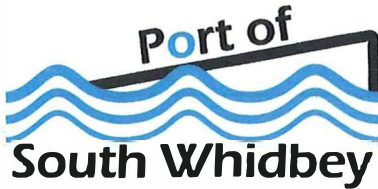


PORT DISTRICT OF SOUTH WHIDBEY ISLAND

STATEMENT OF RECEIPTS AND DISBURSEMENTS ARISING FROM CASH TRANSACTIONS

April 2025

May 27, 2025



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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 April 30, 2025, 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 April 30, 2025, has not been compiled or examined by a certified public accountant.

Angi Mozer
Executive Director
Port District of South Whidbey Island

May 27, 2025

Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2025

	<u>Budget</u>	<u>Apr 25</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Fairgrounds Revenue	195,400	7,471	29,428	(165,972)
Harbor Revenue	246,270	10,157	41,379	(204,891)
Humphrey Road Revenue	52,500	4,974	19,234	(33,266)
Interest Income	9,000	715	3,562	(5,438)
Miscellaneous Income	1,000	0	0	(1,000)
Possession Park Revenue	7,810	57	57	(7,753)
Property Tax Income	910,000	337,789	425,948	(484,052)
Timber, L/H, Comp Tax Income	1,000	0	107	(893)
Total Income	<u>1,422,980</u>	<u>361,162</u>	<u>519,715</u>	<u>(903,265)</u>
Gross Income	1,422,980	361,162	519,715	(903,265)
Expense				
Administration	683,760	53,078	189,684	(494,076)
Bush Point Operations	11,700	532	1,621	(10,079)
Clinton Beach Operations	11,900	886	1,608	(10,292)
Fairgrounds Operations	241,600	18,015	66,820	(174,780)
Humphrey Rd Parking Lot Ops	12,410	1,152	4,216	(8,194)
Possession Beach Park Ops	32,500	4,281	8,332	(24,168)
South Whidbey Harbor Ops	239,600	20,049	63,884	(175,716)
Total Expense	<u>1,233,470</u>	<u>97,993</u>	<u>336,164</u>	<u>(897,306)</u>
Net Ordinary Income	189,510	263,170	183,550	(5,960)
Other Income/Expense				
Other Income				
Capital Revenue				
Bond Interest				
2018A Bond Interest Income	6,000	345	1,687	(4,313)
2018B Bond Interest Income	6,000	345	1,687	(4,313)
Total Bond Interest	<u>12,000</u>	<u>691</u>	<u>3,374</u>	<u>(8,626)</u>
Clean Vessel Program Grant	750	0	0	(750)
Fairgrounds				
IC Grant 1 - Workforce Housing	130,000	0	0	(130,000)
RCEDF Grant - Fairgrounds	150,000	0	0	(150,000)
USDA Grant - Fairgrounds	0	0	0	0
WSDA Grant - Fairgrounds	0	0	0	0
Total Fairgrounds	<u>280,000</u>	<u>0</u>	<u>0</u>	<u>(280,000)</u>
RCO Possession Boarding Floats	30,000	0	0	(30,000)
STBG Clinton Dock	1,000,000	0	27,482	(972,518)
Total Capital Revenue	<u>1,322,750</u>	<u>691</u>	<u>30,856</u>	<u>(1,291,894)</u>
Total Other Income	1,322,750	691	30,856	(1,291,894)

Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2025

	Budget	Apr 25	Year To Date	Budget Variance
Other Expense				
Capital Expenditures				
2012 LTGO Bond	64,600	0	350	(64,250)
2016 LTGO Bond	15,550	0	0	(15,550)
2018A LTGO Bond	20,950	0	350	(20,600)
2018B LTGO Bond (Taxable)	24,120	0	350	(23,770)
Capital Facilities Plan	30,000	0	0	(30,000)
Clean Vessel Grant Exp	1,000	0	0	(1,000)
Clinton Dock-Passenger Ferry	1,000,000	0	0	(1,000,000)
Fairgrounds - Cap Improvements	200,000	311,774	336,633	136,633
Fairgrounds - Workforce Housing	130,000	0	263	(129,738)
Port Tractor FG/SWH	8,000	0	0	(8,000)
RCO Possession Boarding Floats	40,000	0	0	(40,000)
SWH Capital Improvements	20,000	0	0	(20,000)
Total Capital Expenditures	1,554,220	311,774	337,945	(1,216,275)
Total Other Expense	1,554,220	311,774	337,945	(1,216,275)
Net Other Income	(231,470)	(311,083)	(307,089)	(75,619)
Net Income	(41,960)	(47,913)	(123,538)	(81,578)

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, 2025

	<u>Budget</u>	<u>Apr 25</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Interest Income	9,000	715	3,562	(5,438)
Miscellaneous Income	1,000	0	0	(1,000)
Property Tax Income	910,000	337,789	425,948	(484,052)
Timber, L/H, Comp Tax Income	1,000	0	107	(893)
Total Income	<u>921,000</u>	<u>338,504</u>	<u>429,618</u>	<u>(491,382)</u>
Gross Income	921,000	338,504	429,618	(491,382)
Expense				
Administration				
Admin/Accounting Wages	39,800	2,931	12,616	(27,184)
Administrative Payroll Taxes	22,000	2,234	10,948	(11,052)
Commissioners' Salaries	12,960	1,080	4,320	(8,640)
Compensation Reserve	22,000	0	0	(22,000)
Consultant Services	20,000	5,083	5,083	(14,918)
County Service Fees	100	0	0	(100)
Dues & Memberships	3,000	0	615	(2,385)
Election Costs	11,000	0	0	(11,000)
Employee Fringe Benefits	27,000	2,850	11,100	(15,900)
Employee IRA Matching	7,000	702	2,855	(4,145)
Executive Director Salary	93,000	7,744	30,975	(62,025)
FMLA & CARES Payroll Taxes	4,000	1,544	2,767	(1,233)
Insurance (Port-wide)	115,000	0	0	(115,000)
Labor & Industries Taxes	22,000	5,213	9,762	(12,238)
Legal Fees	4,000	660	930	(3,070)
Legal Notices/Classified Ads	500	0	936	436
Maint & Ops Supervisor Wages	65,800	5,726	22,741	(43,059)
Maintenance Tech Wages	50,000	4,122	14,670	(35,330)
Marketing - General	4,000	100	1,750	(2,250)
Meetings & Education incl WPPA	5,000	0	2,615	(2,385)
Merchant Fees	7,000	488	1,647	(5,353)
Misc Expenses & Taxes	2,000	23	1,517	(483)
Ofc. Equip Lease, Purch, Repair	4,000	749	681	(3,319)
Office & Facilities Supplies	3,000	306	1,059	(1,941)
Office Telephone & Staff Mobile	7,600	650	2,543	(5,057)
Payroll Taxes - Commissioners	2,000	206	860	(1,140)
Per Diem - Commissioners				
Per Diem - Easton	5,600	644	2,737	(2,863)
Per Diem - Gordon	5,600	644	2,415	(3,185)
Per Diem - Ng	5,600	322	1,771	(3,829)
Total Per Diem - Commissioners	<u>16,800</u>	<u>1,610</u>	<u>6,923</u>	<u>(9,877)</u>
Port Clerk/Accountant Wages	70,000	5,703	23,721	(46,279)
Port Office Rental	30,000	2,500	10,000	(20,000)

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, 2025

	Budget	Apr 25	Year To Date	Budget Variance
Port Vehicles' Expense	4,000	0	2,237	(1,763)
Promotional Hosting	500	0	0	(500)
Publications & Subscriptions	200	0	0	(200)
Travel Exp - Commissioners				
Travel Expense - Easton	1,500	0	384	(1,116)
Travel Expense - Gordon	1,500	35	569	(931)
Travel Expense - Ng	1,500	0	1,085	(415)
Total Travel Exp - Commissioners	4,500	35	2,038	(2,462)
Travel Expense - Staff	3,500	494	1,285	(2,215)
Website Design & Maintenance	500	326	491	(9)
Total Administration	683,760	53,078	189,684	(494,076)
Total Expense	683,760	53,078	189,684	(494,076)
Net Ordinary Income	237,240	285,425	239,934	2,694
Other Income/Expense				
Other Income				
Capital Revenue				
Clean Vessel Program Grant	750	0	0	(750)
Fairgrounds				
IC Grant 1 - Workforce Housing	130,000	0	0	(130,000)
RCEDF Grant - Fairgrounds	150,000	0	0	(150,000)
USDA Grant - Fairgrounds	0	0	0	0
WSDA Grant - Fairgrounds	0	0	0	0
Total Fairgrounds	280,000	0	0	(280,000)
RCO Possession Boarding Floats	30,000	0	0	(30,000)
STBG Clinton Dock	1,000,000	0	27,482	(972,518)
Total Capital Revenue	1,310,750	0	27,482	(1,283,268)
Total Other Income	1,310,750	0	27,482	(1,283,268)
Other Expense				
Capital Expenditures				
Capital Facilities Plan	30,000	0	0	(30,000)
Clean Vessel Grant Exp	1,000	0	0	(1,000)
Clinton Dock-Passenger Ferry	1,000,000	0	0	(1,000,000)
Fairgrounds - Cap Improvements	200,000	311,774	336,633	136,633
Fairgrounds - Workforce Housing	130,000	0	263	(129,738)
Port Tractor FG/SWH	8,000	0	0	(8,000)
RCO Possession Boarding Floats	40,000	0	0	(40,000)
SWH Capital Improvements	20,000	0	0	(20,000)
Total Capital Expenditures	1,429,000	311,774	336,895	(1,092,105)
Total Other Expense	1,429,000	311,774	336,895	(1,092,105)
Net Other Income	(118,250)	(311,774)	(309,413)	(191,163)
Net Income	118,990	(26,348)	(69,479)	(188,469)

Port of South Whidbey
LTGO Bonds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending April 30, 2025

	<u>Budget</u>	<u>Apr 25</u>	<u>Year To Date</u>	<u>Budget Variant</u>
Other Income/Expense				
Other Income				
Capital Revenue				
Bond Interest				
2018A Bond Interest Income	6,000	345	1,687	(4,313)
2018B Bond Interest Income	6,000	345	1,687	(4,313)
Total Bond Interest	<u>12,000</u>	<u>691</u>	<u>3,374</u>	<u>(8,626)</u>
Total Capital Revenue	<u>12,000</u>	<u>691</u>	<u>3,374</u>	<u>(8,626)</u>
Total Other Income	<u>12,000</u>	<u>691</u>	<u>3,374</u>	<u>(8,626)</u>
Other Expense				
Capital Expenditures				
2012 LTGO Bond				
2012 LTGO Bond Fees	350	0	350	0
2012 LTGO Bond Interest	14,250	0	0	(14,250)
2012 LTGO Bond Principal	50,000	0	0	(50,000)
Total 2012 LTGO Bond	<u>64,600</u>	<u>0</u>	<u>350</u>	<u>(64,250)</u>
2016 LTGO Bond				
2016 LTGO Bond Interest	550	0	0	(550)
2016 LTGO Bond Principal	15,000	0	0	(15,000)
Total 2016 LTGO Bond	<u>15,550</u>	<u>0</u>	<u>0</u>	<u>(15,550)</u>
2018A LTGO Bond				
2018A LTGO Bond Fees	350	0	350	0
2018A LTGO Bond Interest	15,600	0	0	(15,600)
2018A LTGO Bond Principal	5,000	0	0	(5,000)
Total 2018A LTGO Bond	<u>20,950</u>	<u>0</u>	<u>350</u>	<u>(20,600)</u>
2018B LTGO Bond (Taxable)				
2018B LTGO Bond Fees	350	0	350	0
2018B LTGO Bond Interest	18,770	0	0	(18,770)
2018B LTGO Bond Principal	5,000	0	0	(5,000)
Total 2018B LTGO Bond (Taxable)	<u>24,120</u>	<u>0</u>	<u>350</u>	<u>(23,770)</u>
Total Capital Expenditures	<u>125,220</u>	<u>0</u>	<u>1,050</u>	<u>(124,170)</u>
Total Other Expense	<u>125,220</u>	<u>0</u>	<u>1,050</u>	<u>(124,170)</u>
Net Other Income	<u>(113,220)</u>	<u>691</u>	<u>2,324</u>	<u>115,544</u>
Net Income	<u><u>(113,220)</u></u>	<u><u>691</u></u>	<u><u>2,324</u></u>	<u><u>115,544</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, 2025

