |
| | 2016 LTGO Bond Fees | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| | 2016 LTGO Bond Interest | \$ 919 | \$ - | \$ - | \$ - | \$ - | \$ 505 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 413 | \$ 919 | |
| | 2016 LTGO Bond Principal | \$ 15,000 | \$ - | \$ - | \$ - | \$ - | \$ 15,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 15,000 | |
| | 2018A LTGO Bond Fees | \$ 300 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 300 | \$ - | \$ - | \$ 300 | |
| | 2018A LTGO Bond Interest | \$ 15,745 | \$ - | \$ - | \$ - | \$ - | \$ 7,873 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 7,873 | \$ 15,745 | |
| | 2018A LTGO Bond Principal | \$ 5,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,000 | \$ 5,000 | |
| | 2018B LTGO Bond Fees | \$ 300 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 300 | \$ - | \$ - | \$ 300 | |
| | 2018B LTGO Bond Interest | \$ 19,133 | \$ - | \$ - | \$ - | \$ - | \$ 9,566 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 9,566 | \$ 19,133 | |
| | 2018B LTGO Bond Principal | \$ 10,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 10,000 | \$ 10,000 | |
| | Total Capital Expenditures | \$ 1,477,521 | \$ 58,333 | \$ 58,333 | \$ 58,333 | \$ 58,333 | \$ 58,333 | \$ 99,190 | \$ 58,333 | \$ 220,833 | \$ 220,833 | \$ 221,733 | \$ 220,833 | \$ 144,098 | \$ 1,477,521 |
| | Total Operating Expenditures | \$ 1,215,260 | \$ 145,709 | \$ 78,040 | \$ 130,801 | \$ 91,795 | \$ 81,436 | \$ 91,437 | \$ 100,224 | \$ 208,649 | \$ 25,710 | \$ 111,472 | \$ 77,144 | \$ 80,910 | \$ 1,223,326 |
| <hr/> | | | | | | | | | | | | | | | |
| Capital Revenue | | | | | | | | | | | | | | | |
| | Clean Vessel Program Grant | \$ 112,500 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 28,125 | \$ 28,125 | \$ 28,125 | \$ 28,125 | \$ 112,500 | |
| | IC Grant 1 - FG Workforce Housing | \$ 50,000 | \$ 25,000 | \$ 25,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 50,000 | |
| | IC Grant 2 - FG Workforce Housing | \$ 350,000 | \$ - | \$ - | \$ 35,000 | \$ 35,000 | \$ 35,000 | \$ 35,000 | \$ 35,000 | \$ 35,000 | \$ 35,000 | \$ 35,000 | \$ 35,000 | \$ 350,000 | |
| | STBG Clinton Dock | \$ 425,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 106,250 | \$ 106,250 | \$ 106,250 | \$ 106,250 | \$ 425,000 | |
| | 2018A Bond Interest Income | \$ 3,600 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 3,600 | |
| | 2018B Bond Interest Income | \$ 3,600 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 300 | \$ 3,600 | |
| | Total Capital Revenue | \$ 944,700 | \$ 25,600 | \$ 25,600 | \$ 35,600 | \$ 35,600 | \$ 35,600 | \$ 35,600 | \$ 35,600 | \$ 35,600 | \$ 169,975 | \$ 169,975 | \$ 169,975 | \$ 169,975 | \$ 944,700 |
| | Total Operating Revenue | \$ 1,457,500 | \$ 15,703 | \$ 24,019 | \$ 116,505 | \$ 371,027 | \$ 97,869 | \$ 63,274 | \$ 65,476 | \$ 74,376 | \$ 71,310 | \$ 343,669 | \$ 114,893 | \$ 37,092 | \$ 1,395,213 |
| <hr/> | | | | | | | | | | | | | | | |
| | 2025 Beginning | | | | | | | | | | | | | | |
| | Bond Fund Balance | \$ 471,968 | \$ 472,568 | \$ 423,168 | \$ 423,768 | \$ 374,368 | \$ 374,968 | \$ 325,568 | \$ 326,168 | \$ 276,768 | \$ 277,368 | \$ 227,968 | \$ 228,568 | \$ 179,168 | |
| | General Fund Balance | \$ 504,792 | \$ 341,453 | \$ 304,099 | \$ 266,469 | \$ 572,368 | \$ 565,468 | \$ 523,116 | \$ 465,034 | \$ 194,927 | \$ 189,069 | \$ 418,908 | \$ 405,199 | \$ 436,658 | |
| | Total Cash Balance | \$ 976,760 | \$ 814,021 | \$ 727,267 | \$ 690,237 | \$ 946,736 | \$ 940,436 | \$ 848,684 | \$ 791,202 | \$ 471,695 | \$ 466,437 | \$ 646,876 | \$ 633,767 | \$ 615,826 | |
| | Planned Bond Fund Invoices | | \$ (50,000) | | \$ (50,000) | | \$ (50,000) | | \$ (50,000) | | \$ (50,000) | | \$ (50,000) | | \$ (50,000) |



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Maintenance and Operations

Report – May 2024

Assisted at the Fairgrounds with preparations for Renaissance Fair.

Grooming the arena has been challenging. There has been a lot of use and heavy rains, the tractor has struggled to keep moving through the mud. I think its age is showing, having to use a lower gear to pull the same load.

Replaced the water heater at the Harbor. This time adding an expansion tank. We did not have one previously. It's possible that contributed to the early failure of the tank.

There were two shrimp days in May. The Harbor had a vehicle that needed a tow truck, but I am not aware of any other issues.

Kathy may mention a boater colliding with the gangway to D dock. Could not see any structural damage. A junction box and some conduit needed repair and the wires inside checked.

Still looking for an opportunity to get the rest of the boarding floats in at Bush Point. The tide needs to be at least 7.7 and wind 5 mph or less. These conditions have not lined up with week day work hours.

Pat Kisch
M&O Supervisor



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May Harbormaster Report

Day Stops: 80
Overnight: 164
Clubs: 2

Guest service

During Memorial Day weekend we had a full happy harbor despite the weather! We also had two successful shrimp days. Seasonal staff is on the docks to help swing us into summer!

Community

We are now accepting requests for the 2024-2025 winter moorage season. Winter moorage is October – April. Full term and month to month are available, stop by the harbor office for more details.

Maintenance

Our busy Memorial Day weekend seemed to be the end of our current water heater. We apologize for any inconveniences this may have caused the community. We have ordered and will be replacing the water heater. The park has been pressure washed. We had a water line leak at slip M9. It was noticed right away and has been fixed.

Kathy Myers
Harbormaster