

PORT DISTRICT OF SOUTH WHIDBEY ISLAND

Minutes of the Regular Meeting

December 10, 2024

Held in Freeland, Washington
and online via Zoom Meeting Service

Commissioners Present: Greg Easton (Langley) and Curt Gordon (Clinton)

Absent: Jack Ng (Freeland)

Port Staff Present: Angi Mozer (Executive Director), Molly MacLeod-Roberts (Port Clerk/Accountant), Kathy Myers (Harbormaster) and Pat Kisch (Maintenance & Operations Supervisor)

Absent: Amanda Ellis (Fairgrounds Director)

MEETING CALL TO ORDER: Following a Workshop from 3:45 p.m. to 4:00 p.m. for informal Commission review and discussion of vouchers and recent correspondence, the Regular Meeting of the Port District of South Whidbey Island's Board of Commissioners was convened on Tuesday, December 10, 2024, in person at the meeting room of the Freeland Library at 5495 Harbor Avenue in Freeland, Washington and online via Zoom Meeting Service. Commissioner Greg Easton (President) called the Regular Meeting to order at 4:00 p.m., followed by the Pledge of Allegiance.

CONSENT AGENDA

Approval of Current Vouchers: Vouchers audited and certified by the Auditing Officer as required by RCW 42.24.080 and those expense reimbursement claims certified as required by RCW 42.24.090 have been recorded on a listing which has been made available to the Board, and have been presented to the Board for review.

Approval of Minutes: Minutes from the Special Meeting of November 1, the Public Hearing on the 2025 Budget of November 12 and the Regular Meeting of November 12, 2024.

ACTION: Motion made by Commissioner Curt Gordon and seconded by Easton to approve the Consent Agenda as presented, including the authorization and acceptance of Vouchers dated December 2024 as signed today in the amount of \$92,311.81. Motion passed unanimously.

PUBLIC COMMENT

Mike Gallion complimented the Port on all the work completed at the Fairgrounds.

EXECUTIVE DIRECTOR REPORT

Financial Update and October 2024 Financial Statement: The Commission acknowledged receipt of the October 2024 Financial Statement, the Preliminary Profit & Loss for November 2024, and the performance graphs which were distributed to them previously. Executive Director Angi Mozer reported the Port received approximately \$330,000 in operating, tax, and capital revenue and incurred approximately \$80,000 in operating and capital expenses during October 2024. Ending cash balance at 10/31/24 was \$992,000, consisting of \$521,000 in the General Fund and \$471,000 in the Bond Fund.

Fairgrounds Bond Invoice: Mozer presented Memorandum 2024-02 to transfer funds from the Bond Fund to reimburse the General Fund \$83,125.86 for upgrades for the Fairgrounds Campground, Coffman Building and Pole Building. She recently invoiced Island County for the Rural County Economic Develop Funds Grant, and the Bond Invoice covers the Port's matching funds for that grant.

ACTION: Motion made by Gordon and seconded by Easton to approve Memorandum 2024-02 authorizing the transfer of \$83,125.86 from the General Obligation Bond Account to the General Operating Account to reimburse for Fairgrounds capital expenses. Motion passed unanimously.

Fairgrounds Capital Projects Update

Workforce Housing Concept & Feasibility: The South Whidbey School District Board agreed that the Port can include School District property in the Workforce Housing Feasibility Study at their School Board meeting on November 13th. Mozer will submit a letter to the Island County Commissioners to request an amendment to the Grant Agreement for a revised scope of work.

Property Line Issue: Mozer has been working with the City of Langley's Public Works Director and Director of Planning. Gordon looked deeper into the survey done by Harmsen, LLC and researched the Auditor File Number entered on the dashed line of the property. In 1955, Malone (as President of the Fair Association), deeded 10 feet of the northern portion of the Fair property to the City of Langley. Further research is needed, but it appears the food booths are probably not on school district property and are likely on the city's property. The Port, City of Langley and South Whidbey School District need to meet and discuss the issue after Harmsen looks into it further.

Rural County Economic Development Funding (RCEDF): Mozer will request an extension of the capital improvements grant at the Island County Commissioners workshop on December 11th.

Campground: The electrical and water upgrades project is out to bid and is widely advertised. Pre-bid site visit was held December 9th with 10 contractors in attendance. Bids are due December 18th.

Drainage: Engineers continue to work on developing draining solutions. Gutters to be replaced and/or installed in next month or so. Received engineers' illustration/plan to manage water around the Malone Building. Once it is finalized, the Port will approach contractors with that plan.

Coffman Building: The Port has a small contract in place to replace the flooring. That work will take place after the walls are extended to the ceiling and the kitchen doors are replaced with larger doors that will accommodate moving equipment in/out of that space.

South Whidbey Harbor: In January, Mozer will meet with Phil Simon and as well as Maintenance & Harbor staff to develop a plan for the Steel Batter Pile Cathodic System Project. They also developed a scope to get 3 new power pedestals and estimated \$20,000 for the work and added a bid alternate of a couple of optional pedestals if it fit the budget. Through the process of soliciting bids, they realized the power feeders to the pedestals would need to be replaced and brought up to code. Only one of the three contractors that Mozer contacted responded with a bid: \$60,062.60 for the base scope (3 power pedestals) and \$14,681 for the bid alternate. Mozer is considering pitching the project to State Representative Dave Paul for funding. Other options are to significantly pare down the project if it becomes urgent or wait to apply for a WA State Recreation & Conservation Office (RCO) grant in 2026.

Per BST Associates' recommendations, Mozer and Harbor staff would like to increase long term moorage rates. The proposed rates will increase Annual and Seasonal Moorage LOA (length over all) from \$11/ft LOA to \$12/ft, Month-to-Month Moorage from \$11.50/ft to \$12.50/ft, increase monthly Live-Aboard Fee from \$60 per person to \$80 per person and Annual Dinghy Moorage from \$110/yr to \$140/yr.

ACTION: Motion made by Gordon and seconded by Easton to approve the proposed rate increases for South Whidbey Harbor as presented. Motion passed unanimously.

Clinton Dock: Permitting is moving slowly. The Suquamish Tribe has expressed concern regarding the project. Mozer has asked the environmental consultant for a summary of past discussions, and she will reach out to Washington State Department of Transportation as well.

New Commercial Lease Agreement for Port Office: The Port has paid China City Properties \$2,200/month for the office space since 2021. Per the proposed five-year lease (2025-2029), the Port will pay \$2,500 per month, with the monthly rate increasing annually by 3%.

ACTION: Motion made by Gordon and seconded by Easton to approve the Commercial Lease Agreement with China City Properties 1, LLC as presented. Motion passed unanimously.

Possession Beach Boarding Floats: Mozer and Maintenance & Operations Supervisor Pat Kisch provided a technical review presentation to RCO. Received good feedback from the review committee that will be incorporated in the final presentation in February.

STATUS REPORTS

Fairgrounds: Fairgrounds Director Amanda Ellis was absent; Mozer presented the monthly report. rePurpose Whidbey held a grand opening. Other events included Whidbey Island Fair's Country Christmas Market, and the Fairgrounds "Whobilee" family event after the Langley Holiday Parade. Langley Chamber of Commerce will have a Holiday Market Dec 15th in Turner and Pole buildings. Whidbey Island Grown's "Gift Hub" was a success; the group now has nearly 100 local businesses operating through it. The new security lighting will be installed in December around all of the main buildings, and a new hot water heater has been installed in the Pole building. Last month's Fairgrounds Advisory Meeting was well attended.

Port Operations

Maintenance & Operations Supervisor Pat Kisch presented his November report. At the **Harbor**, the windstorm on November 19th caused the gangway on D Dock to shift and the transition ramp/pad needs repair/replacement after colliding with the railing. Estimated cost to replace the 4' X 6' pad is \$4,000. The Harbor's boat ramp was inundated with drift logs. The wind also brought down the top part of large tree at **Humphrey Lot**, fortunately the only damage was to a guard rail.

South Whidbey Harbor

Harbormaster Kathy Myers reported there were 23 day stops and 73 overnight stays in November. The Harbor currently has 9 winter full term moorage customers and 3 winter monthly moorage customers. The locks on the restrooms and gate to D & E dock were reset to remain locked. The code for the public will be posted on the office window and will work during public hours. The docks are very slippery; she has placed several signs to caution visitors. Some commercial crabbers have returned, as well as otters and seals. The voids on D Dock have been pumped and E Dock will be soon.

ACTIVITIES/INVOLVEMENT REPORTS

Gordon: Council of Governments (COG), Island Regional Transportation Planning Organization (IRTPO) and Clinton Community Council (CCC)

COG: No meeting held.

IRTPO: No meeting held.

CCC: Gordon attended two CCC meetings, including a retreat and a public meeting. Although not well attended, it was interesting and helpful. Gordon made a presentation on BST Associate's findings on the area's demographics, etc. Afterward, Emily Neff from Island County Planning Dept invited Gordon to provide the same presentation to the County's housing meeting and the County subsequently posted the information on their website. The housing meeting was excellent and Gordon was able to explain the difference between workforce housing and other types of housing. At the end of January, a representative from Washington State Ferries will attend the CCC meeting to discuss the electrification of the dock. Gordon will be out of town, so Easton will attend.

Ng: Washington Public Ports Association (WPPA) and Port Promotion & Marketing Committee (P&M):

WPPA: Absent; no report.

P&M: Absent; no report.

Easton: Marine Resources Committee (MRC) and City of Langley Council Meetings

MRC: The Shore Friendly Program provided an excellent presentation. Property owners can make an appointment to have a staff member look at their beach, identify issues, make recommendations on how to resolve them and provide resources to potential funding.

WPPA Legislative Committee: The group will be presenting their legislative agenda for 2025 at the WPPA Annual Meeting. It includes joining the effort in lobbying for changing the existing limit of increasing property taxes to 1% from the prior year. All three Port Commissioners plan to attend the WPPA Annual Meeting.

Langley: The Council discussed the City’s financial challenges.

UNFINISHED BUSINESS: None.

NEW BUSINESS: None.

ADJOURNMENT: Without any further action, the Meeting was adjourned at 5:27 p.m.

Approved:

Minutes prepared and submitted by:

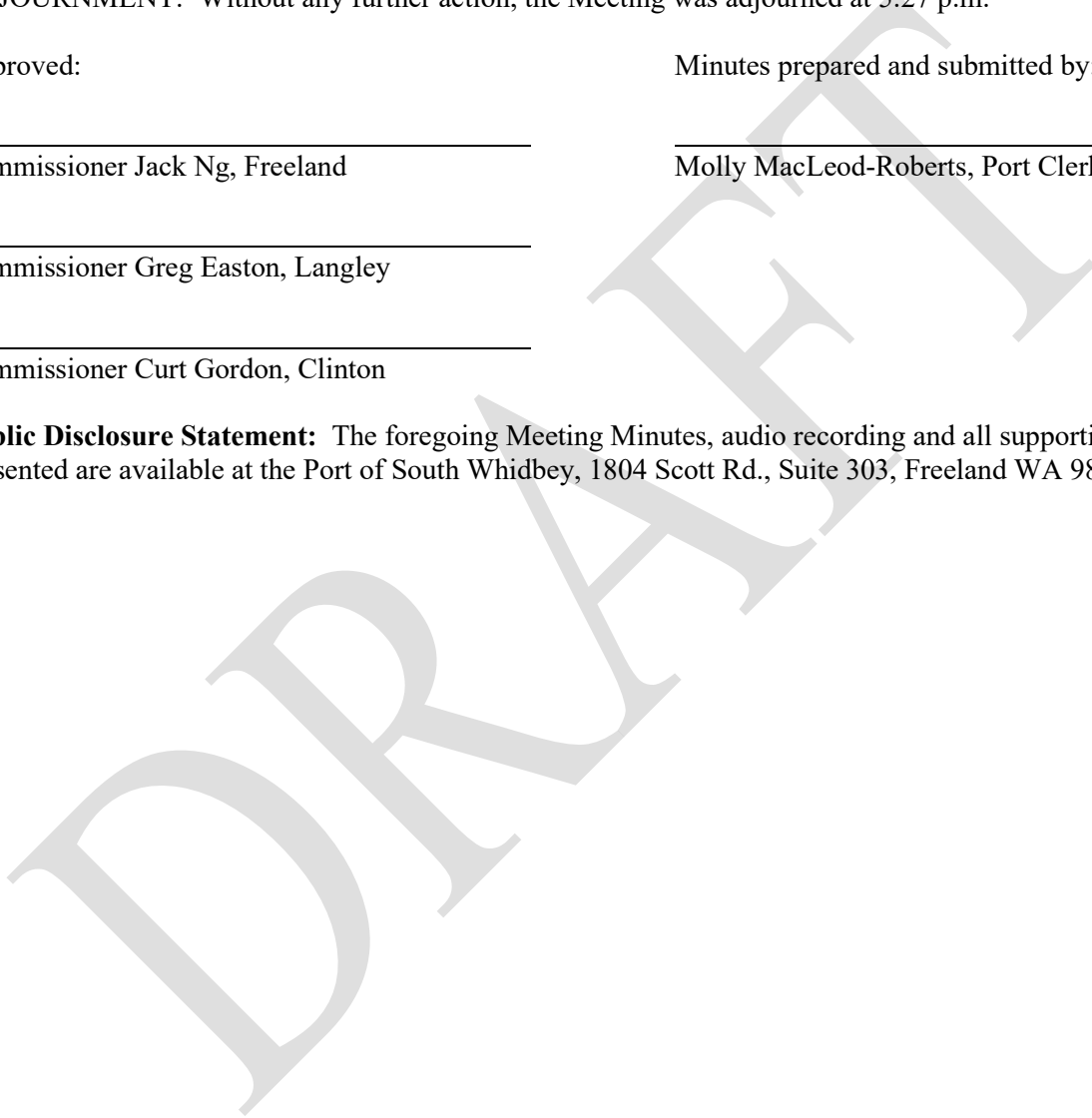
Commissioner Jack Ng, Freeland

Molly MacLeod-Roberts, Port Clerk/Accountant

Commissioner Greg Easton, Langley

Commissioner Curt Gordon, Clinton

Public Disclosure Statement: The foregoing Meeting Minutes, audio recording and all supporting documents presented are available at the Port of South Whidbey, 1804 Scott Rd., Suite 303, Freeland WA 98249.