	<u>Budget</u>	<u>Apr 25</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Expense				
Bush Point Operations				
Dock & Ramp - Bush Pt	1,000	0	0	(1,000)
Electricity - Bush Pt	1,500	435	854	(646)
Equipment - Bush Pt	2,000	0	71	(1,929)
Internet - Bush Pt	500	0	0	(500)
Maint & Repair - Bush Pt	1,000	0	490	(510)
Materials & Supplies - Bush Pt	1,000	59	59	(942)
Minor Improvements - Bush Pt	3,000	0	0	(3,000)
Refuse Removal - Bush Pt	700	38	148	(552)
Water System - Bush Pt	1,000	0	0	(1,000)
Total Bush Point Operations	<u>11,700</u>	<u>532</u>	<u>1,621</u>	<u>(10,079)</u>
Total Expense	<u>11,700</u>	<u>532</u>	<u>1,621</u>	<u>(10,079)</u>
Net Ordinary Income	<u>(11,700)</u>	<u>(532)</u>	<u>(1,621)</u>	<u>10,079</u>
Net Income	<u><u>(11,700)</u></u>	<u><u>(532)</u></u>	<u><u>(1,621)</u></u>	<u><u>10,079</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, 2025

	<u>Budget</u>	<u>Apr 25</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	900	209	407	(493)
Maint & Repair - Clinton Beach	2,000	0	0	(2,000)
Materials & Supplies - Clinton	1,000	36	67	(933)
Minor Improvements - Clinton	5,000	507	507	(4,493)
Refuse Removal - Clinton Beach	1,600	134	523	(1,077)
Water System - Clinton Beach	400	0	104	(296)
Total Clinton Beach Operations	<u>11,900</u>	<u>886</u>	<u>1,608</u>	<u>(10,292)</u>
Total Expense	<u>11,900</u>	<u>886</u>	<u>1,608</u>	<u>(10,292)</u>
Net Ordinary Income	<u>(11,900)</u>	<u>(886)</u>	<u>(1,608)</u>	<u>10,292</u>
Net Income	<u><u>(11,900)</u></u>	<u><u>(886)</u></u>	<u><u>(1,608)</u></u>	<u><u>10,292</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, 2025

	<u>Budget</u>	<u>Apr 25</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Fairgrounds Revenue				
Camping Fees - Fairgrounds	80,000	0	528	(79,472)
Dump/Water Fees - Campground	8,000	197	362	(7,638)
Fair Association Lease	1,200	224	524	(676)
Fairgrounds Events				
Event Haul In Fees-Fairgrounds	500	4	4	(496)
Event Rentals - Fairgrounds	59,500	4,400	14,440	(45,060)
Total Fairgrounds Events	<u>60,000</u>	<u>4,404</u>	<u>14,444</u>	<u>(45,556)</u>
Fairgrounds Revenue - Misc	200	50	182	(18)
Taxes - Fairgrounds				
Camping Sales/Lodging Tax	6,000	0	57	(5,943)
L/H Tax Revenue - Fairgrounds	3,000	219	1,210	(1,790)
Total Taxes - Fairgrounds	<u>9,000</u>	<u>219</u>	<u>1,267</u>	<u>(7,733)</u>
Tenant Leases - Fairgrounds	37,000	2,378	12,121	(24,879)
Total Fairgrounds Revenue	<u>195,400</u>	<u>7,471</u>	<u>29,428</u>	<u>(165,972)</u>
Total Income	<u>195,400</u>	<u>7,471</u>	<u>29,428</u>	<u>(165,972)</u>
Gross Income	195,400	7,471	29,428	(165,972)
Expense				
Fairgrounds Operations				
Electricity - Fairgrounds	21,000	4,317	11,882	(9,118)
Employee Benefits - Fairgrounds	7,200	600	2,400	(4,800)
Equipment (Purch/Rent/Repair)	7,000	107	1,217	(5,783)
Fairgrounds Misc Exp	2,000	0	0	(2,000)
FG Director Wages	62,500	5,115	20,747	(41,753)
FG Mktg & Events Coord Wages	25,200	1,911	8,274	(16,926)
Maint & Repair - Fairgrounds	8,000	0	729	(7,271)
Maint Campground Host Wages	10,400	0	0	(10,400)
Maint Laborer Wages - Part Time	20,800	0	0	(20,800)
Maint Wages - Temp Fair	2,500	0	20	(2,480)
Marketing/Advertising-FG	6,000	0	239	(5,761)
Materials & Supplies - Fair	13,000	1,209	3,336	(9,664)
Minor Improvements - Fair	5,000	0	0	(5,000)
Payroll Taxes - Fairgrounds	8,000	590	2,428	(5,572)
Propane - Fairgrounds	4,000	0	1,934	(2,066)

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, 2025

	Budget	Apr 25	Year To Date	Budget Variance
Refuse Removal - Fairgrounds	4,000	1,004	3,913	(87)
Taxes - Fairgrounds				
B & O Tax - Fair	500	30	137	(363)
Leasehold Tax - Fair	3,500	991	2,042	(1,458)
Sales & Lodging Tax	2,000	0	69	(1,931)
Total Taxes - Fairgrounds	6,000	1,022	2,248	(3,752)
Telephone & DSL - Fairgrounds	9,000	693	2,869	(6,131)
Vehicle Maintenance - Fair	2,000	22	197	(1,803)
Water & Sewer - Fairgrounds	18,000	1,427	4,386	(13,614)
Total Fairgrounds Operations	241,600	18,015	66,820	(174,780)
Total Expense	241,600	18,015	66,820	(174,780)
Net Ordinary Income	(46,200)	(10,544)	(37,392)	8,808
Net Income	(46,200)	(10,544)	(37,392)	8,808

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, 2025

	<u>Budget</u>	<u>Apr 25</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Humphrey Road Revenue				
Daily Parking Fees-Humphrey Rd	26,000	2,304	8,202	(17,798)
Permit Fees - Humphrey Rd	22,000	2,268	9,475	(12,525)
Sales Tax - Humphrey Rd	4,500	402	1,556	(2,944)
Total Humphrey Road Revenue	<u>52,500</u>	<u>4,974</u>	<u>19,234</u>	<u>(33,266)</u>
Total Income	<u>52,500</u>	<u>4,974</u>	<u>19,234</u>	<u>(33,266)</u>
Gross Income	<u>52,500</u>	<u>4,974</u>	<u>19,234</u>	<u>(33,266)</u>
Expense				
Humphrey Rd Parking Lot Ops				
Attendant Payroll - Humphrey Rd	6,240	520	2,080	(4,160)
General Maint - Humphrey Rd	500	0	190	(310)
Improvements - Humphrey Lot	1,000	0	0	(1,000)
Materials & Supplies - Humph Rd	700	0	46	(654)
Payroll Taxes - Humphrey Rd	470	40	159	(311)
Taxes - Humphrey Rd				
B & O Taxes - Humphrey Rd	100	19	60	(40)
WSST - Parking	3,400	573	1,681	(1,719)
Total Taxes - Humphrey Rd	<u>3,500</u>	<u>592</u>	<u>1,741</u>	<u>(1,759)</u>
Total Humphrey Rd Parking Lot Ops	<u>12,410</u>	<u>1,152</u>	<u>4,216</u>	<u>(8,194)</u>
Total Expense	<u>12,410</u>	<u>1,152</u>	<u>4,216</u>	<u>(8,194)</u>
Net Ordinary Income	<u>40,090</u>	<u>3,822</u>	<u>15,018</u>	<u>(25,072)</u>
Net Income	<u><u>40,090</u></u>	<u><u>3,822</u></u>	<u><u>15,018</u></u>	<u><u>(25,072)</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, 2025

	<u>Budget</u>	<u>Apr 25</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Possession Park Revenue				
Donations - Possession Park	200	47	47	(153)
Electricity reimb - Poss Pk	500	0	0	(500)
Parking Fees - Possession	100	9	9	(91)
Rental of Residence - Poss Pk	7,000	0	0	(7,000)
Sales Tax - Possession Parking	10	1	1	(9)
Total Possession Park Revenue	<u>7,810</u>	<u>57</u>	<u>57</u>	<u>(7,753)</u>
Total Income	<u>7,810</u>	<u>57</u>	<u>57</u>	<u>(7,753)</u>
Gross Income	<u>7,810</u>	<u>57</u>	<u>57</u>	<u>(7,753)</u>
Expense				
Possession Beach Park Ops				
Dock & Ramp - Possession		381	689	
Electricity - Possession	3,000	624	1,991	(1,009)
Equip (Purchase/Rent/Repair)	2,500	887	1,047	(1,453)
Maint & Repair - Possession	4,000	0	277	(3,723)
Maint. Wages - Possession	9,000	1,060	1,560	(7,440)
Materials & Suppl - Possession	2,500	0	29	(2,471)
Minor Improvements - Poss Pk	6,000	875	1,167	(4,833)
Payroll Taxes - Possession	750	81	121	(629)
Refuse Removal - Possession	2,000	118	458	(1,542)
Taxes - Possession				
B &O Taxes - Poss Pk	5	0	(0)	(5)
WSST - Overnight Parking	45	0	3	(42)
Total Taxes - Possession	<u>50</u>	<u>0</u>	<u>3</u>	<u>(47)</u>
Telephone - Possession	1,200	116	466	(734)
Water System Maint - Poss Pk	1,500	139	523	(977)
Total Possession Beach Park Ops	<u>32,500</u>	<u>4,281</u>	<u>8,332</u>	<u>(24,168)</u>
Total Expense	<u>32,500</u>	<u>4,281</u>	<u>8,332</u>	<u>(24,168)</u>
Net Ordinary Income	<u>(24,690)</u>	<u>(4,224)</u>	<u>(8,275)</u>	<u>16,415</u>
Net Income	<u>(24,690)</u>	<u>(4,224)</u>	<u>(8,275)</u>	<u>16,415</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, 2025

	<u>Budget</u>	<u>Apr 25</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Harbor Revenue				
Annual Moorage	16,000	360	8,503	(7,497)
Commercial Moorage	3,000	840	840	(2,160)
Dinghy	770	0	0	(770)
Dock Sales - Ice	1,000	0	0	(1,000)
Donations	200	2	4	(196)
Harbor Revenue - Misc	100	25	25	(75)
L/H Tax Revenue - SWH	7,500	269	2,923	(4,577)
Live-aboard fee	500	0	720	220
Monthly Moorage	40,000	631	12,437	(27,564)
Showers	1,500	166	521	(979)
SWH Uplands Lease	1,400	263	263	(1,137)
Transient Day Use Moorage	14,300	711	1,437	(12,863)
Transient Overnight Moorage	160,000	6,892	13,708	(146,292)
Total Harbor Revenue	<u>246,270</u>	<u>10,157</u>	<u>41,379</u>	<u>(204,891)</u>
Total Income	<u>246,270</u>	<u>10,157</u>	<u>41,379</u>	<u>(204,891)</u>
Gross Income	<u>246,270</u>	<u>10,157</u>	<u>41,379</u>	<u>(204,891)</u>
Expense				
South Whidbey Harbor Ops				
Advertising/Promotion - Harbor	2,500	0	0	(2,500)
Asst Harbormaster Wages	43,700	3,507	12,254	(31,447)
DNR Tidelands Lease	12,000	0	0	(12,000)
Dockhand - Part Time	20,800	495	1,330	(19,470)
Electricity - Harbor	12,000	2,453	6,433	(5,567)
Employee Benefits - Harbor	14,400	1,200	4,800	(9,600)
Equip (Purch/Rent/Repair) SWH	3,000	16	65	(2,935)
Golf Cart & Boat-Maint	800	0	442	(358)
Harbormaster Wages	57,400	4,902	19,134	(38,266)
Ice Purchases	600	0	0	(600)
Maint & Repair - Harbor	5,000	989	1,742	(3,258)
Maint Contracts - Harbor	0	818	1,497	1,497
Materials & Supplies - Harbor	9,000	766	2,085	(6,915)
Minor Improvements - Harbor	1,500	0	116	(1,384)
Payroll Taxes - Harbor	10,900	779	3,009	(7,891)
Pump-Out Barge M & R	1,000	0	0	(1,000)
Refuse Removal - Harbor	4,000	262	1,022	(2,978)

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, 2025

	Budget	Apr 25	Year To Date	Budget Variance
Seasonal Wages - Harbor	20,000	0	1,499	(18,501)
Taxes - Harbor				
B & O Tax - Harbor	3,000	62	172	(2,828)
Leasehold Tax - Harbor	7,000	2,654	5,464	(1,537)
Total Taxes - Harbor	10,000	2,715	5,636	(4,364)
Telephone & DSL - Harbor	3,000	293	1,114	(1,886)
Water & Sewer - Harbor	8,000	852	1,707	(6,293)
Total South Whidbey Harbor Ops	239,600	20,049	63,884	(175,716)
Total Expense	239,600	20,049	63,884	(175,716)
Net Ordinary Income	6,670	(9,892)	(22,506)	(29,176)
Net Income	6,670	(9,892)	(22,506)	(29,176)

PORT OF SOUTH WHIDBEY

April 30, 2025

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>

Original Estimated Beginning Cash per 2025 Budget	845,560.00
Actual Beginning Cash Balance as of 1/1/25	909,956.69
Difference	<u>64,396.69</u>

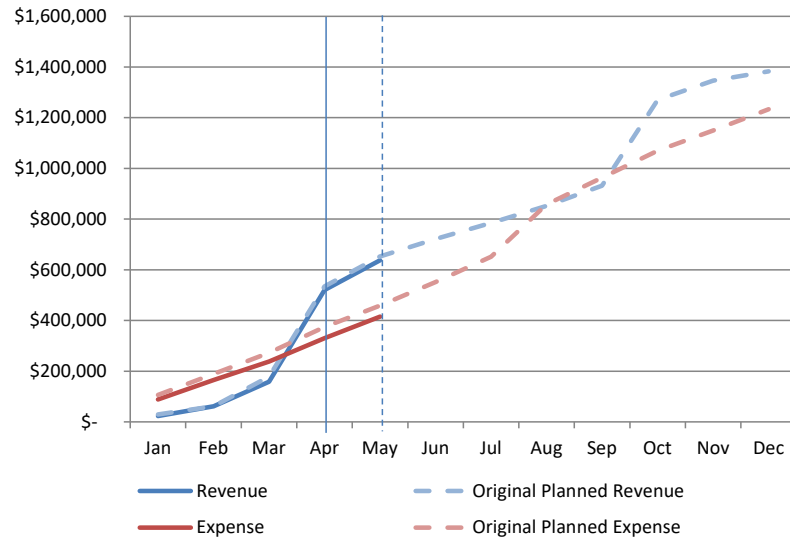
Original Estimated Ending Cash per 2025 Budget	803,600.00
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Ending General Fund Cash Balance as of 4/30/25	356,928.35
Ending General Fund Investment Balance as of 4/30/25	242,000.00
Ending Bond Fund Cash Balance as of 4/30/25	691.05
Ending Bond Fund Investment Balance as of 4/30/25	187,436.20
Balance as of 4/30/25	<u>787,055.60</u>

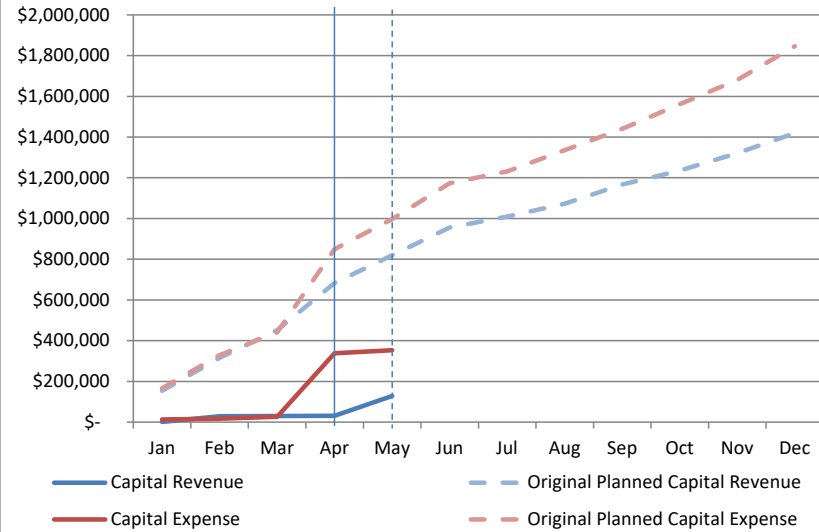
General Fund Cash & Investment Total as of 4/30/25	598,928.35
Bond Fund Cash & Investment Total as of 4/30/25	<u>188,127.25</u>
	<u>787,055.60</u>