PORT DISTRICT OF SOUTH WHIDBEY ISLAND

Minutes of the Special Meeting

January 6, 2025

Held in Freeland, Washington
and online via Zoom Meeting Service

Commissioners Present: Jack Ng (Freeland), Greg Easton (Langley) and Curt Gordon (Clinton)

Port Staff Present: Angi Mozer (Executive Director) and Molly MacLeod-Roberts (Port Clerk/Accountant)

MEETING CALL TO ORDER: The Special Meeting of the Port District of South Whidbey Island's Board of Commissioners was convened on Monday, January 6, 2025, in person at the China City Conference Room at 1804 Scott Road in Freeland, Washington and online via Zoom Meeting Service. As announced, the primary purpose of the Special Meeting was for the Commission to address the items on the Agenda. Although the Meeting was of course open to the public, it was scheduled primarily for Commission consideration, discussion and action on those specific issues and public participation was not on the Agenda.

Commissioner Greg Easton (President) called the Special Meeting to order at 9:00 p.m., followed by the Pledge of Allegiance.

COMMISSIONER DISCUSSION/ACTIONS

Election of Board Officers for 2025:

ACTION: Motion made by Commissioner Jack Ng and seconded by Easton to nominate Commissioner Curt Gordon for President. Motion passed unanimously.

ACTION: Motion made by Gordon and seconded by Ng to nominate Easton for Vice President. Motion passed unanimously.

ACTION: Motion made by Easton and seconded by Gordon to nominate Ng for Secretary. Motion passed unanimously.

The following slate of officers were elected for 2024:

- Commissioner Curt Gordon – President
- Commissioner Easton – Vice President
- Commissioner Jack Ng – Secretary

Easton turned the meeting over to Gordon to preside over the remainder of the meeting.

Appointment of Alternate Auditing Officer:

ACTION: Motion made by Ng and seconded by Easton to appoint Easton as the alternate Auditing Officer and alternate Investment Officer. Motion passed unanimously.

Fairgrounds Campground Improvements Project: On December 18th, the Port received a total of 10 bids for the Fairgrounds Campground Improvements (Electrical & Water) Project. Facet, Inc. (the Port's engineer) reviewed the bids for accuracy, provided a bid tabulation spreadsheet and called the references provided by the low bidder. As a result, the engineer recommends awarding the bid to Western Refinery Services, Inc. in the amount of \$291,505.66. Executive Director Mozer noted that the engineer's estimate was \$360,000.

ACTION: Motion made by Easton and seconded by Ng to award the Fairgrounds Campground Improvements Project to Western Refinery Services, Inc. in the amount of \$291,505.66. Motion passed unanimously.

Mozer noted that construction support for the project is included in the agreement with Facet.

ADJOURNMENT: Without any further action, the Meeting was adjourned at 9:15 a.m.

Approved:

Minutes prepared and submitted by:

Commissioner Jack Ng, Freeland

Molly MacLeod-Roberts, Port Clerk/Accountant

Commissioner Greg Easton, Langley

Commissioner Curt Gordon, Clinton

Public Disclosure Statement: The foregoing Meeting Minutes, audio recording and all supporting documents presented are available at the Port of South Whidbey, 1804 Scott Rd., Suite 303, Freeland WA 98249.

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PORT DISTRICT OF SOUTH WHIDBEY ISLAND

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

December 2024

January 27, 2025



1804 Scott Road, Suite 303 o P.O. Box 872
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Board of Commissioners
Port of South Whidbey Island
1804 Scott Rd., Suite 303
P.O. Box 872
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 December 31, 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

January 27, 2025

**Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2024**

	<u>Budget</u>	<u>Dec 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Fairgrounds Revenue	121,200	8,771	109,814	(11,386)
Harbor Revenue	236,640	9,263	221,562	(15,078)
Humphrey Road Revenue	46,000	6,672	53,216	7,216
Interest Income	9,000	938	7,090	(1,910)
Miscellaneous Income	1,000	0	533	(467)
Possession Park Revenue	16,870	90	(1,784)	(18,654)
Property Tax Income	895,000	6,078	860,967	(34,033)
Timber, L/H, Comp Tax Income	3,000	0	858	(2,142)
Total Income	<u>1,328,710</u>	<u>31,812</u>	<u>1,252,256</u>	<u>(76,454)</u>
Gross Income	1,328,710	31,812	1,252,256	(76,454)
Expense				
Administration	627,860	39,975	591,509	(36,351)
Bush Point Operations	15,400	217	8,030	(7,370)
Clinton Beach Operations	6,650	247	14,633	7,983
Fairgrounds Operations	237,040	13,758	211,578	(25,462)
Humphrey Rd Parking Lot Ops	10,900	1,134	11,696	796
Possession Beach Park Ops	41,750	321	59,892	18,142
South Whidbey Harbor Ops	252,460	15,406	233,443	(19,017)
Total Expense	<u>1,192,060</u>	<u>71,058</u>	<u>1,130,781</u>	<u>(61,279)</u>
Net Ordinary Income	136,650	(39,246)	121,475	(15,175)
Other Income/Expense				
Other Income				
Capital Revenue				
Bond Interest				
2018A Bond Interest Income	3,600	519	7,085	3,485
2018B Bond Interest Income	3,600	519	7,085	3,485
Total Bond Interest	<u>7,200</u>	<u>1,037</u>	<u>14,170</u>	<u>6,970</u>
Clean Vessel Program Grant	750	0	77	(673)
Fairgrounds				
IC Grant 1 - Workforce Housing	150,000	23,715	38,958	(111,042)
IC Grant 2 - Workforce Housing	350,000	0	0	(350,000)
RCEDF Grant - Fairgrounds	305,000	16,911	77,135	(227,865)
USDA Grant - Fairgrounds	0	0	0	0
WSDA Grant - Fairgrounds	0	0	0	0
Total Fairgrounds	<u>805,000</u>	<u>40,626</u>	<u>116,093</u>	<u>(688,907)</u>
RCO Clinton Local Parks Grant	70,000	0	0	(70,000)
STBG Clinton Dock	30,000	0	28,392	(1,608)
Total Capital Revenue	<u>912,950</u>	<u>41,663</u>	<u>158,732</u>	<u>(754,218)</u>
Total Other Income	912,950	41,663	158,732	(754,218)

**Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2024**

	<u>Budget</u>	<u>Dec 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Other Expense				
Capital Expenditures				
2012 LTGO Bond	61,125	52,913	60,825	(300)
2016 LTGO Bond	15,919	0	15,919	(0)
2018A LTGO Bond	21,045	12,873	20,745	(300)
2018B LTGO Bond (Taxable)	29,432	19,566	29,133	(300)
Clean Vessel Grant Exp	1,000	0	0	(1,000)
Clinton Dock-Passenger Ferry	100,000	0	42,454	(57,546)
Fairgrounds - Cap Improvements	510,000	20,303	241,282	(268,718)
Fairgrounds - Workforce Housing	500,000	0	9,396	(490,604)
Port Tractor - FG/SWH	0	0	0	0
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>105,655</u>	<u>419,753</u>	<u>(913,768)</u>
Total Other Expense	<u>1,333,521</u>	<u>105,655</u>	<u>419,753</u>	<u>(913,768)</u>
Net Other Income	<u>(420,571)</u>	<u>(63,992)</u>	<u>(261,021)</u>	<u>159,550</u>
Net Income	<u><u>(283,921)</u></u>	<u><u>(103,238)</u></u>	<u><u>(139,546)</u></u>	<u><u>144,375</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 December 31, 2024

	<u>Budget</u>	<u>Dec 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Interest Income	9,000	938	7,090	(1,910)
Miscellaneous Income	1,000	0	533	(467)
Property Tax Income	895,000	6,078	860,967	(34,033)
Timber, L/H, Comp Tax Income	3,000	0	858	(2,142)
Total Income	<u>908,000</u>	<u>7,017</u>	<u>869,448</u>	<u>(38,552)</u>
Gross Income	908,000	7,017	869,448	(38,552)
Expense				
Administration				
Admin/Accounting Wages	37,500	2,931	37,998	498
Administrative Payroll Taxes	21,000	1,894	22,819	1,819
Audit	10,000	0	2,050	(7,950)
Bank Fees (Returned Checks)	200	0	40	(160)
Commissioners' Salaries	10,260	1,080	12,960	2,700
Compensation Reserve	22,000	0	0	(22,000)
Comprehensive Scheme	0	0	2,201	2,201
Consultant Services	15,000	4,784	6,314	(8,686)
County Service Fees	100	0	0	(100)
Dues & Memberships	3,000	125	2,680	(320)
Economic Analysis Study	0	0	5,720	5,720
Election Costs	11,000	0	7,542	(3,458)
Employee Fringe Benefits	27,000	2,250	27,000	0
Employee IRA Matching	8,000	711	8,329	329
Executive Director Salary	88,500	8,481	89,606	1,106
FMLA & CARES Payroll Taxes	2,000	0	5,125	3,125
Insurance (Port-wide)	115,500	0	113,631	(1,869)
Labor & Industries Taxes	22,000	0	19,880	(2,120)
Legal Fees	4,000	0	4,112	112
Legal Notices/Classified Ads	2,000	74	133	(1,867)
Maint & Ops Supervisor Wages	62,600	5,497	72,491	9,891
Marketing - General	4,500	0	687	(3,813)
Meetings & Education incl WPPA	6,000	50	3,044	(2,956)
Misc Expenses & Taxes	3,000	11	1,782	(1,218)
Ofc. Equip Lease, Purch, Repair	4,000	299	6,197	2,197
Office & Facilities Supplies	3,000	662	3,908	908
Office Telephone & Staff Mobile	7,100	610	8,269	1,169
Payroll Taxes - Commissioners	2,000	218	2,090	90
Per Diem - Commissioners				
Per Diem - Easton	4,500	966	5,408	908
Per Diem - Gordon	4,500	644	6,531	2,031
Per Diem - Ng	4,500	161	2,415	(2,085)
Total Per Diem - Commissioners	<u>13,500</u>	<u>1,771</u>	<u>14,354</u>	<u>854</u>

Port of South Whidbey
Administrative and Capital
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2024