Port of South Whidbey 2025 Projections

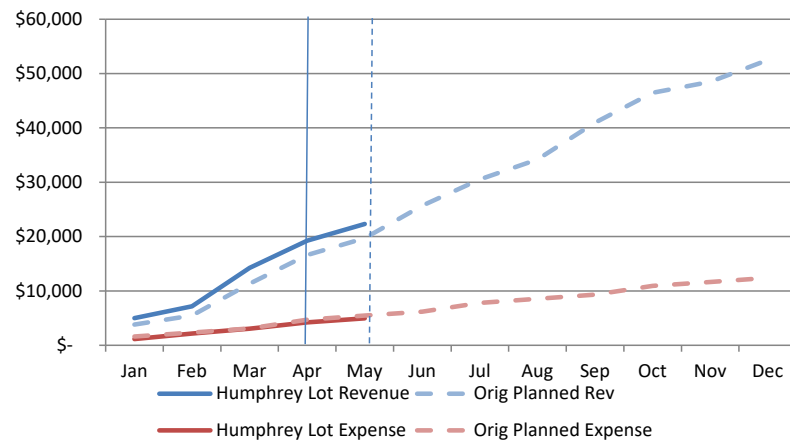
2025 Operating Revenue and Expenses



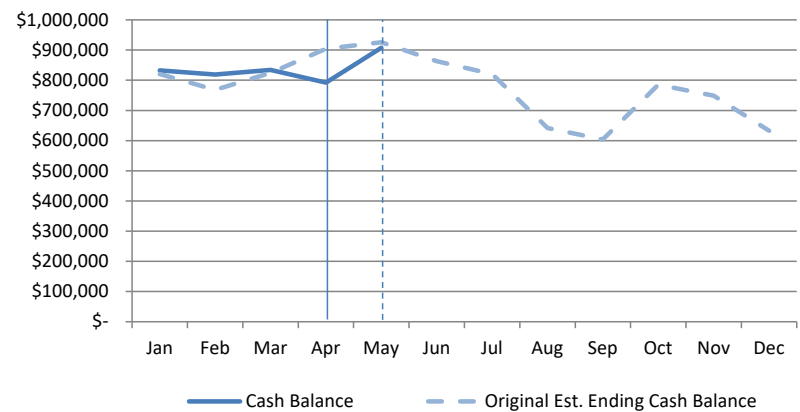
2025 Capital Projects



Humphrey Lot Revenue & Expenses

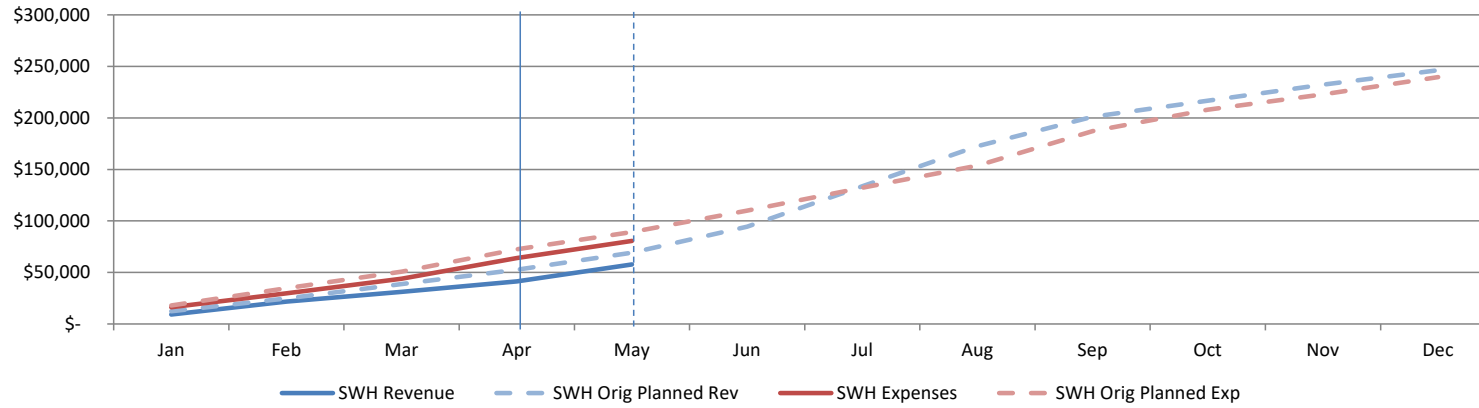


Est. Ending Cash Balance

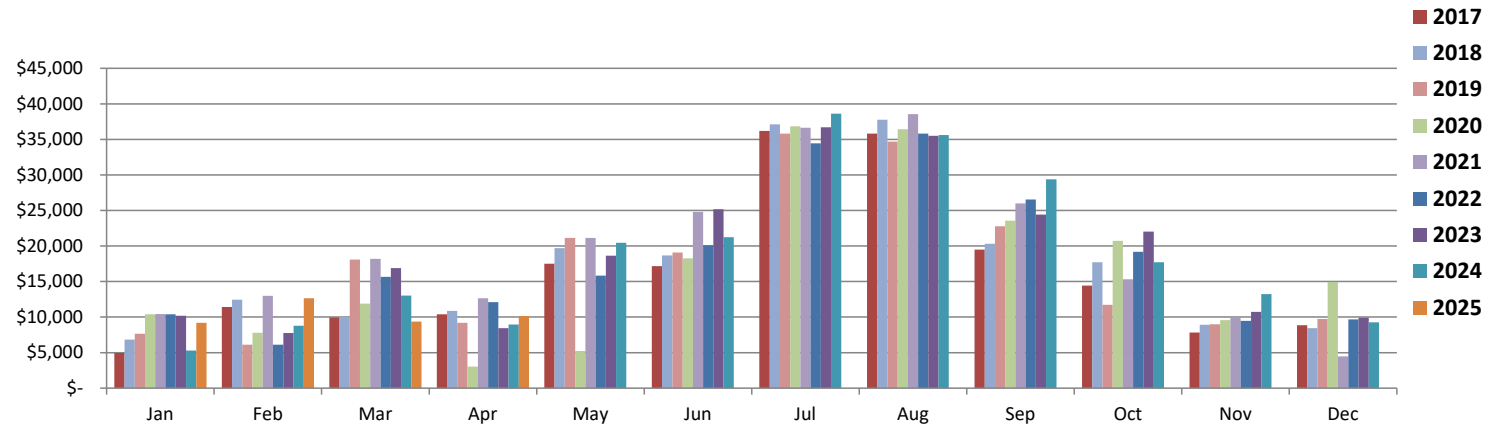


Port of South Whidbey 2025 Projections

South Whidbey Harbor Revenue & Expenses 2025



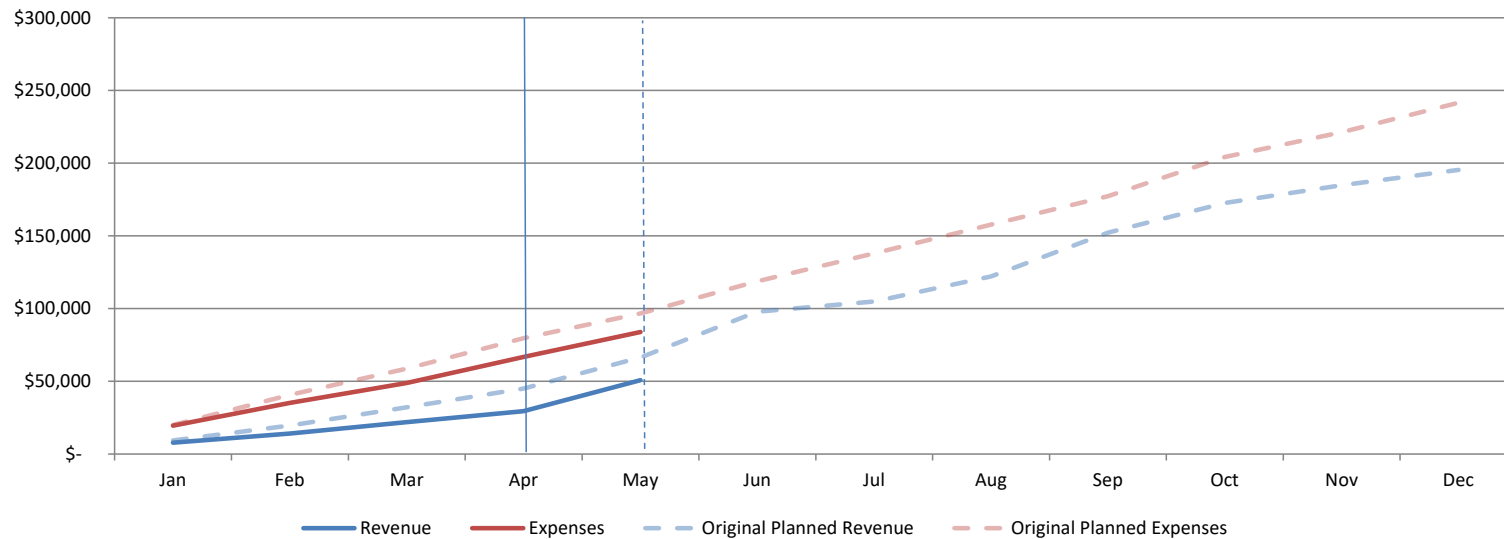
Monthly SWH Revenue 2017-2025



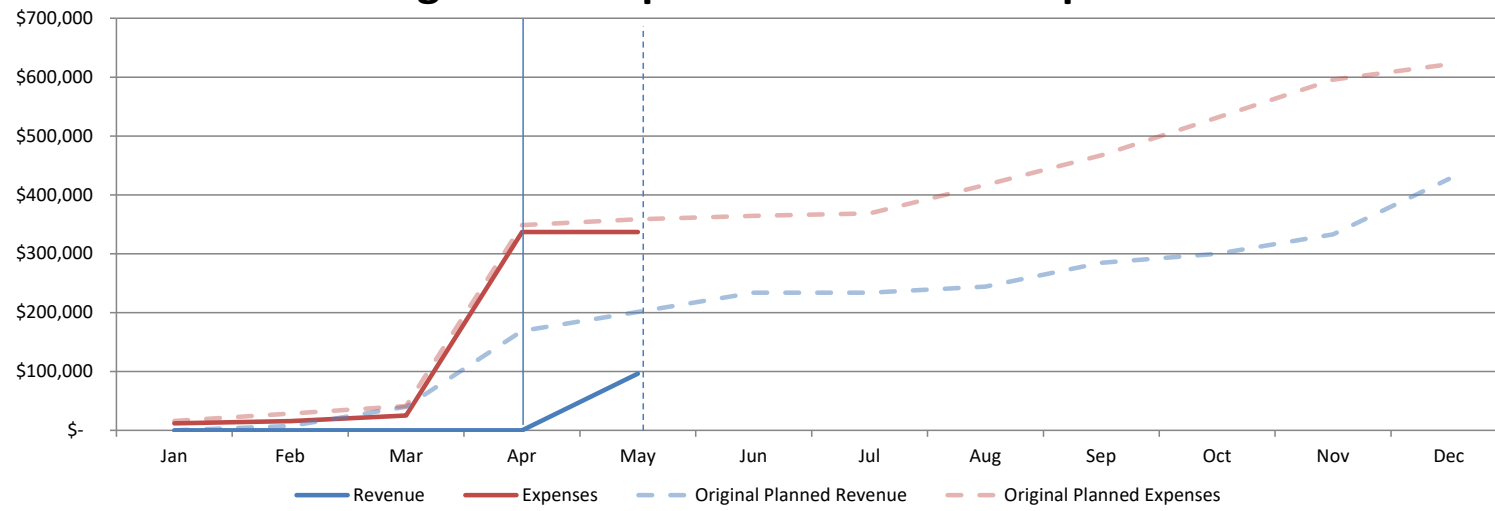
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	\$ 9,180	\$ 12,664	\$ 9,376	\$ 10,159	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,379
2025 budget	\$ 12,341	\$ 12,341	\$ 14,129	\$ 13,891	\$ 16,393	\$ 25,448	\$ 39,031	\$ 38,977	\$ 28,517	\$ 15,645	\$ 15,586	\$ 13,971	\$ 246,270
2017	\$ 4,965	\$ 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	\$ 9,655	\$ 215,275
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
2025 Projections

2025 Fairgrounds Operating Revenue and Expenses

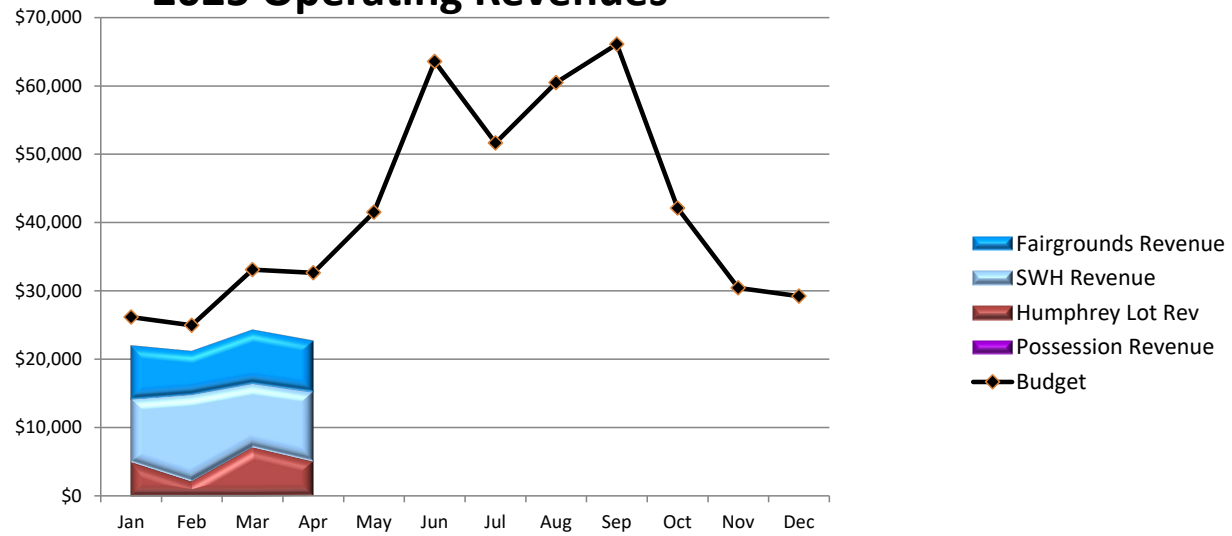


2025 Fairgrounds Capital Revenue and Expenses



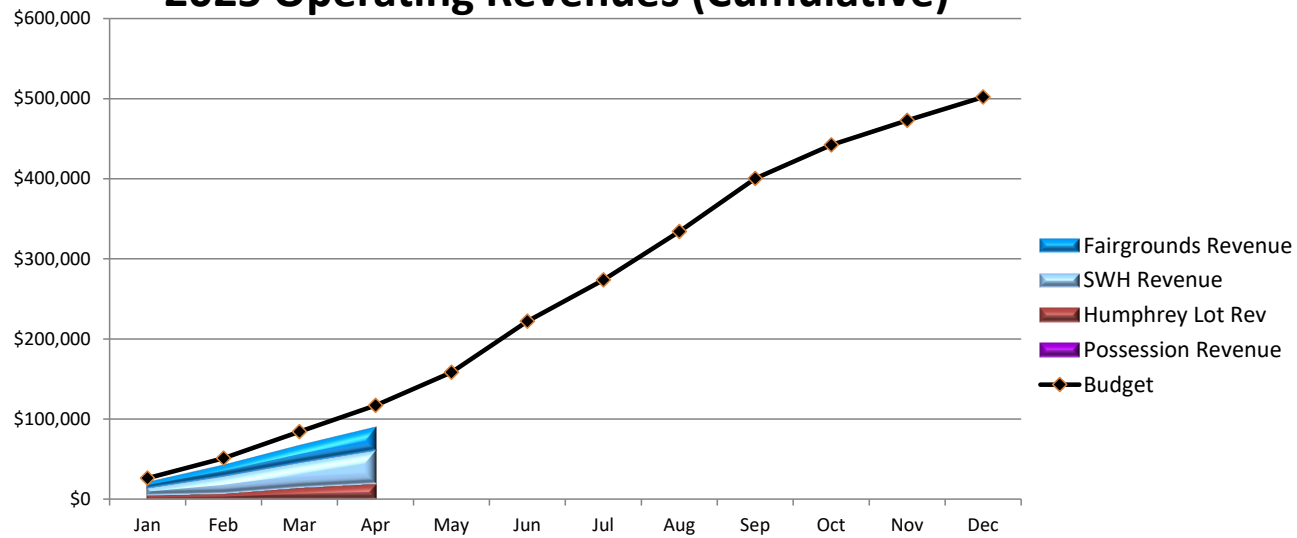
Port of South Whidbey
2025 Projections

2025 Operating Revenues

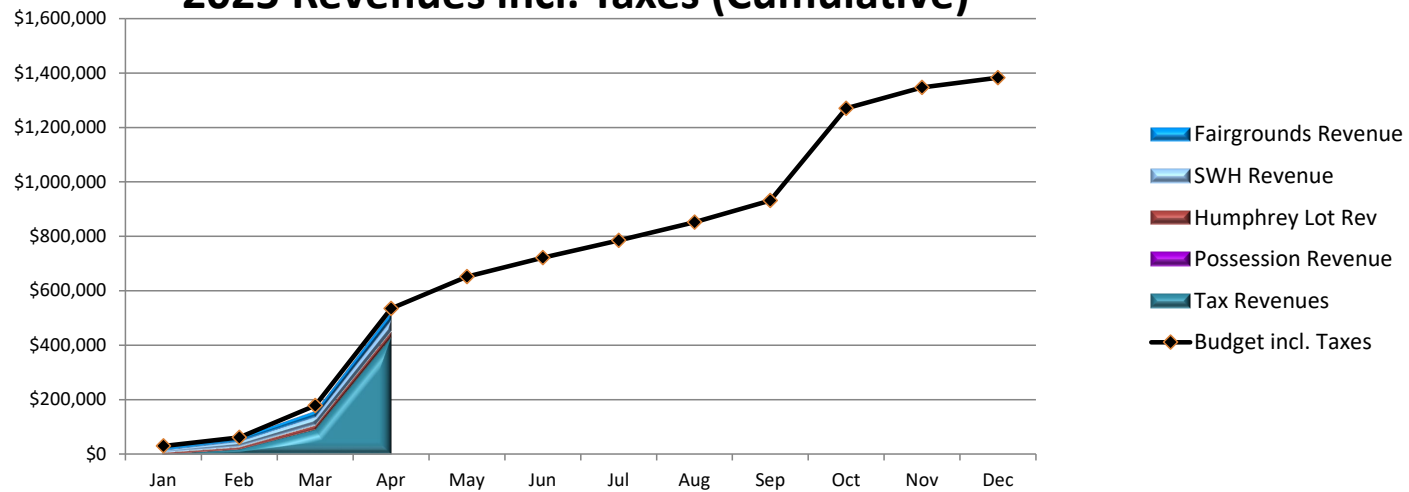


Port of South Whidbey
2025 Projections

2025 Operating Revenues (Cumulative)

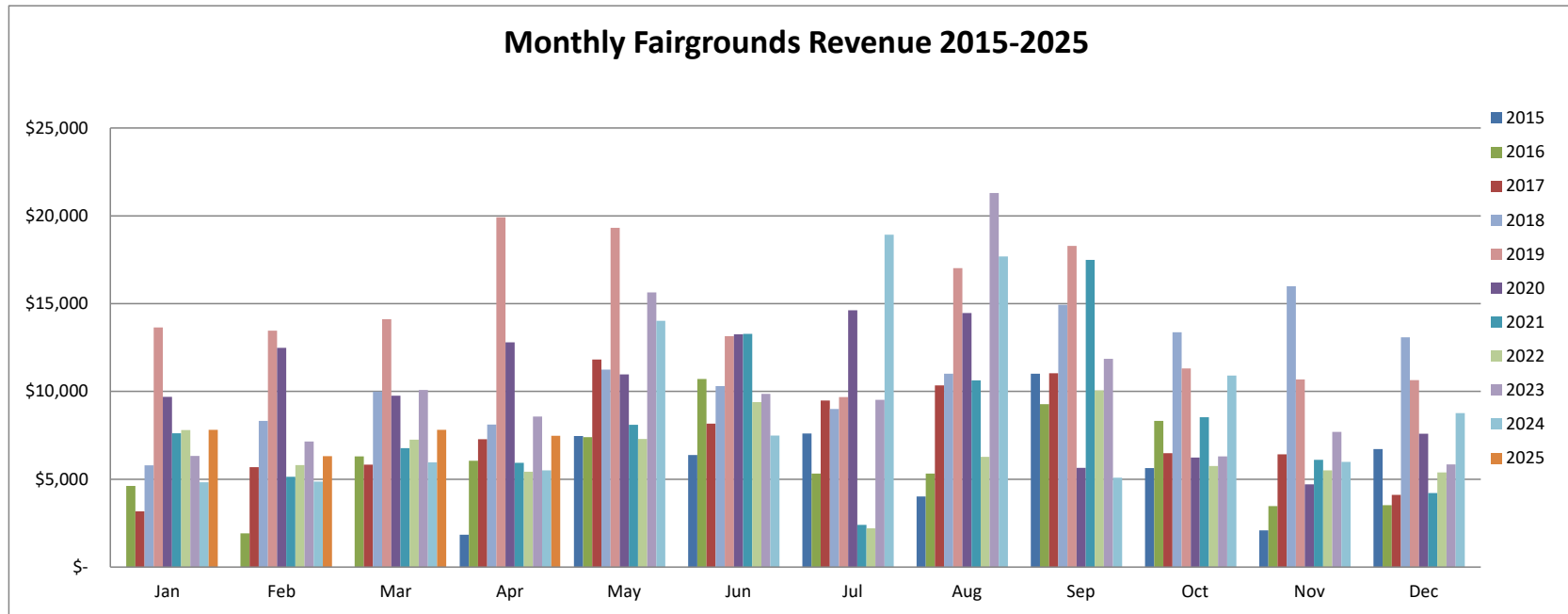


2025 Revenues incl. Taxes (Cumulative)



20

**Port of South Whidbey
2025 Projections**



Fairgrounds Revenue by Month

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	\$ 7,819	\$ 6,320	\$ 7,818	\$ 7,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,429
2025 budget	\$ 9,357	\$ 10,327	\$ 12,467	\$ 12,867	\$ 21,377	\$ 31,457	\$ 7,077	\$ 17,167	\$ 30,187	\$ 20,337	\$ 12,217	\$ 10,567	\$ 195,404
2015	\$ -	\$ -	\$ -	\$ 1,837	\$ 7,464	\$ 6,380	\$ 7,601	\$ 4,014	\$ 11,009	\$ 5,642	\$ 2,085	\$ 6,713	\$ 52,745
2016	\$ 4,621	\$ 1,917	\$ 6,307	\$ 6,059	\$ 7,399	\$ 10,708	\$ 5,321	\$ 5,327	\$ 9,273	\$ 8,328	\$ 3,474	\$ 3,521	\$ 72,255
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	\$ 5,383	\$ 78,149
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	\$ 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

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	Expenditures	ACTUAL		PROJECTED								
Capital Expenditures	Clinton Dock - POF	\$ 1,000,000	\$ - \$ - \$ - \$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ -	\$ 30,000
	Fairgrounds Capital Improvements	\$ 200,000	\$ 11,664 \$ 3,744 \$ 9,451	\$ 311,774	\$ -	\$ - \$ 6,000	\$ 3,880	\$ 25,600	\$ 27,880	\$ 41,400	\$ 41,580	\$ 26,060	\$ 509,033	\$
	2012 LTGO Bond Fees	\$ 350	\$ 350 \$ - \$ -	\$ -	\$ -	\$ - \$ -	\$ -	\$ -	\$ -	\$ -	\$ 350	\$ -	\$ -	\$ 700
	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	\$ 551	\$
	2016 LTGO Bond Principal	\$ 15,000	\$ - \$ - \$ -	\$ -	\$ -	\$ - \$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$
	2018A LTGO Bond Fees	\$ 350	\$ 350 \$ - \$ -	\$ -	\$ -	\$ - \$ -	\$ -	\$ -	\$ -	\$ -	\$ 350	\$ -	\$ -	\$ 700
	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	\$ -	\$ -	\$ 700
	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	\$ 12,977 \$ 3,744 \$ 9,451	\$ 311,774	\$ 15,083	\$ 93,696	\$ 43,963	\$ 53,433	\$ 55,713	\$ 70,283	\$ 69,413	\$ 115,701	\$ 855,231	\$
Operating Expenditures	Sub-total Administration	\$ 683,760	\$ 49,489 \$ 43,917 \$ 43,201	\$ 47,353	\$ 43,343	\$ 44,833	\$ 51,093	\$ 159,102	\$ 44,902	\$ 51,852	\$ 43,574	\$ 43,084	\$ 665,743	\$
	Sub-total Bush Point	\$ 11,700	\$ 314 \$ 739 \$ 37	\$ 532	\$ 1,435	\$ 730	\$ 715	\$ 1,715	\$ 660	\$ 1,380	\$ 1,175	\$ 1,300	\$ 10,732	\$
	Sub-total Clinton	\$ 11,900	\$ 311 \$ 228 \$ 184	\$ 886	\$ 3,161	\$ 630	\$ 693	\$ 621	\$ 3,124	\$ 432	\$ 523	\$ 504	\$ 11,297	\$
	Sub-total Fairgrounds	\$ 241,600	\$ 19,517 \$ 15,618 \$ 13,671	\$ 18,017	\$ 17,100	\$ 22,060	\$ 19,128	\$ 19,800	\$ 19,620	\$ 26,883	\$ 17,100	\$ 20,230	\$ 228,744	\$
	Sub-total Humphrey Lot	\$ 12,410	\$ 1,147 \$ 1,007 \$ 912	\$ 1,152	\$ 742	\$ 742	\$ 1,617	\$ 742	\$ 742	\$ 1,617	\$ 742	\$ 742	\$ 11,904	\$
	Sub-total Possession Point	\$ 32,500	\$ 1,432 \$ 1,773 \$ 844	\$ 4,281	\$ 2,260	\$ 22,578	\$ 4,668	\$ 3,173	\$ 3,131	\$ 2,998	\$ 1,588	\$ 1,432	\$ 50,158	\$
	Sub-total South Whidbey Harbor	\$ 239,600	\$ 16,251 \$ 13,568 \$ 14,015	\$ 20,047	\$ 16,729	\$ 20,798	\$ 22,328	\$ 21,286	\$ 33,534	\$ 20,771	\$ 14,923	\$ 16,789	\$ 231,039	\$
Total Operating Expenditures		\$ 1,233,470	\$ 88,461 \$ 76,850 \$ 72,864	\$ 92,268	\$ 84,770	\$ 112,371	\$ 100,242	\$ 206,439	\$ 105,713	\$ 105,933	\$ 79,625	\$ 84,081	\$ 1,209,617	\$
Capital Revenue	Budget													
	Grant funding (RCO) - clean vessel program	\$ 750	\$ - \$ - \$ -	\$ -	\$ 62	\$ 62	\$ 62	\$ 62	\$ 62	\$ 62	\$ 62	\$ 62	\$ 496	\$
	Grant funding (RCEDF) - Fairgrounds	\$ 150,000	\$ - \$ - \$ -	\$ -	\$ 96,302	\$ -	\$ -	\$ 10,500	\$ 40,500	\$ 15,000	\$ 33,000	\$ 43,500	\$ 238,802	\$
	Grant funding (WSDA) - Fairgrounds	\$ -	\$ - \$ - \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$
	Grant funding (STBG/TA) - Clinton Dock	\$ 1,000,000	\$ - \$ 27,482 \$ -	\$ -	\$ -	\$ -	\$ 8,650	\$ 8,650	\$ 8,650	\$ -	\$ -	\$ -	\$ 53,432	\$
	Grant funding (USDA) - Fairgrounds	\$ -	\$ - \$ - \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$
	2018A Bond Interest Income	\$ 6,000	\$ 451 \$ 430 \$ 460	\$ 345	\$ 540	\$ 540	\$ 480	\$ 480	\$ 480	\$ 480	\$ 360	\$ 360	\$ 5,406	\$
	2018B Bond Interest Income	\$ 6,000	\$ 451 \$ 430 \$ 460	\$ 345	\$ 540	\$ 540	\$ 480	\$ 480	\$ 480	\$ 480	\$ 360	\$ 360	\$ 5,406	\$
Total Capital Revenue		\$ 1,322,750	\$ 902 \$ 28,342 \$ 920	\$ 690	\$ 97,444	\$ 4,892	\$ 13,422	\$ 23,922	\$ 76,672	\$ 42,522	\$ 60,282	\$ 70,782	\$ 420,792	\$
Operating Revenue	Sub-total - Tax and Interest Revenue	\$ 921,000	\$ 1,089 \$ 17,654 \$ 72,371	\$ 338,504	\$ 76,329	\$ 6,120	\$ 11,427	\$ 6,468	\$ 13,354	\$ 296,713	\$ 46,066	\$ 7,040	\$ 893,135	\$
	Sub-total - Fairgrounds Revenue	\$ 195,400	\$ 7,819 \$ 6,320 \$ 7,818	\$ 7,472	\$ 21,377	\$ 31,457	\$ 7,077	\$ 17,167	\$ 30,187	\$ 20,337	\$ 12,217	\$ 10,567	\$ 179,815	\$
	Sub-total - Humphrey Road Revenue	\$ 52,500	\$ 4,998 \$ 2,183 \$ 7,079	\$ 4,974	\$ 3,090	\$ 6,005	\$ 4,860	\$ 3,655	\$ 6,745	\$ 5,510	\$ 2,005	\$ 4,035	\$ 55,139	\$
	Sub-total - Possession Point Revenue	\$ 7,810	\$ - \$ - \$ -	\$ 57	\$ 660	\$ 661	\$ 680	\$ 676	\$ 660	\$ 632	\$ 640	\$ 644	\$ 5,310	\$
	Sub-total - South Whidbey Harbor Revenue	\$ 246,270	\$ 9,180 \$ 12,664 \$ 9,376	\$ 10,159	\$ 16,393	\$ 25,448	\$ 39,031	\$ 38,977	\$ 28,517	\$ 15,645	\$ 15,586	\$ 13,971	\$ 234,947	\$
Total Operating Revenue		\$ 1,422,980	\$ 23,086 \$ 38,821 \$ 96,644	\$ 361,166	\$ 117,849	\$ 69,691	\$ 63,075	\$ 66,943	\$ 79,463	\$ 338,837	\$ 76,514	\$ 36,257	\$ 1,368,346	\$
		2025 Beginning												
Bond Fund Balance		\$ 390,487	\$ 391,389 \$ 392,249 \$ 393,169	\$ 188,125	\$ 189,205	\$ 190,285	\$ 191,245	\$ 192,205	\$ 168,165	\$ 169,125	\$ 143,845	\$ 119,565		
General Fund Balance		\$ 519,469	\$ 441,118 \$ 426,827 \$ 441,156	\$ 604,014	\$ 718,374	\$ 585,810	\$ 517,142	\$ 347,175	\$ 365,924	\$ 570,107	\$ 583,145	\$ 514,682		
Total Cash Balance		\$ 909,957	\$ 832,507 \$ 819,076 \$ 834,325	\$ 792,139	\$ 907,579	\$ 776,095	\$ 708,387	\$ 539,380	\$ 534,089	\$ 739,232	\$ 726,990	\$ 634,247		
Planned Bond Fund Invoices		\$ -	\$ - \$ - \$ -	\$ (205,734)	\$ -	\$ -	\$ -	\$ -	\$ (25,000)	\$ -	\$ (26,000)	\$ (25,000)		