	<u>Budget</u>	<u>Dec 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Permitting - Ongoing	0	0	0	0
Port Clerk/Accountant Wages	65,000	5,518	70,193	5,193
Port Office Rental	26,400	2,500	26,700	300
Port Vehicles' Expense	6,500	284	5,362	(1,138)
Promotional Hosting	1,000	0	124	(876)
Publications & Subscriptions	200	0	254	54
Tourism Devel Grants/Subsidies	0	0	0	0
Travel Exp - Commissioners				
Travel Expense - Easton	1,500	0	910	(590)
Travel Expense - Gordon	1,500	0	1,546	46
Travel Expense - Ng	1,500	0	1,351	(149)
Total Travel Exp - Commissioners	4,500	0	3,806	(694)
Travel Expense - Staff	4,500	171	3,189	(1,311)
Website Design & Maintenance	15,000	55	919	(14,081)
Total Administration	627,860	39,975	591,509	(36,351)
Total Expense	627,860	39,975	591,509	(36,351)
Net Ordinary Income	280,140	(32,958)	277,939	(2,201)
Other Income/Expense				
Other Income				
Capital Revenue				
Clean Vessel Program Grant	750	0	77	(673)
Fairgrounds				
IC Grant 1 - Workforce Housing	150,000	23,715	38,958	(111,042)
IC Grant 2 - Workforce Housing	350,000	0	0	(350,000)
RCEDF Grant - Fairgrounds	305,000	16,911	77,135	(227,865)
USDA Grant - Fairgrounds	0	0	0	0
WSDA Grant - Fairgrounds	0	0	0	0
Total Fairgrounds	805,000	40,626	116,093	(688,907)
RCO Clinton Local Parks Grant	70,000	0	0	(70,000)
STBG Clinton Dock	30,000	0	28,392	(1,608)
Total Capital Revenue	905,750	40,626	144,563	(761,187)
Total Other Income	905,750	40,626	144,563	(761,187)
Other Expense				
Capital Expenditures				
Clinton Dock-Passenger Ferry	100,000	0	42,454	(57,546)
Fairgrounds - Cap Improvements	510,000	20,303	241,282	(268,718)
Fairgrounds - Workforce Housing	500,000	0	9,396	(490,604)
Total Capital Expenditures	1,110,000	20,303	293,132	(816,868)
Total Other Expense	1,110,000	20,303	293,132	(816,868)
Net Other Income	(204,250)	20,322	(148,569)	55,681
Net Income	75,890	(12,636)	129,370	53,480

**Port of South Whidbey
LTGO Bonds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2024**

	<u>Budget</u>	<u>Dec 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	519	7,085	3,485
2018B Bond Interest Income	3,600	519	7,085	3,485
Total Bond Interest	<u>7,200</u>	<u>1,037</u>	<u>14,170</u>	<u>6,970</u>
Total Capital Revenue	<u>7,200</u>	<u>1,037</u>	<u>14,170</u>	<u>6,970</u>
Total Other Income	7,200	1,037	14,170	6,970
Other Expense				
Capital Expenditures				
2012 LTGO Bond				
2012 LTGO Bond Fees	300	0	0	(300)
2012 LTGO Bond Interest	15,825	7,913	15,825	0
2012 LTGO Bond Principal	45,000	45,000	45,000	0
Total 2012 LTGO Bond	<u>61,125</u>	<u>52,913</u>	<u>60,825</u>	<u>(300)</u>
2016 LTGO Bond				
2016 LTGO Bond Fees	0	0	0	0
2016 LTGO Bond Interest	919	0	919	(0)
2016 LTGO Bond Principal	15,000	0	15,000	0
Total 2016 LTGO Bond	<u>15,919</u>	<u>0</u>	<u>15,919</u>	<u>(0)</u>
2018A LTGO Bond				
2018A LTGO Bond Fees	300	0	0	(300)
2018A LTGO Bond Interest	15,745	7,873	15,745	0
2018A LTGO Bond Principal	5,000	5,000	5,000	0
Total 2018A LTGO Bond	<u>21,045</u>	<u>12,873</u>	<u>20,745</u>	<u>(300)</u>
2018B LTGO Bond (Taxable)				
2018B LTGO Bond Fees	300	0	0	(300)
2018B LTGO Bond Interest	19,132	9,566	19,133	1
2018B LTGO Bond Principal	10,000	10,000	10,000	0
Total 2018B LTGO Bond (Taxable)	<u>29,432</u>	<u>19,566</u>	<u>29,133</u>	<u>(300)</u>
Total Capital Expenditures	<u>127,521</u>	<u>85,351</u>	<u>126,621</u>	<u>(900)</u>
Total Other Expense	<u>127,521</u>	<u>85,351</u>	<u>126,621</u>	<u>(900)</u>
Net Other Income	<u>(120,321)</u>	<u>(84,314)</u>	<u>(112,451)</u>	<u>7,870</u>
Net Income	<u>(120,321)</u>	<u>(84,314)</u>	<u>(112,451)</u>	<u>7,870</u>

**Port of South Whidbey
Bush Point
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2024**

	<u>Budget</u>	<u>Dec 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	343	(1,657)
Electricity - Bush Pt	1,800	163	1,488	(312)
Equipment - Bush Pt	2,000	0	2,274	274
Maint & Repair - Bush Pt	3,000	18	849	(2,151)
Maint Payroll Taxes - Bush	50	0	0	(50)
Maint Wages - Bush Pt	550	0	610	60
Materials & Supplies - Bush Pt	1,000	0	992	(8)
Minor Improvements - Bush Pt	3,000	0	0	(3,000)
Refuse Removal - Bush Pt	500	36	538	38
Telephone - Bush Pt	500	0	0	(500)
Water System - Bush Pt	1,000	0	936	(64)
Total Bush Point Operations	<u>15,400</u>	<u>217</u>	<u>8,030</u>	<u>(7,370)</u>
Total Expense	<u>15,400</u>	<u>217</u>	<u>8,030</u>	<u>(7,370)</u>
Net Ordinary Income	<u>(15,400)</u>	<u>(217)</u>	<u>(8,030)</u>	<u>7,370</u>
Net Income	<u><u>(15,400)</u></u>	<u><u>(217)</u></u>	<u><u>(8,030)</u></u>	<u><u>7,370</u></u>

Port of South Whidbey
Clinton Beach
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2024

	<u>Budget</u>	<u>Dec 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	92	999	299
Maint & Repair - Clinton Beach	500	0	5,206	4,706
Maint Wages - Clinton Beach	500	0	0	(500)
Materials & Supplies - Clinton	1,500	27	576	(924)
Minor Improvements - Clinton	1,000	0	5,444	4,444
Payroll Taxes - Clinton Beach	50	0	0	(50)
Refuse Removal - Clinton Beach	1,000	128	1,946	946
Water System - Clinton Beach	400	0	463	63
Total Clinton Beach Operations	<u>6,650</u>	<u>247</u>	<u>14,633</u>	<u>7,983</u>
Total Expense	<u>6,650</u>	<u>247</u>	<u>14,633</u>	<u>7,983</u>
Net Ordinary Income	<u>(6,650)</u>	<u>(247)</u>	<u>(14,633)</u>	<u>(7,983)</u>
Net Income	<u><u>(6,650)</u></u>	<u><u>(247)</u></u>	<u><u>(14,633)</u></u>	<u><u>(7,983)</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 December 31, 2024

	<u>Budget</u>	<u>Dec 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Fairgrounds Revenue				
Camping Fees - Fairgrounds	30,000	113	4,625	(25,375)
Dump/Water Fees - Campground	4,000	225	2,589	(1,411)
Fairgrounds Events				
Event Haul In Fees-Fairgrounds	700	0	852	152
Event Rentals - Fairgrounds	44,300	4,618	66,325	22,025
Total Fairgrounds Events	<u>45,000</u>	<u>4,618</u>	<u>67,177</u>	<u>22,177</u>
Fairgrounds Revenue - Misc	0	32	112	112
Taxes - Fairgrounds				
Camping Sales/Lodging Tax	3,000	12	500	(2,500)
L/H Tax Revenue - Fairgrounds	3,000	341	2,879	(121)
Total Taxes - Fairgrounds	<u>6,000</u>	<u>353</u>	<u>3,378</u>	<u>(2,622)</u>
Tenant Leases - Fairgrounds	35,000	3,330	30,732	(4,268)
Utilities Reimb - Fair Assoc	1,200	100	1,200	0
Total Fairgrounds Revenue	<u>121,200</u>	<u>8,771</u>	<u>109,814</u>	<u>(11,386)</u>
Total Income	<u>121,200</u>	<u>8,771</u>	<u>109,814</u>	<u>(11,386)</u>
Gross Income	121,200	8,771	109,814	(11,386)
Expense				
Fairgrounds Operations				
Admin Wages - Fair	240	0	0	(240)
Electricity - Fairgrounds	21,000	2,128	23,693	2,693
Employee Benefits - Fairgrounds	7,200	600	7,200	0
Equipment (Purch/Rent/Repair)	5,000	443	8,102	3,102
FG Director Wages	59,500	4,211	29,002	(30,498)
FG Mktg & Events Coord Wages	23,000	1,642	24,876	1,876
Maint & Repair - Fairgrounds	8,000	1,066	10,242	2,242
Maint Campground Host Wages	20,800	0	0	(20,800)
Maint Laborer Wages - Part Time	20,800	0	12,505	(8,295)
Maint Wages - Temp Fair	2,500	0	99	(2,401)
Marketing/Advertising-FG	6,000	85	1,836	(4,164)
Materials & Supplies - Fair	13,000	353	14,576	1,576
Minor Improvements - Fair	5,000	0	3,477	(1,523)
Payroll Taxes - Fairgrounds	8,000	552	5,846	(2,154)
Propane - Fairgrounds	3,000	0	3,477	477
Refuse Removal - Fairgrounds	3,000	956	7,112	4,112

Port of South Whidbey
Whidbey Island Fairgrounds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2024

	<u>Budget</u>	<u>Dec 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Taxes - Fairgrounds				
B & O Tax - Fair	500	0	596	96
Leasehold Tax - Fair	3,500	0	2,469	(1,031)
Sales & Lodging Tax	2,000	25	487	(1,513)
Total Taxes - Fairgrounds	<u>6,000</u>	<u>25</u>	<u>3,552</u>	<u>(2,448)</u>
Telephone & DSL - Fairgrounds	5,000	723	8,998	3,998
Travel & Other Misc - Fair	2,000	959	1,780	(220)
Vehicle Maintenance - Fair	3,000	15	813	(2,187)
Water & Sewer - Fairgrounds	15,000	0	44,392	29,392
Total Fairgrounds Operations	<u>237,040</u>	<u>13,758</u>	<u>211,578</u>	<u>(25,462)</u>
Total Expense	<u>237,040</u>	<u>13,758</u>	<u>211,578</u>	<u>(25,462)</u>
Net Ordinary Income	<u>(115,840)</u>	<u>(4,987)</u>	<u>(101,765)</u>	<u>14,075</u>
Net Income	<u><u>(115,840)</u></u>	<u><u>(4,987)</u></u>	<u><u>(101,765)</u></u>	<u><u>14,075</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 December 31, 2024

	<u>Budget</u>	<u>Dec 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	2,272	27,642	4,642
Permit Fees - Humphrey Rd	19,000	3,860	21,188	2,188
Sales Tax - Humphrey Rd	4,000	540	4,387	387
Total Humphrey Road Revenue	<u>46,000</u>	<u>6,672</u>	<u>53,216</u>	<u>7,216</u>
Total Income	<u>46,000</u>	<u>6,672</u>	<u>53,216</u>	<u>7,216</u>
Gross Income	46,000	6,672	53,216	7,216
Expense				
Humphrey Rd Parking Lot Ops				
Attendant Payroll - Humphrey Rd	5,700	520	6,240	540
General Maint - Humphrey Rd	750	15	105	(645)
Improvements - Humphrey Lot	0	0	0	0
Materials & Supplies - Humph Rd	500	382	652	152
Payroll Taxes - Humphrey Rd	450	40	477	27
Taxes - Humphrey Rd				
B & O Taxes - Humphrey Rd	100	0	112	12
WSST - Parking	3,400	177	4,109	709
Total Taxes - Humphrey Rd	<u>3,500</u>	<u>177</u>	<u>4,222</u>	<u>722</u>
Total Humphrey Rd Parking Lot Ops	<u>10,900</u>	<u>1,134</u>	<u>11,696</u>	<u>796</u>
Total Expense	<u>10,900</u>	<u>1,134</u>	<u>11,696</u>	<u>796</u>
Net Ordinary Income	<u>35,100</u>	<u>5,538</u>	<u>41,521</u>	<u>6,421</u>
Net Income	<u><u>35,100</u></u>	<u><u>5,538</u></u>	<u><u>41,521</u></u>	<u><u>6,421</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 December 31, 2024