2026 PROJECTIONS		Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	
Capital Expenditures	Budget													
	Expenditures													
	Clinton Dock - POF	\$ 1,000,000	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 1,000,000
	Fairgrounds Capital Improvements	\$ 156,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,063	\$ 39,063	\$ 39,063	\$ 39,063	\$ -	\$ 156,250
	Fairgrounds - Workforce Housing	\$ 100,000	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 100,000
	RCO Boating Infrastructure Grant (Harbor)	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,250	\$ 31,250	\$ 31,250	\$ 31,250	\$ -	\$ 125,000
	RCO Possession Boarding Floats	\$ 40,000	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 40,000
	SWH Capital Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Port Tractor - Fairgrounds/Harbor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Clean Vessel Grant Program	\$ 1,000	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 1,000
	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		\$ 1,547,470	\$ 95,083	\$ 95,083	\$ 95,083	\$ 95,083	\$ 95,083	\$ 134,696	\$ 95,083	\$ 165,396	\$ 165,396	\$ 166,446	\$ 165,396	\$ 179,641
Total Operating Expenditures		\$ 1,269,635	\$ 92,850	\$ 80,663	\$ 76,479	\$ 96,846	\$ 88,976	\$ 117,947	\$ 105,216	\$ 216,682	\$ 110,958	\$ 111,189	\$ 83,576	\$ 88,253
Capital Revenue	Budget													
	Grant funding (STBG/TA) - Clinton Dock	\$ 1,000,000	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 83,333	\$ 1,000,000
	IC - FG Workforce Housing	\$ 100,000	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 8,333	\$ 100,000
	Grant funding (WSDA) - Fairgrounds	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,250	\$ 31,250	\$ 31,250	\$ 31,250	\$ 125,000
	RCO Boating Infrastructure Grant (Harbor)	\$ 93,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,438	\$ 23,438	\$ 23,438	\$ 23,438	\$ 93,750
	RCO Possession Boarding Floats	\$ 30,000	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 30,000
	Grant funding (WSP) - clean vessel program	\$ 750	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 63	\$ 750
Total Capital Revenue		\$ 1,349,500	\$ 94,229	\$ 94,229	\$ 94,229	\$ 94,229	\$ 94,229	\$ 94,229	\$ 94,229	\$ 148,917	\$ 148,917	\$ 148,917	\$ 148,917	\$ 1,349,500
Total Operating Revenue		\$ 1,441,880	\$ 24,327	\$ 40,907	\$ 101,838	\$ 380,575	\$ 124,182	\$ 73,436	\$ 66,465	\$ 70,540	\$ 83,733	\$ 357,046	\$ 80,626	\$ 38,205
2026 Beginning														
	Bond Fund Balance	\$ 119,565	\$ 119,565	\$ 119,565	\$ 119,565	\$ 119,565	\$ 119,565	\$ 119,565	\$ 119,565	\$ 119,565	\$ 119,565	\$ 119,565	\$ 119,565	\$ 94,565
	General Fund Balance	\$ 514,682	\$ 445,304	\$ 404,694	\$ 429,198	\$ 712,073	\$ 746,425	\$ 661,448	\$ 621,842	\$ 404,534	\$ 360,830	\$ 589,158	\$ 569,729	\$ 513,957
Total Cash Balance		\$ 634,247	\$ 564,869	\$ 524,259	\$ 548,763	\$ 831,638	\$ 865,990	\$ 781,013	\$ 741,407	\$ 524,099	\$ 480,395	\$ 708,723	\$ 689,294	\$ 608,522
Planned Bond Fund Invoices														\$ (25,000)



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Financial Reporting – Apr 2025

We received approximately \$362k in operating, tax and capital revenue, and incurred approximately \$404k in operating & capital expenses in April 2025, with a transfer of \$206k from our bond account to our general fund to cover Fairgrounds capital expenses. End of month cash balance for February was \$599k in our General Operating Account and \$188k in our Bond Account. The financial statement and associated analyses (revenue and expense charts and cash flow) are attached.

Revision to Port of South Whidbey Island By-Laws

I received guidance from the Port's attorney that legally, Commissioners do not need to be physically present at Commissioners' meetings. Based on my conversations with the Commissioners, it is the preference that one (1) Commissioner be physically present at Port Commission meetings. Therefore, I have provided a draft revision of the Port's Bylaws to allow up to two of the current 3-Commission Board to attend meetings remotely, with the requirement of one (1) Commissioner to be physically present.

Fairgrounds Projects

Malone Drainage: The Malone building experiences water infiltration to the interior of the building. Working with Facet, Port staff developed a scope to remedy the issue, and provided the scope to 5 contracting companies. Representatives from 2 contracting companies attended an on-site pre-bid meeting on June 6th. Bids are due Monday, June 16.

South Whidbey Harbor

I worked with Kathy, Harbormaster and submitted a pre-application to RCO's Boating Infrastructure Grant for updates and upgrades to the Harbor's walers and electrical system. This grant program is focused on funding for facilities that accommodate vessels that are 26 feet or longer. Final applications are due July 17. This grant program offers two tiers of projects: the first tier, which is the one we are pursuing, is for projects with a cost range of \$5,000 to \$287,907, and a state advisory committee reviews written applications and scores the projects. The second tier is for projects with a cost range of \$300,001 to \$1,440,645, and a national review panel evaluates written applications and scores the projects. We submitted the pre-application with the rough estimate of \$120,000 to replace walers in the Harbor, and \$160,000 to update and upgrade the electrical system in the inner harbor. I will work with Kathy and RCO to further refine the project scope for the July 17 final application submittal.

Clinton Dock

Representatives from our engineering firm KPFF and I met virtually with a Biologist/Ecologist from the Suquamish Tribe to discuss the Tribe's comments and concerns regarding our planned project. The Tribe's representative gathered information about our project from our team, such as the reason for the change in



location and configuration of the floating dock, and also to explain the plan for mitigation for the project. As provided in the Tribe's initial comments, they are interested in some form of a temporary moorage agreement with the Port on the new dock. The representative will provide information from our initial meeting to the Suquamish Tribe's Fish Committee.

On Call Engineering Pool

Attached please find the proposed schedule of fees from the two selected on-call engineering firms.

BYLAWS OF THE PORT DISTRICT OF SOUTH WHIDBEY ISLAND
As Approved by Board of Commissioners: ~~February 14, 2023~~ June 10, 2025

ARTICLE I – NAME

The name of the Commission is the Port District of South Whidbey Island.

ARTICLE II – OBJECT

The object of this Commission is to promote legal aspects governing the Port District.

ARTICLE III – MEMBERSHIP

The membership of this Commission shall consist of three (3) persons representing Districts No. 1 (Freeland), No. 2 (Langley), and No. 3 (Clinton). There shall be no dues.

ARTICLE IV – OFFICERS

Section 1. Elections

- a) The Commission shall elect new officers (within the Board) at the first public meeting of the calendar year, on an annual basis. Vacancies in an office arising from or by cause may be filled at any regular or special public meeting of the Commission in accordance with RCW 53.12.
- b) The elected officers shall be a President, Vice President and Secretary. The officers shall be elected by voice or paper ballot. If there is one nomination for office, election may be by viva voce. A majority may elect officers. The term of office may not exceed 2 years consecutively.

Section 2. Duties of Officers

- a) The President shall preside at all public meetings of the Commission and at Executive Session of the Commission, and shall sign all Resolutions, Contracts and other instruments on behalf of the Commission, unless otherwise ordered. The President shall perform all such other duties as are incident to his/her office or are properly required of him/her by the Commission.
- b) The Vice-President shall perform all the duties of the President in the President's absence.
- c) The Secretary shall authorize the issuance of notices for all regular meetings and executive sessions of the Commission, except that notice for an executive session of the Commission may be decided by any two Commissioners who may desire an executive session be held. The Secretary, also, shall make and retain minutes of all meetings. Upon majority approval of the Commissioners, another person may be delegated to take such minutes, when and if necessary. The Secretary, or approved delegate shall retain a record of all motions and resolutions adopted by the Commission, and shall supervise the safe keeping of the seal and minute books, and shall, otherwise, perform such further duties as are incident to the office and as are properly required of the Secretary by the Commission.

ARTICLE V – MEETINGS

- a) Regular meetings of the Commission shall be held as set forth in the District's Resolutions.
- b) Special meetings may be called for any time either by the President, or by a majority of the Commissioners.
- c) No additional notice shall be required for regular meetings, the time and place of which is established by the Bylaws. For all special public meetings, the Secretary shall give public notice in accordance with RCW 42.30.080.

- d) Unless otherwise published or provided above, all regular meetings shall be held at the Meeting Room at the Freeland Library at 5495 Harbor Avenue, Freeland WA, and remotely via a virtual meeting platform, or at such other place designated by the President of the Board, subject to all other applicable notice requirements, and special meetings notices be published as to date, time and location per RCW 42.30.080).
- e) A quorum shall consist of a majority of those persons holding the office of Port Commissioner. Upon the prior approval of the Commission President, and where at least one (1) Commissioner will be present at the meeting location, and where a quorum will be present at the meeting location, ~~a~~ Commissioners may participate in the meeting remotely under conditions where the other Commissioners and the public can reasonably hear and understand the Commissioner(s) participating remotely.

ARTICLE VI – COMMITTEES

- a) Standing committees shall be by Resolution of the Commission.
- b) Standing committees shall be appointed by the President with the approval of the Commission members.
- c) Standing committees may be dissolved by Commission majority vote.
- d) A commissioner shall be Ex-officio of a committee unless in non-compliance with the Open Public Meetings Act (RCW 42.30, RCW 53.12).

ARTICLE VII – DELEGATES

- a) Delegates and alternates to (WPPA) Washington Public Ports’ Association shall be elected in the odd numbered years at the March regular meeting of the Commission.
- b) The term of offices for WPPA delegates shall be 2 years.

ARTICLE VIII – ORDER OF BUSINESS

In accordance with Commission direction, the Order of Business shall include an initial general workshop session followed by the Pledge of Allegiance, the Business Meeting, the Commission review and approval of pending Minutes, the payment of bills, general correspondence and communication, Commission and Committee reports, project action issues, unfinished (old) business, new business, public comment, Executive Session (if called), and adjournment, with the exact content and sequence of the Agenda based on the business and issues to be addressed by the Commission.

ARTICLE IX – MOTIONS

Section 1.

- a) Except as provided herein under resolution, the Commission shall transact its business by motion, which may be made by any Commissioner in attendance including the President of the meeting, and shall require a second.
- b) Voting on resolutions shall be by voice and the Secretary shall record the vote of each commissioner.
- c) Concurrence of the majority of the persons holding office of Commissioner at the time of vote, shall be necessary for the passage of any motion.

Section 2. Resolutions

- a) All matters of a legislative policy character shall be embodied in the form of a resolution. A resolution may be put on for final passage at the same meeting at which it is introduced.
- b) Voting on resolutions shall be by voice and the Secretary shall record the vote of each commissioner.
- c) Resolutions shall be numbered consecutively by year and the original copy of each resolution shall be duly authenticated in open session by the signature of the presiding officer and the secretary. Each resolution shall be filed in a book for such purpose, indexed and which shall be a public record.
- d) Resolutions shall continue in force from year to year, and may be amended or rescinded by majority vote.

Section 3. Minutes

- a) All proceedings of the Port Commission shall be by motion, or resolution, and recorded in a book kept for such purpose, which shall be a public record.

ARTICLE X – PARLIAMENTARY AUTHORITY

The rules contained in the current edition of Roberts Rules of Order Newly Revised shall govern this Commission in all cases to which they are applicable and in which they are not inconsistent with these Bylaws or any special rules of order this Commission may adopt.

ARTICLE XI – AMENDMENTS

These Bylaws may be amended by resolution at any regular meeting, with thirty (30) days prior notice to the Commission.

Reid Middleton, Inc.
Exhibit "A" Schedule of Charges
Port of South Whidbey
Effective May 1, 2025 through June 30, 2026

I. Personnel	Hourly Rate
Principal	\$ 270.00 - \$ 312.00
Associate Principal/Principal Engineer/Principal Planner/Principal Surveyor.....	\$ 250.00 - \$ 281.00
Associate	\$ 224.00 - \$ 250.00
Senior Engineer/Senior Planner/Senior Surveyor	\$ 203.00 - \$ 224.00
Senior Designer	\$ 192.00 - \$ 208.00
Project Engineer/Project Designer/Project Surveyor/Project Planner	\$ 182.00 - \$ 203.00
Design Engineer/Designer II/Design Technician/Survey Crew Chief/ Technical Writer II/ Graphic Designer II	\$ 161.00 - \$ 182.00
Designer I/Planner/CAD Technician II	\$ 151.00 - \$ 161.00
Project Administrator	\$ 140.00 - \$ 151.00
CAD Technician I/Survey Technician/Technician/Technical Writer I	\$ 114.00 - \$ 140.00
 Survey Crew (1 Person/RTK/Robotic/Scanning)	 \$ 172.00
Survey Crew (2 Person/RTK/Robotic/Scanning)	\$ 234.00
Survey Crew (3 Person/ RTK/Robotic/Scanning)	\$ 291.00

Expert Witness/Forensic Engineering 1.5 times usual hourly rate (4 hour minimum)

Individuals not in the regular employ of Reid Middleton may occasionally be engaged to meet specific project requirements. Charges for such personnel will be comparable to charges for regular Reid Middleton personnel.

A premium may be charged if project requirements make overtime work necessary.

II. Equipment	Rate
Design Software/Computer Aided Drafting	\$ 12.00/hour

III. Reimbursable Expenses	
Local Mileage - Automobile	\$ 0.70/mile
Local Mileage - Survey Truck	\$ 0.70/mile
Expenses that are directly attributable to the project are invoiced at cost plus 15%. These expenses include, but are not limited to, subconsultant or subcontractor services, travel and subsistence, communications, couriers, postage, fees and permits, document reproduction, special instrumentation and field equipment rental, premiums for additional insurance where required, special supplies, and other costs directly applicable to the project.	

A new schedule of charges is issued and becomes effective July 1 each year. Charges for all work, including continuing projects initiated in prior years, will be based on the latest schedule of charges.

IV. Client Advances
Unless the parties agree otherwise in writing, charges for the following items shall be paid by the client directly, shall not be the responsibility of Reid Middleton, and shall be in addition to any fee stipulated in the agreement: government fees, including permit and review fees; soils testing fees and costs; charges for aerial photography; and charges for monuments. If Reid Middleton determines, in its discretion, to advance any of these costs in the interest of the project, the amount of the advance, plus a fifteen percent administrative fee, shall be paid by the client upon presentation of an invoice therefore.



KPFF CONSULTING ENGINEERS
Special Projects Reporting Center – Seattle & Tacoma Offices

FEE SCHEDULE
for
PROFESSIONAL ENGINEERING SERVICES

***Rates are effective January 1, 2025
and are subject to change January 1, 2026.***

Personnel Charges

2025 Hourly Rates

Principal	\$295
Senior Project Manager	\$280
Project Manager	\$265
Senior Technical Specialist	\$265
Senior Engineer	\$240
Construction Project Manager	\$230
Professional Engineer	\$210
Design Engineer	\$180
Designer	\$145
Sr. CAD Technician	\$180
CAD Technician	\$155
Dive Technician	\$120
Project Coordinator	\$150
Administration	\$115

Reimbursable Expenses

Non-salary costs such as charges for express mail, delivery, photography, reproduction, automobile mileage, parking and client-directed out-of-town travel shall be reimbursed at cost without mark-up.

Subconsultants

The billings of subconsultants will be marked up 8%



**KPFF CONSULTING ENGINEERS
LACEY OFFICE

FEE SCHEDULE
FOR
PROFESSIONAL SURVEYING SERVICES

Effective July 2024**

Personnel Charges

Principal	\$ 270/hour
Sr. Project Surveyor	\$175-185/hour
Project Surveyor	\$150-165/hour
Survey Crew Chief	\$125-140/hour
Survey Instrument Person	\$ 90-110/hour
Survey CAD Technician	\$115-130/hour
UAV Pilot	\$135-150/hour
Utility Locator	\$125-140/hour
Project Cost Accountant	\$135-145/hour
Project Coordinator	\$106-116/hour
Administration	\$106-116/hour

Reimbursable Expenses

Non-salary costs such as charges for express mail, delivery, photography, reproduction, automobile mileage, parking, and client-directed out-of-town travel shall be reimbursed at cost without mark-up.

Sub-consultants

The billing of sub-consultants will be marked up 10 percent.

P2S LP
RATE SCHEDULE FOR ENGINEERING SERVICES ON A
TIME AND EXPENSE BASIS

<u>Category</u>	<u>Rate</u>
PRINCIPAL ENGINEER	\$365
ENGINEER GRADE 05	\$308
ENGINEER GRADE 04	\$299
ENGINEER GRADE 03	\$256
ENGINEER GRADE 02	\$236
ENGINEER GRADE 01	\$209
DESIGN ENGINEER GRADE 05	\$256
DESIGN ENGINEER GRADE 04	\$236
DESIGN ENGINEER GRADE 03	\$209
DESIGN ENGINEER GRADE 02	\$185
DESIGN ENGINEER GRADE 01	\$165
DESIGNER GRADE 04	\$176
DESIGNER GRADE 03	\$165
DESIGNER GRADE 02	\$151
DESIGNER GRADE 01	\$145
CAD/BIM DESIGNER GRADE 04	\$146
CAD/BIM DESIGNER GRADE 03	\$131
CAD/BIM DESIGNER GRADE 02	\$118
CAD/BIM DESIGNER GRADE 01	\$108
COMMISSIONING GRADE 05	\$308
COMMISSIONING GRADE 04	\$268
COMMISSIONING GRADE 03	\$228
COMMISSIONING GRADE 02	\$182
COMMISSIONING GRADE 01	\$156
TECHNICAL WRITER	\$165
PROJECT ASSISTANT	\$108

In addition, for direct out-of-pocket expenses (when they occur), we quote the following:

- 1) Automobile: at current IRS rate per mile from home office for travel outside Los Angeles, Orange, San Diego, San Bernardino, Riverside & King counties
- 2) Travel Expense: at Cost
- 3) Subsistence: While away from home office for more than 1 day: at Cost, but not to exceed \$275 per day per person.
- 4) Plan Check Fees: at Cost plus 10% markup
- 5) Third-Party Services: at Cost plus 10% markup
 - Printing and copy services
 - Consultant and subcontract professional fees
 - Surveying / Soils Investigation
 - Testing Laboratory Work

LIABILITY LIMITS

Professional Liability	\$ 5,000,000.
General Liability	\$ 2,000,000.

FEES FOR SERVICES

Fees for services will be based on the time worked on the project by staff personnel plus reimbursable expenses. The fee will be computed as follows.

1. Labor related fees will be computed based on personnel billing rates in effect at the time the services are performed. Personnel billing rates are subject to revision on, or about, 1 January and 1 July of each year. The hourly rates are fully inclusive of fringe benefits, burden, and fee. Current rates are provided in the table below.