	<u>Budget</u>	<u>Dec 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Possession Park Revenue				
Donations - Possession Park	1,000	50	776	(224)
Electricity reimb - Poss Pk	1,200	0	0	(1,200)
Parking Fees - Possession	250	37	37	(213)
Rental of Residence - Poss Pk	14,400	0	(2,600)	(17,000)
Sales Tax - Possession Parking	20	3	3	(17)
Total Possession Park Revenue	<u>16,870</u>	<u>90</u>	<u>(1,784)</u>	<u>(18,654)</u>
Total Income	<u>16,870</u>	<u>90</u>	<u>(1,784)</u>	<u>(18,654)</u>
Gross Income	16,870	90	(1,784)	(18,654)
Expense				
Possession Beach Park Ops				
Dock & Ramp - Possession	0	0	0	0
Electricity - Possession	3,500	819	3,310	(190)
Equip (Purchase/Rent/Repair)	2,500	53	2,454	(46)
Maint & Repair - Possession	3,000	(964)	(16,959)	(19,959)
Maint. Wages - Possession	18,000	0	1,040	(16,960)
Materials & Suppl - Possession	2,500	27	1,064	(1,436)
Minor Improvements - Poss Pk	6,000	0	64,602	58,602
Payroll Taxes - Possession	1,500	0	7	(1,493)
Refuse Removal - Possession	2,000	112	1,349	(651)
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	116	1,366	166
Water System Maint - Poss Pk	<u>1,500</u>	<u>157</u>	<u>1,660</u>	<u>160</u>
Total Possession Beach Park Ops	<u>41,750</u>	<u>321</u>	<u>59,892</u>	<u>18,142</u>
Total Expense	<u>41,750</u>	<u>321</u>	<u>59,892</u>	<u>18,142</u>
Net Ordinary Income	<u>(24,880)</u>	<u>(231)</u>	<u>(61,677)</u>	<u>(36,797)</u>
Net Income	<u>(24,880)</u>	<u>(231)</u>	<u>(61,677)</u>	<u>(36,797)</u>

Port of South Whidbey
South Whidbey Harbor
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2024

	<u>Budget</u>	<u>Dec 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Harbor Revenue				
Annual Moorage	19,800	792	14,404	(5,396)
Commercial Moorage	2,640	0	2,100	(540)
Dinghy	900	0	770	(130)
Dock Sales - Ice	1,000	0	717	(283)
Donations	100	26	236	136
Harbor Revenue - Misc	0	0	1,741	1,741
L/H Tax Revenue - SWH	7,700	681	7,001	(699)
Live-aboard fee	0	120	1,080	1,080
Monthly Moorage	35,200	4,394	35,084	(117)
Showers	1,000	247	1,861	861
Transient Day Use Moorage	14,300	186	10,487	(3,813)
Transient Overnight Moorage	154,000	2,817	146,082	(7,918)
Total Harbor Revenue	<u>236,640</u>	<u>9,263</u>	<u>221,562</u>	<u>(15,078)</u>
Total Income	<u>236,640</u>	<u>9,263</u>	<u>221,562</u>	<u>(15,078)</u>
Gross Income	236,640	9,263	221,562	(15,078)
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	364	(2,636)
Asst Harbormaster Wages	41,600	3,696	43,928	2,328
DNR Tidelands Lease	12,000	0	11,056	(944)
Dockhand - Part Time	20,800	0	15,480	(5,320)
Electricity - Harbor	12,000	1,546	11,967	(33)
Employee Benefits - Harbor	14,400	1,200	14,400	0
Equip (Purch/Rent/Repair) SWH	1,500	16	2,913	1,413
Golf Cart & Boat-Maint	500	0	177	(323)
Harbormaster Wages	54,000	4,809	56,837	2,837
Ice Purchases	600	0	448	(153)
Maint & Repair - Harbor	10,000	100	3,671	(6,329)
Maint & Repair - Phil Simon Pk	500	0	61	(439)
Maint Contracts - Harbor	8,500	726	10,084	1,584
Maint Wages - Harbor	240	0	0	(240)
Materials & Supplies - Harbor	9,000	298	6,440	(2,560)
Merchant Fees - Harbor	6,000	679	8,115	2,115
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 December 31, 2024

	<u>Budget</u>	<u>Dec 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Payroll Taxes - Harbor	10,000	817	10,870	870
Pump-Out Barge M & R	1,000	0	0	(1,000)
Refuse Removal - Harbor	4,000	250	3,645	(355)
Seasonal Wages - Harbor	20,000	895	10,006	(9,994)
Taxes - Harbor				
B & O Tax - Harbor	2,000	112	3,011	1,011
Leasehold Tax - Harbor	7,000	0	7,216	216
Total Taxes - Harbor	<u>9,000</u>	<u>112</u>	<u>10,227</u>	<u>1,227</u>
Telephone & DSL - Harbor	3,000	262	3,345	345
Water & Sewer - Harbor	9,000	0	9,407	407
Total South Whidbey Harbor Ops	<u>252,460</u>	<u>15,406</u>	<u>233,443</u>	<u>(19,017)</u>
Total Expense	<u>252,460</u>	<u>15,406</u>	<u>233,443</u>	<u>(19,017)</u>
Net Ordinary Income	<u>(15,820)</u>	<u>(6,144)</u>	<u>(11,881)</u>	<u>3,939</u>
Net Income	<u><u>(15,820)</u></u>	<u><u>(6,144)</u></u>	<u><u>(11,881)</u></u>	<u><u>3,939</u></u>

PORT OF SOUTH WHIDBEY

December 31, 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 12/31/24	63,469.41
Ending General Fund Investment Balance as of 12/31/24	456,000.00
Ending Bond Fund Cash Balance as of 12/31/24	1,038.08
Ending Bond Fund Investment Balance as of 12/31/24	389,449.20
Balance as of 12/31/24	<u>909,956.69</u>
General Fund Cash & Investment Total as of 12/31/24	519,469.41
Bond Fund Cash & Investment Total as of 12/31/24	<u>390,487.28</u>
	<u>909,956.69</u>

Port of South Whidbey
Preliminary Profit & Loss
 January 2025

	Jan 25
Ordinary Income/Expense	
Income	
Fairgrounds Revenue	
Camping Fees - Fairgrounds	171.46
Dump/Water Fees - Campground	80.00
Fairgrounds Events	
Event Rentals - Fairgrounds	4,145.00
Total Fairgrounds Events	4,145.00
Fairgrounds Revenue - Misc	82.43
Tenant Leases - Fairgrounds	3,021.20
Total Fairgrounds Revenue	7,500.09
Harbor Revenue	
Annual Moorage	864.00
Live-aboard fee	300.00
Monthly Moorage	4,642.00
Showers	125.25
Transient Day Use Moorage	296.00
Transient Overnight Moorage	2,208.00
Total Harbor Revenue	8,435.25
Humphrey Road Revenue	
Daily Parking Fees-Humphrey Rd	1,852.47
Permit Fees - Humphrey Rd	2,742.32
Total Humphrey Road Revenue	4,594.79
Total Income	20,530.13
Gross Profit	20,530.13
Expense	
Administration	
Admin/Accounting Wages	3,627.09
Commissioners' Salaries	1,080.00
Dues & Memberships	250.00
Employee Fringe Benefits	2,550.00
Executive Director Salary	7,743.75
FMLA & CARES Payroll Taxes	1,223.29
Labor & Industries Taxes	4,548.48
Legal Notices/Classified Ads	891.03
Maint & Ops Supervisor Wages	5,777.04
Maintenance Tech Wages	2,292.00
Meetings & Education incl WPPA	1,950.00
Misc Expenses & Taxes	11.00
Office & Facilities Supplies	82.90
Office Telephone & Staff Mobile	629.99
Per Diem - Commissioners	
Per Diem - Easton	805.00
Per Diem - Gordon	644.00
Per Diem - Ng	644.00
Total Per Diem - Commissioners	2,093.00
Port Clerk/Accountant Wages	6,841.63
Port Office Rental	2,500.00
Port Vehicles' Expense	211.85
Promotional Hosting	0.00
Travel Exp - Commissioners	
Travel Expense - Easton	100.11
Travel Expense - Gordon	498.52
Travel Expense - Ng	719.56
Total Travel Exp - Commissioners	1,318.19

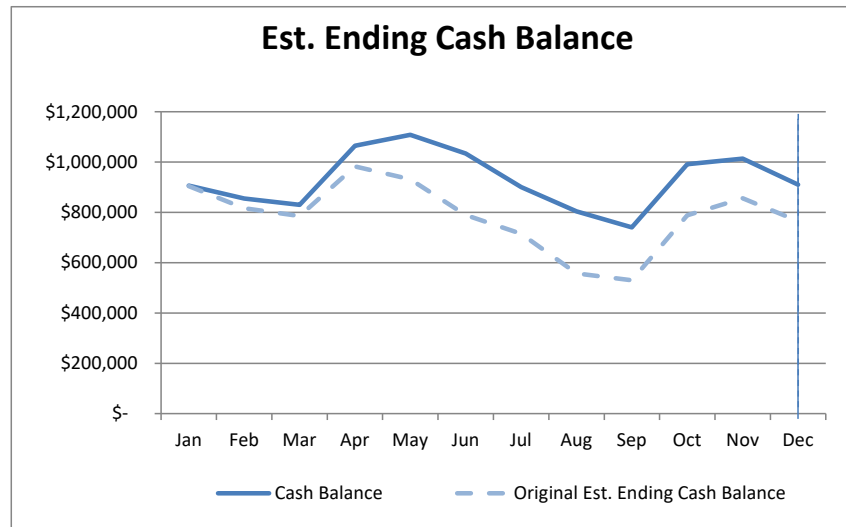
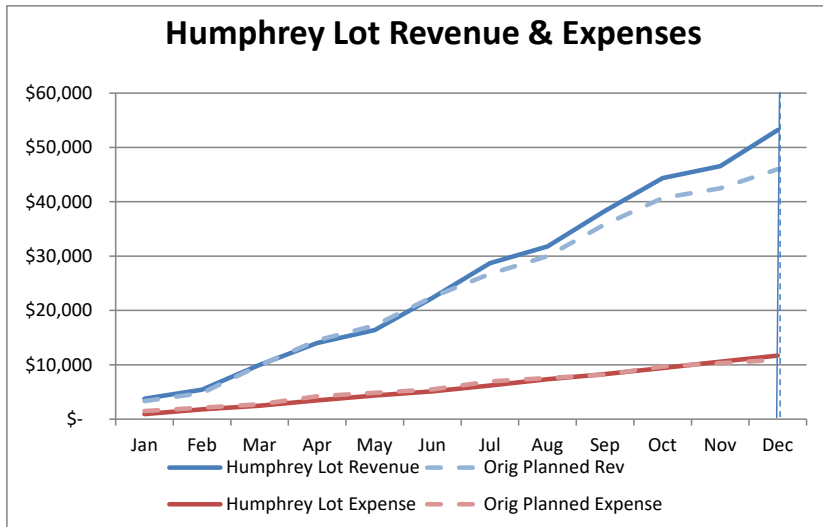
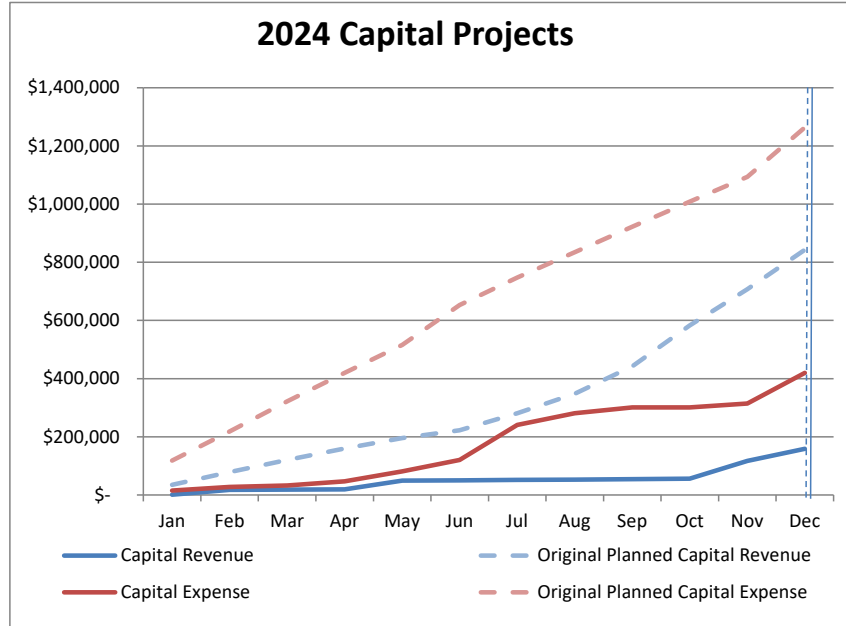
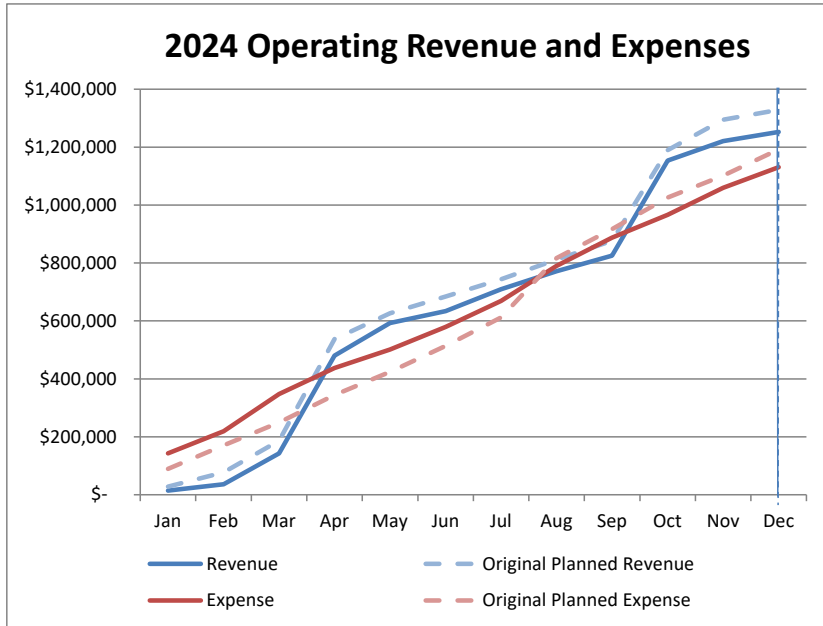
Port of South Whidbey
Preliminary Profit & Loss
January 2025

	Jan 25
Travel Expense - Staff	185.70
Website Design & Maintenance	55.00
Total Administration	45,861.94
Bush Point Operations	
Electricity - Bush Pt	206.73
Equipment - Bush Pt	70.72
Refuse Removal - Bush Pt	36.18
Total Bush Point Operations	313.63
Clinton Beach Operations	
Electricity - Clinton Beach	100.70
Materials & Supplies - Clinton	31.00
Refuse Removal - Clinton Beach	127.94
Water System - Clinton Beach	50.56
Total Clinton Beach Operations	310.20
Fairgrounds Operations	
Electricity - Fairgrounds	2,752.74
Employee Benefits - Fairgrounds	600.00
Equipment (Purch/Rent/Repair)	142.53
FG Director Wages	5,040.75
FG Mktg & Events Coord Wages	2,950.88
Maint & Repair - Fairgrounds	30.00
Marketing/Advertising-FG	0.00
Materials & Supplies - Fair	409.00
Propane - Fairgrounds	911.36
Refuse Removal - Fairgrounds	956.08
Taxes - Fairgrounds	
B & O Tax - Fair	61.85
Leasehold Tax - Fair	1,050.57
Sales & Lodging Tax	12.19
Total Taxes - Fairgrounds	1,124.61
Telephone & DSL - Fairgrounds	728.63
Vehicle Maintenance - Fair	0.00
Water & Sewer - Fairgrounds	2,958.69
Total Fairgrounds Operations	18,605.27
Humphrey Rd Parking Lot Ops	
Attendant Payroll - Humphrey Rd	520.00
General Maint - Humphrey Rd	15.00
Materials & Supplies - Humph Rd	18.89
Taxes - Humphrey Rd	
B & O Taxes - Humphrey Rd	25.43
WSST - Parking	527.49
Total Taxes - Humphrey Rd	552.92
Total Humphrey Rd Parking Lot Ops	1,106.81
Payroll Expenses	5,376.00
Possession Beach Park Ops	
Electricity - Possession	985.19
Equip (Purchase/Rent/Repair)	53.32
Maint & Repair - Possession	14.46
Materials & Suppl - Possession	16.09
Refuse Removal - Possession	111.70
Taxes - Possession	
B & O Taxes - Poss Pk	-0.01
WSST - Overnight Parking	3.40
Total Taxes - Possession	3.39

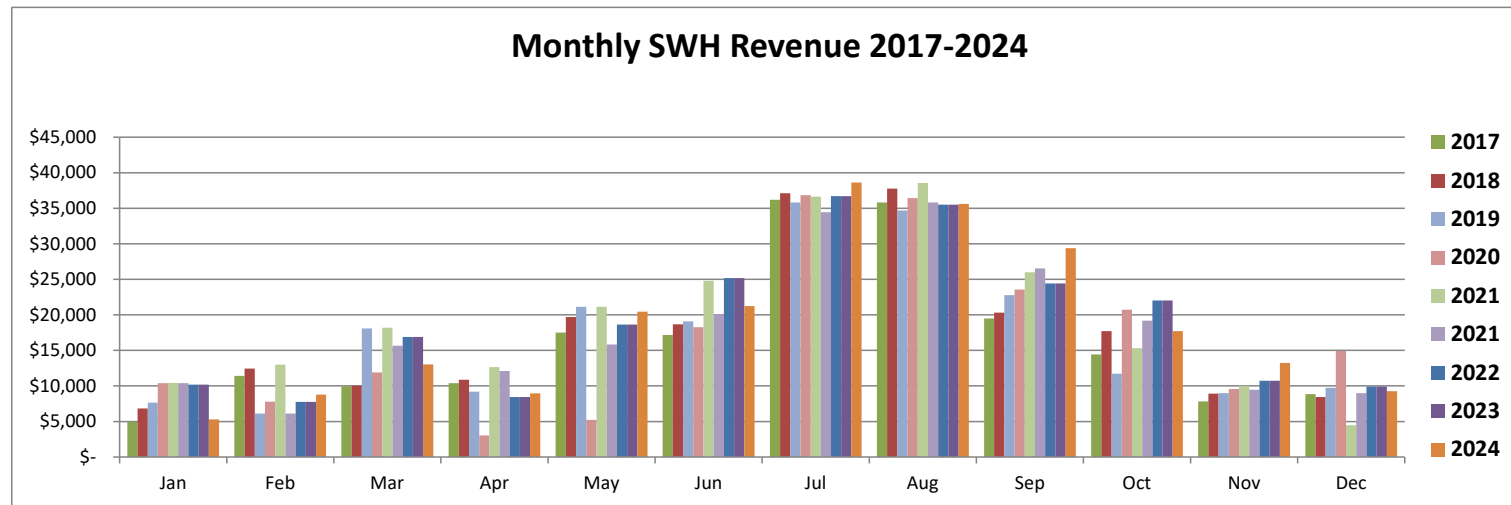
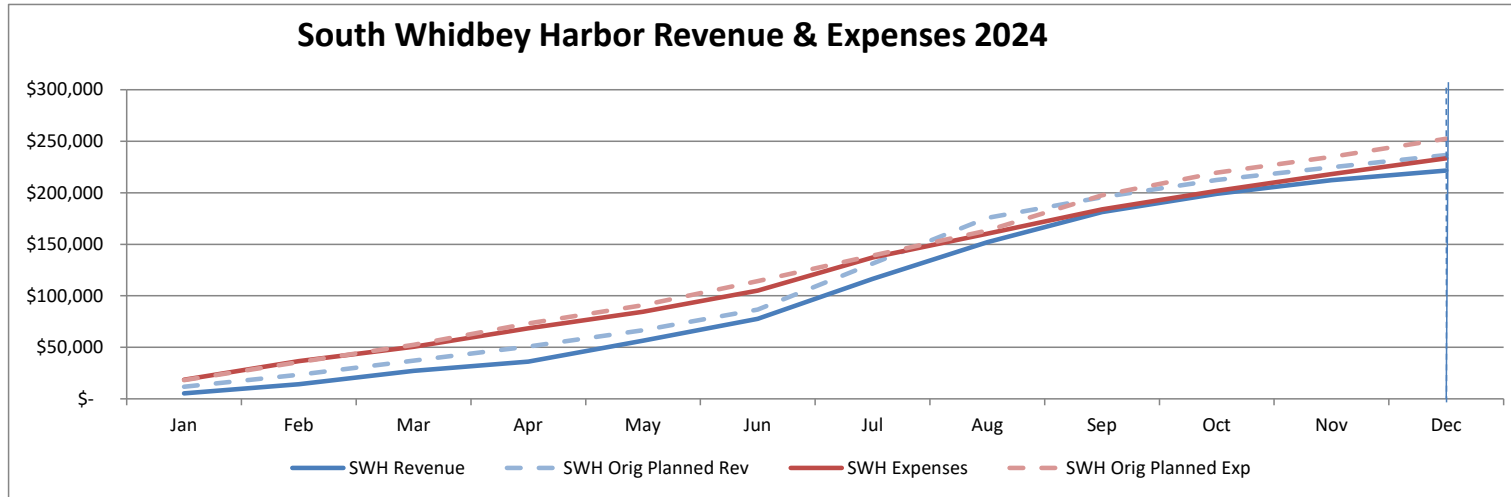
Port of South Whidbey
Preliminary Profit & Loss
January 2025

	<u>Jan 25</u>
Telephone - Possession	116.39
Water System Maint - Poss Pk	132.67
Total Possession Beach Park Ops	1,433.21
South Whidbey Harbor Ops	
Asst Harbormaster Wages	1,680.00
Electricity - Harbor	1,889.36
Employee Benefits - Harbor	1,200.00
Equip (Purch/Rent/Repair) SWH	16.33
Golf Cart & Boat-Maint	375.00
Harbor Receipts Discrepancy	-0.05
Harbormaster Wages	5,084.82
Maint & Repair - Harbor	118.07
Materials & Supplies - Harbor	4.99
Refuse Removal - Harbor	249.86
Seasonal Wages - Harbor	957.38
Taxes - Harbor	
B & O Tax - Harbor	61.17
Leasehold Tax - Harbor	2,809.65
Total Taxes - Harbor	2,870.82
Telephone & DSL - Harbor	261.41
Water & Sewer - Harbor	854.87
Total South Whidbey Harbor Ops	15,562.86
Total Expense	88,569.92
Net Ordinary Income	-68,039.79
Other Income/Expense	
Other Expense	
Capital Expenditures	
2012 LTGO Bond	
2012 LTGO Bond Fees	350.00
Total 2012 LTGO Bond	350.00
2018A LTGO Bond	
2018A LTGO Bond Fees	350.00
Total 2018A LTGO Bond	350.00
2018B LTGO Bond (Taxable)	
2018B LTGO Bond Fees	350.00
Total 2018B LTGO Bond (Taxable)	350.00
Fairgrounds - Cap Improvements	11,663.50
Fairgrounds - Workforce Housing	262.50
Total Capital Expenditures	12,976.00
Total Other Expense	12,976.00
Net Other Income	-12,976.00
Net Income	-81,015.79

Port of South Whidbey 2024 Projections

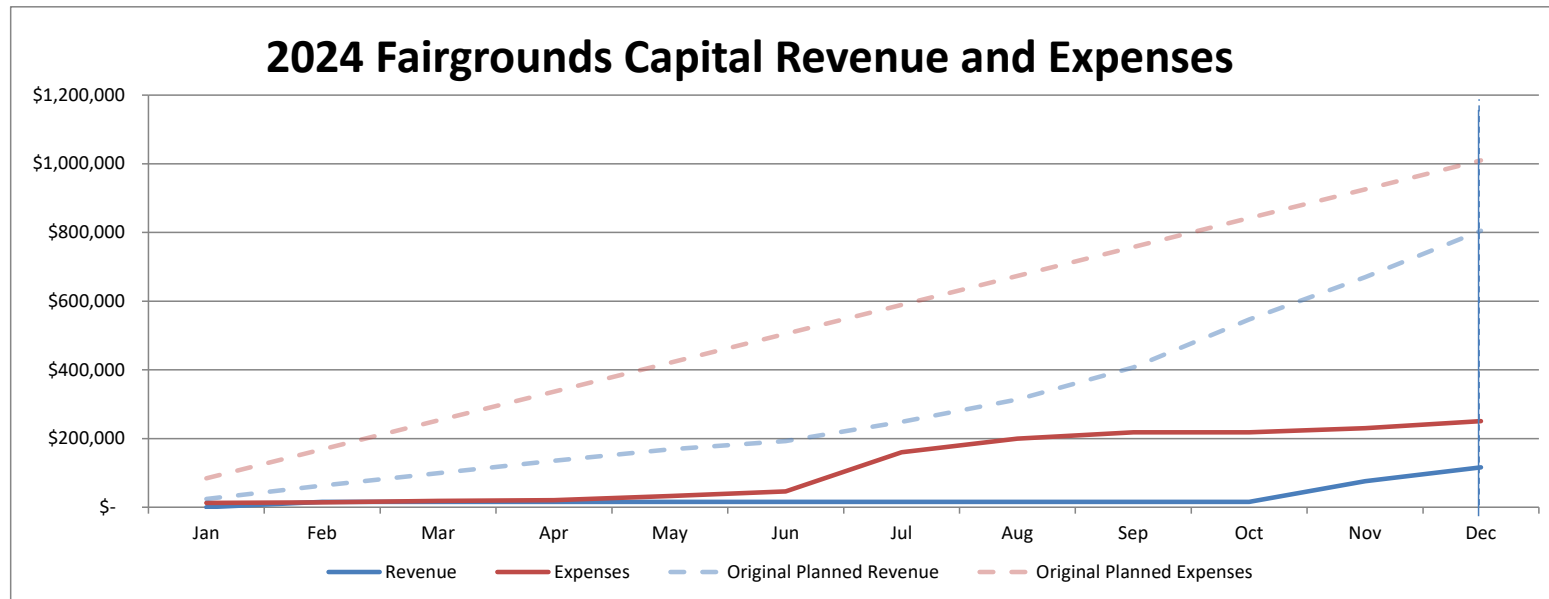
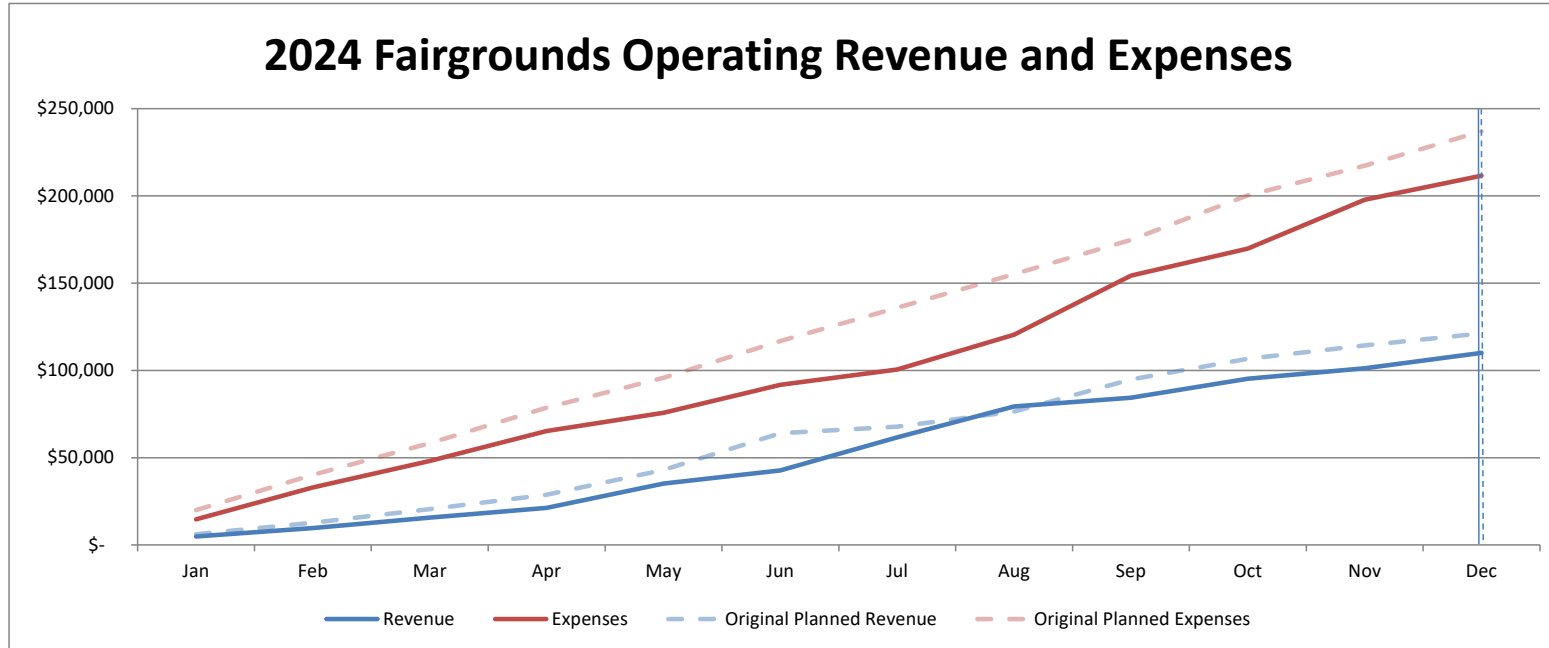


Port of South Whidbey 2024 Projections



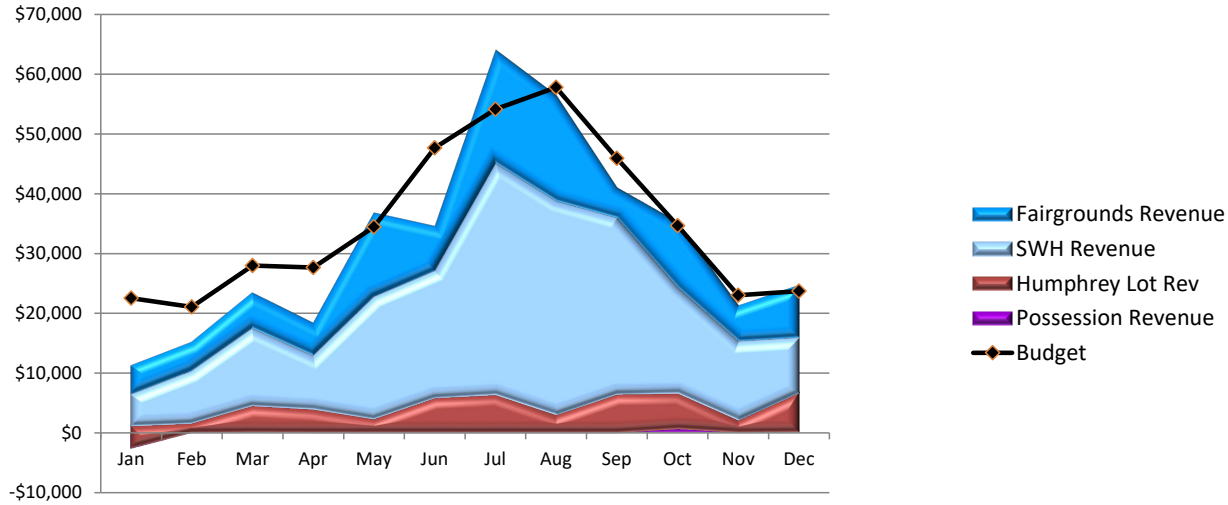
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2024	\$ 5,308	\$ 8,765	\$ 13,010	\$ 8,959	\$ 20,452	\$ 21,247	\$ 38,612	\$ 35,623	\$ 29,395	\$ 17,707	\$ 13,225	\$ 9,263	\$ 221,566
2024 Budget	\$ 11,728	\$ 11,728	\$ 13,698	\$ 13,526	\$ 15,984	\$ 19,932	\$ 44,596	\$ 44,416	\$ 20,145	\$ 16,713	\$ 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**

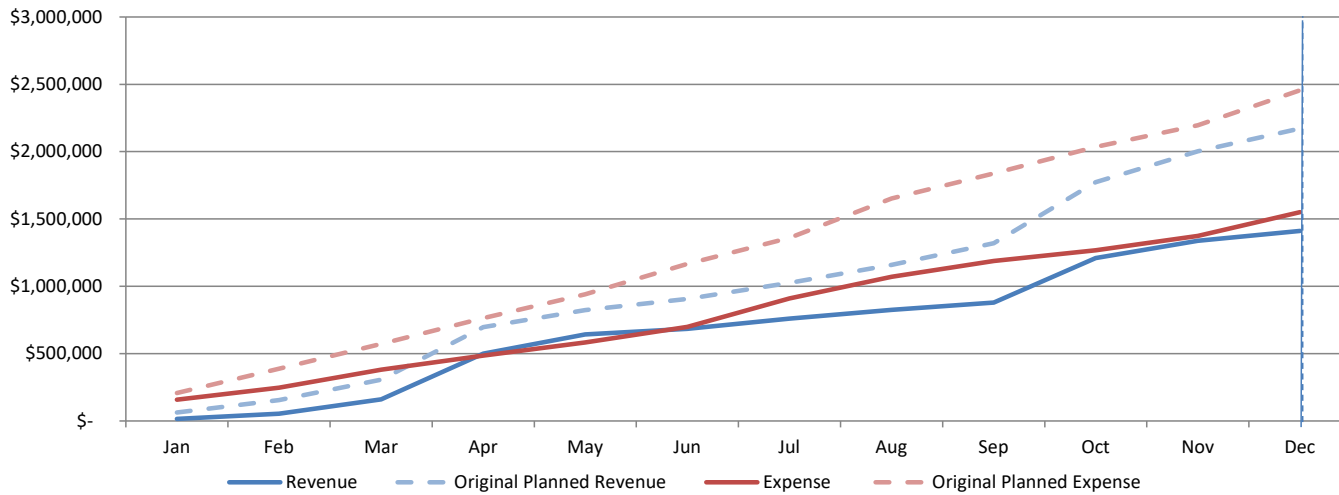


**Port of South Whidbey
2024 Projections**

2024 Operating Revenues

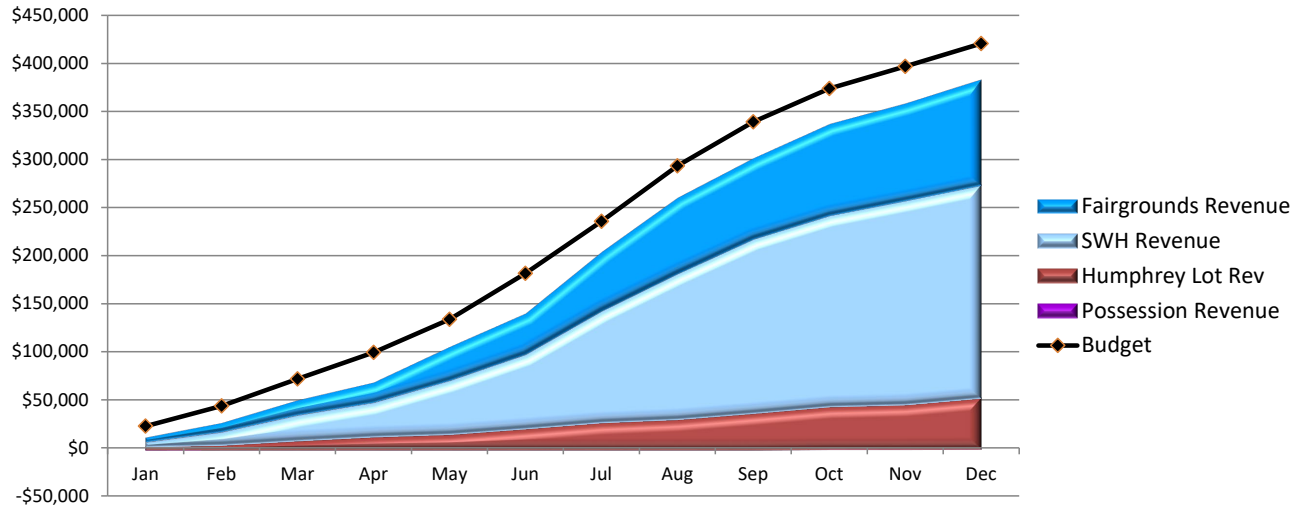


2024 Total Revenues vs. Total Expenses

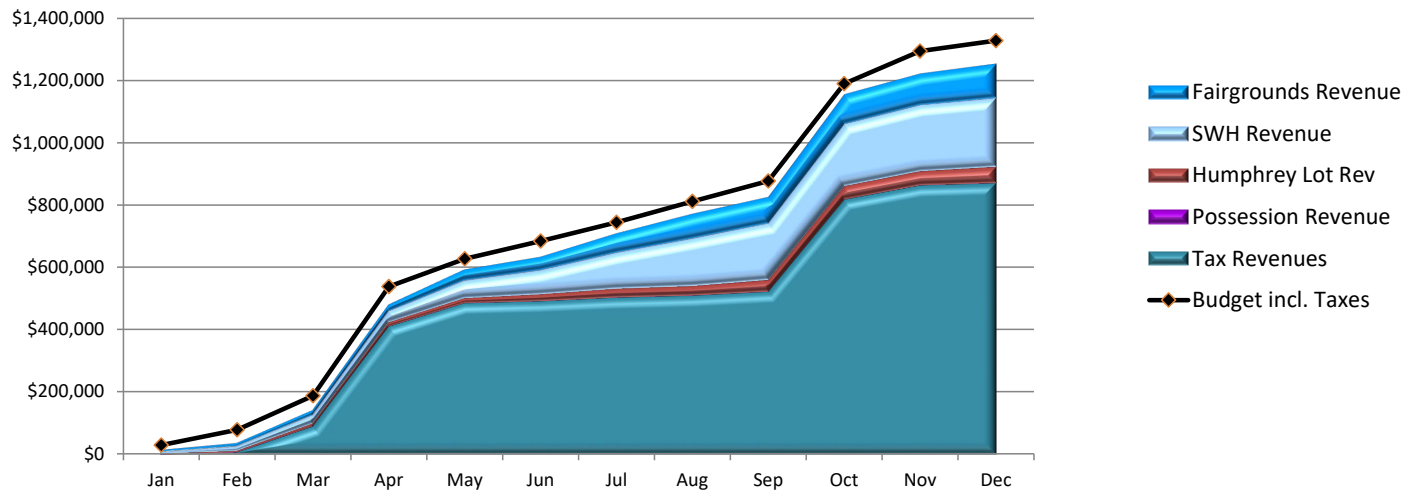


**Port of South Whidbey
2024 Projections**

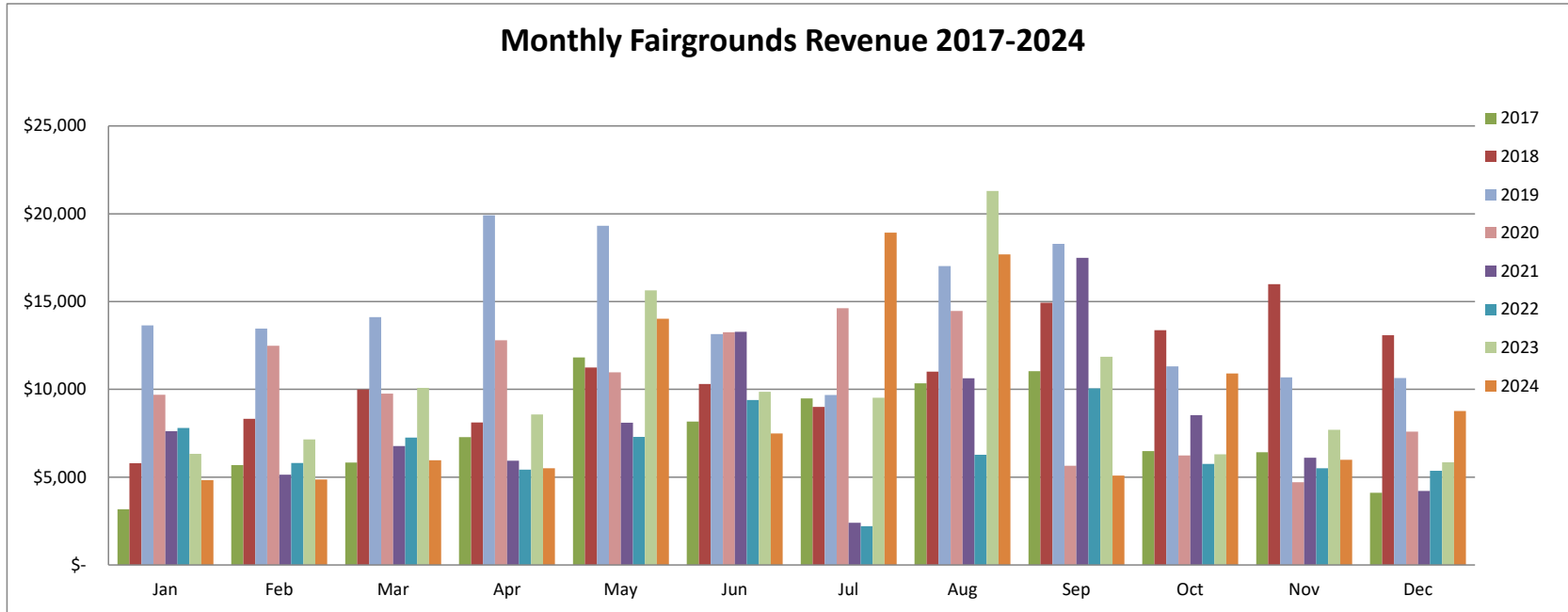
2024 Operating Revenues (Cumulative)



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	\$ 14,028	\$ 7,487	\$ 18,921	\$ 17,682	\$ 5,090	\$ 10,909	\$ 5,987	\$ 8,771	\$ 110,046
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				
Capital Expenditures	Clean Vessel Grant Program	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	RCO Clinton Local Parks Grant	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Clinton Dock - POF	\$ 100,000	\$ 2,575	\$ 11,163	\$ 45	\$ 12,884	\$ 6,529	\$ -	\$ 6,517	\$ -	\$ 2,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,455
	SWH Electrical Inspection	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SWH Capital Improvements	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Fairgrounds - Workforce Housing	\$ 500,000	\$ 26	\$ 338	\$ 4,318	\$ 888	\$ 1,996	\$ 836	\$ 444	\$ 549	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,395
	Fairgrounds - Capital Improvements	\$ 510,000	\$ 12,533	\$ 1,361	\$ -	\$ 714	\$ 10,362	\$ 12,665	\$ 113,408	\$ 39,585	\$ 17,831	\$ -	\$ -	\$ 12,521	\$ 20,303	\$ -	\$ -	\$ 241,283
	2012 LTGO Bond Fees	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2012 LTGO Bond Interest	\$ 15,825	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,913	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,913	\$ 15,826
	2012 LTGO Bond Principal	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000	\$ 45,000
	2016 LTGO Bond Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2016 LTGO Bond Interest	\$ 919	\$ -	\$ -	\$ -	\$ -	\$ 551	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 368	\$ -	\$ -	\$ -	\$ 919
	2016 LTGO Bond Principal	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
	2018A LTGO Bond Fees	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2018A LTGO Bond Interest	\$ 15,745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,873	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,873	\$ 15,746
	2018A LTGO Bond Principal	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
	2018B LTGO Bond Fees	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2018B LTGO Bond Interest	\$ 19,133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,566	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,566	\$ 19,132
	2018B LTGO Bond Principal	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000

Total Capital Expenditures	\$ 1,333,521	\$ 15,134	\$ 12,862	\$ 4,363	\$ 14,486	\$ 34,438	\$ 38,853	\$ 120,369	\$ 40,134	\$ 20,573	\$ -	\$ 12,889	\$ 105,655	\$ 419,756
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Operating Expenditures	Sub-total Administration	\$ 627,860	\$ 48,589	\$ 37,492	\$ 32,659	\$ 46,451	\$ 33,983	\$ 38,953	\$ 46,351	\$ 153,007	\$ 33,954	\$ 41,288	\$ 38,818	\$ 39,976	\$ 591,521
	Sub-total Bush Point	\$ 15,400	\$ 428	\$ 543	\$ 247	\$ 1,585	\$ 270	\$ 119	\$ 167	\$ 679	\$ 1,698	\$ 434	\$ 1,646	\$ 217	\$ 8,033
	Sub-total Clinton	\$ 6,650	\$ 265	\$ 231	\$ 3,988	\$ 284	\$ 418	\$ 265	\$ 405	\$ 326	\$ 2,017	\$ 355	\$ 5,835	\$ 247	\$ 14,636
	Sub-total Fairgrounds	\$ 237,040	\$ 14,651	\$ 18,306	\$ 15,175	\$ 17,160	\$ 10,446	\$ 16,008	\$ 8,781	\$ 19,942	\$ 33,902	\$ 15,419	\$ 28,043	\$ 13,758	\$ 211,591
	Sub-total Humphrey Lot	\$ 10,900	\$ 929	\$ 869	\$ 694	\$ 957	\$ 909	\$ 767	\$ 1,071	\$ 1,173	\$ 940	\$ 1,108	\$ 1,145	\$ 1,134	\$ 11,696
	Sub-total Possession Point	\$ 41,750	\$ 59,510	\$ 1,129	\$ 61,479	\$ 5,637	\$ 1,765	\$ 1,135	\$ 1,130	\$ (77,589)	\$ 1,223	\$ 2,580	\$ 1,543	\$ 320	\$ 59,862
	Sub-total South Whidbey Harbor	\$ 252,460	\$ 18,555	\$ 17,980	\$ 14,062	\$ 17,969	\$ 16,041	\$ 20,499	\$ 32,071	\$ 23,060	\$ 23,748	\$ 17,737	\$ 16,317	\$ 15,406	\$ 233,445

Total Operating Expenditures	\$ 1,192,060	\$ 142,927	\$ 76,550	\$ 128,304	\$ 90,043	\$ 63,832	\$ 77,746	\$ 89,976	\$ 120,598	\$ 97,482	\$ 78,921	\$ 93,347	\$ 71,058	\$ 1,130,784
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		Budget																
Capital Revenue	Clean Vessel Program Grant	\$ 750	\$ -	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77
	IC Grant 1 - FG Workforce Housing	\$ 150,000	\$ -	\$ 15,244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,715	\$ -	\$ -	\$ 38,959
	IC Grant 2 - FG Workforce Housing	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	RCO Clinton Local Parks Grant	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	STBG Clinton Dock	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ 28,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,392
	2018A Bond Interest Income	\$ 3,600	\$ 479	\$ 456	\$ 489	\$ 560	\$ 668	\$ 601	\$ 667	\$ 717	\$ 702	\$ 639	\$ 588	\$ 519	\$ 7,085			
	2018B Bond Interest Income	\$ 3,600	\$ 479	\$ 456	\$ 489	\$ 560	\$ 668	\$ 601	\$ 667	\$ 717	\$ 702	\$ 639	\$ 588	\$ 519	\$ 7,085			
	WSDA Fairgrounds Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	RCEDF Fairgrounds Grant	\$ 305,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,224	\$ 16,911	\$ 77,135			
	USDA Fairgrounds Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Total Capital Revenue	\$ 912,950	\$ 958	\$ 16,233	\$ 978	\$ 1,120	\$ 29,728	\$ 1,202	\$ 1,334	\$ 1,434	\$ 1,404	\$ 1,278	\$ 61,400	\$ 41,664	\$ 158,733
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Operating Revenue	Sub-total - Tax and Interest Revenue	\$ 908,000	\$ 2,940	\$ 6,593	\$ 82,654	\$ 319,728	\$ 75,426	\$ 6,325	\$ 11,350	\$ 6,148	\$ 12,642	\$ 293,130	\$ 45,495	\$ 7,016	\$ 869,447
	Sub-total - Fairgrounds Revenue	\$ 121,200	\$ 4,831	\$ 4,868	\$ 5,963	\$ 5,509	\$ 14,028	\$ 7,487	\$ 18,921	\$ 17,682	\$ 5,090	\$ 10,909	\$ 5,987	\$ 8,771	\$ 110,046
	Sub-total - Humphrey Road Revenue	\$ 46,000	\$ 3,764	\$ 1,660	\$ 4,560	\$ 4,031	\$ 2,385	\$ 5,881	\$ 6,428	\$ 3,094	\$ 6,507	\$ 6,047	\$ 2,186	\$ 6,672	\$ 53,215
	Sub-total - Possession Point Revenue	\$ 16,870	\$ (2,528)	\$ 11	\$ 23	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 605	\$ -	\$ 90	\$ (1,784)
	Sub-total - South Whidbey Harbor Revenue	\$ 236,640	\$ 5,308	\$ 8,765	\$ 13,010	\$ 8,959	\$ 20,452	\$ 21,247	\$ 38,612	\$ 35,623	\$ 29,395	\$ 17,707	\$ 13,225	\$ 9,263	\$ 221,566

Total Operating Revenue	\$ 1,328,710	\$ 14,315	\$ 21,897	\$ 106,210	\$ 338,242	\$ 112,291	\$ 40,940	\$ 75,311	\$ 62,547	\$ 53,634	\$ 328,398	\$ 66,893	\$ 31,812	\$ 1,252,490
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2024 Beginning

Bond Fund Balance	\$ 568,200	\$ 569,158	\$ 570,070	\$ 571,048	\$ 572,168	\$ 573,504	\$ 574,706	\$ 576,040	\$ 577,474	\$ 578,878	\$ 471,398	\$ 472,574	\$ 390,612
General Fund Balance	\$ 481,037	\$ 337,291	\$ 285,097	\$ 258,640	\$ 492,353	\$ 534,766	\$ 459,107	\$ 324,073	\$ 225,888	\$ 161,467	\$ 519,702	\$ 540,583	\$ 519,308
Total Cash Balance	\$ 1,049,237	\$ 906,449	\$ 855,167	\$ 829,688	\$ 1,064,521	\$ 1,108,270	\$ 1,033,813	\$ 900,113	\$ 803,362	\$ 740,345	\$ 991,100	\$ 1,013,157	\$ 909,920
Planned Bond Fund Invoices	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (108,758)	\$ -	\$ (83,000)

2025 PROJECTIONS

Jan-25 Feb-25 Mar-25 Apr-25 May-25 Jun-25 Jul-25 Aug-25 Sep-25 Oct-25 Nov-25 Dec-25

Budget

Capital Expenditures	Clean Vessel Grant Program	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 250	\$ 250	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
	Port Tractor - FG/SWH	\$ 8,000	\$ -	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,000
	RCO Possession Boarding Floats	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000
	Capital Facilities Plan	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
	Clinton Dock - POF	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
	SWH Capital Improvements	\$ 20,000	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 20,000
	Fairgrounds - Workforce Housing	\$ 130,000	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 130,000
	Fairgrounds - Capital Improvements	\$ 200,000	\$ -	\$ 205,000	\$ 255,000	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 510,000
	2012 LTGO Bond Fees	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ 350
	2012 LTGO Bond Interest	\$ 14,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,125	\$ 14,250
	2012 LTGO Bond Principal	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000
	2016 LTGO Bond Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2016 LTGO Bond Interest	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248	\$ 550	
	2016 LTGO Bond Principal	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000	
	2018A LTGO Bond Fees	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ 350	
	2018A LTGO Bond Interest	\$ 15,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,800	\$ 15,600	
	2018A LTGO Bond Principal	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
	2018B LTGO Bond Fees	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350	
	2018B LTGO Bond Interest	\$ 18,770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,385	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,385	\$ 18,770	
	2018B LTGO Bond Principal	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	
	Total Capital Expenditures	\$ 1,554,220	\$ 12,500	\$ 217,500	\$ 275,500	\$ 37,500	\$ 52,500	\$ 77,113	\$ 22,500	\$ 272,750	\$ 272,750	\$ 263,800	\$ 262,750	\$ 97,058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,864,220
	Total Operating Expenditures	\$ 1,233,470	\$ 155,906	\$ 83,501	\$ 139,955	\$ 98,220	\$ 69,629	\$ 84,806	\$ 98,147	\$ 131,549	\$ 106,334	\$ 86,088	\$ 101,824	\$ 77,511	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,233,470

Capital Revenue	Clean Vessel Program Grant	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188	\$ 188	\$ 188	\$ 188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750
	IC Grant 1 - FG Workforce Housing	\$ 130,000	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 10,833	\$ 130,000
	IC Grant 2 - FG Workforce Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	RCO Possession Boarding Floats	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
	RCEDF Fairgrounds Grant	\$ 150,000	\$ -	\$ -	\$ 77,000	\$ 102,000	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 229,000
	STBG Clinton Dock	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
	2018A Bond Interest Income	\$ 6,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000
	2018B Bond Interest Income	\$ 6,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000
	Total Capital Revenue	\$ 1,322,750	\$ 11,833	\$ 11,833	\$ 88,833	\$ 113,833	\$ 36,833	\$ 36,833	\$ 269,333	\$ 269,333	\$ 269,521	\$ 269,521	\$ 12,021	\$ 12,021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,401,750
	Total Operating Revenue	\$ 1,422,980	\$ 16,264	\$ 24,878	\$ 120,667	\$ 384,284	\$ 127,576	\$ 46,513	\$ 85,562	\$ 71,061	\$ 60,935	\$ 373,100	\$ 75,999	\$ 36,142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,422,980

2025 Beginning

Bond Fund Balance	\$ 390,612	\$ 391,612	\$ 264,612	\$ 137,612	\$ 113,612	\$ 114,612	\$ 115,612	\$ 116,612	\$ 117,612	\$ 118,612	\$ 119,612	\$ 120,612	\$ 121,612
General Fund Balance	\$ 519,308	\$ 377,999	\$ 240,708	\$ 161,754	\$ 548,151	\$ 589,432	\$ 509,860	\$ 743,109	\$ 678,203	\$ 628,575	\$ 920,308	\$ 642,753	\$ 515,348
Total Cash Balance	\$ 909,920	\$ 769,611	\$ 505,320	\$ 299,366	\$ 661,763	\$ 704,044	\$ 625,472	\$ 859,721	\$ 795,815	\$ 747,187	\$ 1,039,920	\$ 763,365	\$ 636,960
<i>Planned Bond Fund Invoices</i>		\$ (128,000)	\$ (128,000)	\$ (25,000)									



Contents

Financial Reporting – Dec 2024
Fairgrounds Projects
South Whidbey Harbor
Clinton Dock

Financial Reporting – Dec 2024

We received approximately \$73k in operating, tax and capital revenue, and incurred approximately \$177k in operating & capital expenses in December 2024. End of month cash balance for December is \$519k in our General Operating Account and \$390k in our Bond Account. The financial statement and associated analyses (revenue and expense charts and cash flow) are attached.

Fairgrounds Projects

Fairgrounds Workforce Housing Feasibility Study: The Port of South Whidbey will be on the Island County Commissioners’ Work Session Agenda for Wednesday, March 5 to discuss the Port’s request to include School District property in the funding agreement scope for the workforce housing feasibility study.

Campground: A contract has been signed with Western Refinery Services, Inc. A Pre-Construction meeting was held on site on Wednesday, Feb. 29. Work should begin the week of February 24 and should be complete by about April 4, 2025.

Drainage:

- 1) Gutters: I am working with Pat Kisch and Facet (engineers) to fine tune the scope associated with replacing or adding approximately 925 feet of gutters around the Fairgrounds property
- 2) I am continuing to work with Facet to finalize the drainage system design to address drainage around the Malone building. This system may have the capacity to be able to accommodate stormwater from other areas on the property as well.

Coffman Kitchen Wall, Door Finishing/Improvements: As of this report, I am waiting for Valdez to establish scheduling for this project. I have provided a contract to Valdez for planned work dates and signatures; once they provide that we will be on contract for this work. The total cost for this work is \$34,703.18 (excluding sales tax). 45% of the cost of this work will be covered by the RCEDF grant. The grant currently includes \$63,000 of remaining funds dedicated to the Coffman building.

Coffman Flooring: Awaiting Wall, Door Finishing/Improvements.

Burrier Roof: As of this report, I am waiting for Valdez to establish scheduling for this project. I have provided a contract to Valdez for planned work dates and signatures; once they provide that we will be on contract for this work. The total cost for this work is \$10,777 (excluding sales tax).

South Whidbey Harbor

Port Staff met with Phil Simon on Thursday, January 23 to discuss the Steel Batter Pile Cathodic System project. We discussed a project plan and will get started ordering materials. We should be able to complete this project in the coming months.



Clinton Dock

We are proceeding with separating the boarding float construction from the overall project in order to expedite the project. As you may recall, we are currently performing work under a Preliminary Engineering contract, funded by the Federal Highway Administration (FHWA) and administered by WSDOT. In order to establish a Construction contract (which is completely separate from the Preliminary Engineering contract), a National Environmental Policy Act (NEPA) permit needs to be applied for and approved for the floats construction piece. I received an initial cost proposal from our engineer (KPFF) to apply for a separate NEPA, as well as additional costs associated with the ongoing coordination with tribes. I am working with the engineer to finalize the cost proposal, once finalized I will bring it before the Commissioners, while also figuring out with WSDOT the administrative process for amending the original Preliminary Engineering contract for these additional activities.



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Fairgrounds Director

Report – January 2025

Letter to Fairgrounds Community:

Hello Fairgrounds Community!

I have some very exciting and positive updates regarding upgrades and repairs around the Fairgrounds property.

We have an extensive list of projects that will be started and completed between February and April, just in time for spring.

Some of these projects already have timelines attached to them and others are awaiting scheduling. Below is the current list of information I have for now. I will reach out to tenants individually to plan if their space is affected, and give new information on dates and timelines as soon as I know.

Fairgrounds Campground: The total replacement of the campgrounds electrical and plumbing is now scheduled to begin on February 24th. The campgrounds gates and entrance will be closed for about two weeks. Tenants and visitors will use the front entrance to the Fairgrounds and the campsite will be closed.

Burrier Building Roof Repair (Vibrant Fitness Space): Repairs to the Vibrant Fitness side of Burrier will be taking place tentatively sometime in March and are estimated to last one week.

Coffman Building Upgrades: Numerous improvements to the Coffman building including additional storage space for the kitchen, wider doorways, completed walls around the kitchen for better noise control, and new flooring. This work is tentatively going to happen in March.

Fairgrounds Outdoor Safety Lighting: All new outdoor security lighting will be added to all of the buildings and spaces north of the Port Fairgrounds Office, including Coffman, Pole, Turner, Burrier, Malone, and the Midway. This work is scheduled for February 10-11th.

Malone Drainage Project: Much of the Fairgrounds property is impacted by drainage issues. As part of a long-term plan to fix this issue across the property and also resolve a problem in the Malone Building, we will be installing a curtain drain and drainage system on the northern side of the property. This project does not have a date yet, but will very soon as the plans are in place and is awaiting scheduling.

Coffman Alcove Lighting and Electrical Repairs: Repairs and new LED light fixtures will be added to the outer alcove on the Coffman building (repurpose Whidbey). This work is tentatively scheduled to be done on February 12th. This repair is only expected to take one day.



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For more information on these projects or for more information and conversations regarding all Fairgrounds Projects please feel free to reach out to me directly or attend our monthly Fairgrounds Advisory Committee meetings the third Wednesday of each month at 6:00pm.

Marketing- Planning is full speed ahead for Freedom Fest on July 4th.

David and I have also been working on all the signage and communications needed for upcoming projects and for the campsite.

We have begun our work with Rover Pass, developing our online booking program for the campsite, which will also provide the Fairgrounds with a much-needed point of sale.

Fairgrounds Advisory Committee: We have been keeping the group up to speed on projects and improvements and what to expect in 2025. Attendance for January was low, which is similar to previous years. We hope to see all of our regular faces return by Spring.

During the January FAC meeting we did have the 4H coordinator present in the meeting. He let us know that the contract between WSU 4H and The Whidbey Island Fair Association was terminated after the 2024 fair. They will be commencing negotiations to try to come to a new agreement in hopes of keeping 4H, a vital part of the Fair community, part of the Whidbey Island Fair.

Other mentions: I have been attending meetings for the Langley Creative District, which is due for recertification this year and is under new leadership. Lots of good ideas in the works for how the Fairgrounds and Creative District can benefit from each other. I'm hopeful the Creative District will make a recovery from the struggles of the last couple of years, and find a way to support Economic Development and the Arts in Langley and South Whidbey.

Amanda Ellis
Fairgrounds Director



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Maintenance and Operations

Report

January 2025

Took a shot at repairing the storm damage to the D dock gangway. We were able to take some of the wrinkles out of the transition plate and got it back to ADA compliance and reduce trip hazards. Another storm could easily create the same conditions again, so I hope that it will work as is for a number of years. I have an idea for a better solution, and will seek input from an Engineer.

Christian and I are making good progress on various To Do lists. It is really good to have help.

We have ordered some lumber to make repairs to the bull rail on the Possession floats. Plan to have that installed before they go back in late March or early April.

Erik Rich has started on the restoration of the bathroom in the house at Possession.

We held a CPR and First Aid class for a number of our folks getting re certified.

Pat Kisch
M&O Supervisor



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January Harbormaster Report

Day Stops: 27

Overnight: 34

Winter moorage full term: 9

Guest service

2024 reservations are being processed daily! We highly recommend reservations for the upcoming season! We had some cancelations due to weather. Please continue to use caution when walking the docks during weather events. Restrooms are staying much cleaner since requiring a code at all times. Public access codes are posted at the harbor office.

Maintenance

Supplies for the Steel Batter Pile Cathodic System are being ordered. Once all supplies are received, we will move forward the project. Volunteer divers took photos of our D&E dock anchor point connections. I believe one or two of the pinned links may need a closer look. Pressure washing is on hold while the harbor water is off, due to freezing conditions. Five failing spigots have been replaced. General maintenance continues as weather allows.

Kathy Myers
Harbormaster