<i>Classification</i>	<i>Hourly Rate</i>
<i>Project Support</i>	<i>\$122</i>
<i>Technician</i>	<i>\$125</i>
<i>Project Technician</i>	<i>\$135</i>
<i>Senior Technician</i>	<i>\$145</i>
<i>Project Controls</i>	<i>\$147</i>
<i>Staff Professional 1</i>	<i>\$158</i>
<i>Staff Professional 2</i>	<i>\$177</i>
<i>Project Professional</i>	<i>\$197</i>
<i>Technical Specialist</i>	<i>\$205</i>
<i>Project Manager / Senior Technical Specialist</i>	<i>\$225</i>
<i>Senior Project Manager / Technical Expert</i>	<i>\$265</i>
<i>Program Manager / Senior Technical Expert</i>	<i>\$339</i>
<i>Principal</i>	<i>\$360</i>
<i>Senior Principal</i>	<i>\$395</i>

2. Pre-trial conferences, depositions, and expert testimony will be billed at one and one-half (1.5) times the rates quoted above.
3. Second and Third Shift, Weekend, and Holiday hours will be billed at \$40/hour premium. Second and Third Shifts are those starting between 4 PM and 4 AM.
4. Field visits will be billed at 4-hour minimum; night shifts will be billed at 8-hour minimum. Cancellation of scheduled night shift within 24 hours will be charged the full 8 hours.
5. Direct non-salary expenses will be billed at our cost plus fifteen (15) percent, except for employee vehicle use which will be billed at IRS allowed mileage rates.
6. General project-related expenses such as mobile phone expenses (including mobile app fees); in-house reproduction; printing costs for reports, drawings, and other project records; mail and overnight document delivery; and long-term electronic and paper document storage will be billed as a general communication fee at a rate of four (4) percent of the labor charges.
7. Subcontractors will be billed at our cost plus fifteen (15) percent.
8. Equipment and laboratory testing will be billed at rates listed in the attached Equipment and Laboratory Rate Schedules, as applicable.

EQUIPMENT RATE SCHEDULE

AIR MONITORING EQUIPMENT	Daily	Weekly	Monthly
<i>Drager/Rae Sampling Kit (tubes not included)</i>	\$10	\$40	\$120
<i>Dust Monitor</i>	\$100	\$400	\$1,200
<i>Four-Gas Meter</i>	\$43	\$172	\$516
<i>Photoionization Detector - 10.6 or 11.7 eV</i>	\$70	\$280	\$840
FIELD TESTING	Daily	Weekly	Monthly
<i>Double Ring Infiltrometer</i>	\$250	---	---
<i>Field Supplies</i>	\$28	\$112	\$448
<i>Guelph Permeameter</i>	\$150	---	---
<i>Inclinometer Readings</i>	\$250	---	---
<i>Sand Cone Field Density Kit</i>	\$75	\$225	\$725
<i>pH Meter</i>	\$15	\$60	\$180
<i>Pile Load Testing (per test)</i>	\$1,500	---	---
<i>Plate Load Tester (per day)</i>	\$50	---	---
<i>Pit Box Test (per day)</i>	\$400	---	---
<i>Slug Test Kit (per day)</i>	\$350	---	---
<i>Wood Pile Load Testing (per test)</i>	\$250	---	---
SAMPLING EQUIPMENT	Daily	Weekly	Monthly
<i>Groundwater Sampling Bundle with Bladder Pump</i>	\$315	\$1,000	\$3,000
<i>Groundwater Sampling Bundle with Peristaltic Pump</i>	\$250	\$750	\$2,100
<i>Groundwater Sampling Bundle with Grundfos Pump</i>	\$350	\$1,100	\$3,100
<i>Rotohammer Drill</i>	\$100	\$400	---
<i>Soil Sampling or Tank Pull Equipment Bundle</i>	\$150	\$350	\$1,050
<i>Soil Vapor Sampling Bundle</i>	\$400	\$1,400	\$2,600
<i>Turbidity Meter</i>	\$20	\$80	\$240
<i>YSI Meter with Flow Cell</i>	\$100	\$400	\$1,200
WATER LEVEL METERS AND INTERFACE PROBES	Daily	Weekly	Monthly
<i>Barologger</i>	\$10	\$40	\$120
<i>Levelogger</i>	\$25	\$100	\$300
<i>Oil/Water Interface Probe</i>	\$50	\$200	\$600
<i>Water Level Indicator</i>	\$20	\$80	\$240
GEOTECHNICAL INSTRUMENTATION	Daily	Weekly	Monthly
<i>Cone Penetrometer</i>	\$15	\$60	\$180
<i>Crack Monitors - Electronic Datalogger</i>	---	\$120	\$360
<i>Dynamic Cone Penetrometer</i>	\$150	---	---
<i>Electronic Readout Box</i>	\$25	\$100	\$300
<i>Geokon LC-2 Single Channel Logger</i>	---	\$80	\$240
<i>Geokon - CR 800 Vibrating Wire Datalogger with Modem</i>	---	\$100	\$300
<i>Geokon GK 401 Vibrating Wire Readout Box</i>	\$50	\$100	\$300
<i>In-Place Inclinometer Rental</i>	---	---	\$1,250
<i>Modem</i>	---	---	\$250
<i>Nuclear Density Gauge</i>	\$100	\$300	\$900

EQUIPMENT RATE SCHEDULE (continued)

GEOTECHNICAL INSTRUMENTATION (continued)	Daily	Weekly	Monthly
Power System - Battery	\$5	\$20	\$60
Power System - Solar	\$15	\$60	\$180
Seismograph - Manual	\$75	\$225	\$725
Seismograph - Remote Units	\$100	\$275	\$825
Tiltmeter	---	\$150	\$450
Vibration and Sound Monitoring Station	\$125	\$325	\$925
VDV Web Service	---	---	\$200
UAS DATA ACQUISITION & PROCESSING	Daily	Weekly	Monthly
UAS Digital Imagery Equipment	---	\$200	\$800
UAS Digital Imagery w/Ground Control Package (UAS + GNSS)	---	\$300	\$1,200
UAS Hyperspectral Equipment	---	\$300	\$1,200
UAS Hyperspectral w/Ground Control Package (UAS w/HS + GNSS)	---	\$400	\$1,600
LiDAR SCANNING & PROCESSING	Daily	Weekly	Monthly
LiDAR Scanning Equipment (Terrestrial & Aerial)	\$400	\$1,600	---
LiDAR Equipment w/Ground Control Package (LiDAR + GNSS)	\$500	\$2,000	---
MISCELLANEOUS	Daily	Weekly	Monthly
Camera - Digital	\$10		
Decontamination Kit (each)	\$50	---	---
Field Truck (including fuel)	\$95	\$380	\$1,140
Generator	\$50	\$200	\$600
GeoTech Sample Jars 16 oz. (per box)	\$10	---	---
GPS Unit	\$150	\$600	\$1,800
Harness with Restraint Lanyard	\$40	\$160	\$480
Motorola CP200d Radio (pair)	---	\$35	\$140
Personal Protective Equipment - Level C (per person)	\$45	---	---
R/V Catalyst - 26 Ft Sampling Vessel	\$600	---	---
Research Nets	\$60	---	---
Sampling Tubing (roll)	\$20	---	---
Saximeter II	\$35	\$140	\$420
Sound Level Meter	\$50	\$200	\$600
Tool Trailer	\$300	---	---



Geotechnical Laboratory - Seattle

2025 Unit Prices

Soil Classification and Index Tests			
Test	ASTM Method	Unit Price	Includes
Atterberg Limits -- 1-point (AL)	D4318*	\$300	
Atterberg Limits -- 3-point (AL)	D4318*	\$435	
Combined Analysis -- Sieve and Hydrometer (CA)	D421* / D422*	\$300	
Grain size -- #200 wash	D1140*	\$150	MC
Grain size -- standard (MA)	D6913*	\$175	MC
Grain size -- bulk (MA)	D6913*	\$225	MC
Grain size -- Hydrometer	D421* / D422*	\$250	
Moisture Content (MC)	D2216*	\$45	
Organic Content (OC)	D2974*	\$200	MC
Specific Gravity	D854*	\$150	MC
Visual Classification	D2488	\$15	
Soil Density Tests			
Test	ASTM Method	Unit Price	Includes
Bulk Density	D7263	\$150	MC
Modified/Standard Proctor -- 4-point	D1557*/ D698	\$550	MC
Modified/Standard Proctor -- 4-point, cohesive soil	D1557*/ D698	\$600	MC
Modified/Standard Proctor -- 1-point	D1557*/ D698	\$400	MC
California Bearing Ratio (CBR)	D1883*	\$1000	MC, Proctor
Soil Strength Advanced Tests			
Test	ASTM Method	Unit Price	Includes
Direct Shear	D3080	\$825	MC
Direct Simple Shear (DSS)	D6528	\$1000	MC
Cyclic Direct Simple Shear (CDSS)	D8296	\$2100	MC
Incremental Consolidation	D2435*	\$750	MC
Constant Rate of Strain (CRS) Consolidation	D4186	\$1000	MC
Triaxial Compression -- Isotropic, Undrained	D4767* / D7181*	\$750	MC
Triaxial Compression -- Ko/Anisotropic, Undrained	D4767* / D7181*	\$1200	MC
Triaxial Compression -- Unconsolidated, Undrained	D2850*	\$450	MC
Triaxial Compression -- Consolidated, Drained	D7181*	\$1000	MC
Unconfined Compressive Strength -- Soil	D2166	\$150	MC
Unconfined Compressive Strength -- Rock	D2938	\$400	MC

* This laboratory is accredited through AASHTO for these ASTM methods. All other lab tests are performed in general accordance with the referenced ASTM methods.



Geotechnical Laboratory - Seattle 2025 Unit Prices

Surcharge Rates	
Surcharge	Unit Price
Atterberg Limits -- Dry Prep Surcharge	\$20
Atterberg Limits -- Organic Classification Surcharge	\$55
Sample Preparation	\$200
Triaxial High Pressure (over 100 psi) Surcharge	\$165
Tube Cut Surcharge (per cut)	\$40
Tube Extrusion	\$165

1. Environmental or hazardous samples will be accepted on a case by case basis, dependent on number of tests, type of contaminants, and lab capability. Please contact the lab for more information and inform the lab of suspected or known contaminants prior to submitting a lab request. The lab has the right to refuse testing any potentially hazardous samples for health and safety concerns.

If accepted:

- a. The lab staff will charge an hourly rate directly to the project for prep, decontamination, and cleanup time.
- b. There will be an environmental surcharge for each sample that is contaminated.

2. Unit prices for soil strength advanced tests are quoted per point unless otherwise noted.

3. Test unit prices for tube samples are based on a standard sample size, in most cases a 2.8" diameter tube. Other sizes can be accommodated but may require special handling and equipment charges (sample preparation surcharge for time and extra equipment charged directly to the project).



2025 Standard Rates

Title	Standard Rate
Senior Principal	\$294
Special Projects Executive	\$252
Principal	\$231
Managing Senior Scientist	\$210
Senior Scientist	\$200
Project Planner 3	\$179
Project Scientist 3	\$179
Project Scientist 2	\$168
Project Scientist 1	\$136
Staff Scientist	\$105
Research Assistant	\$80
Editor	\$120
Accounting	\$115
Administrative	\$110

10% markup on subconsultants and permit fees

This rate schedule is effective January 1, 2025 to December 31, 2025.
All rates are subject to annual adjustments, and will be reviewed and revised as necessary at the beginning of each calendar year.



2025 Equipment Rates

Use of Confluence Equipment and Supplies	2025 Standard Rate
Hydrology Monitoring Equipment	\$400/month
Survey Level and Rod	\$50/ day
Submeter GPS System	\$200/ day
Bathymetry Survey Equipment with Submeter GPS System	\$300/day
Drone - Mavic	\$450/day
Drone - Phantom	\$300/day
Pix4D Mapper (photo-stitching software)	\$150/month
Tidbit V2 – Temperature Readers (up to 12 readers)	\$40 per reader/month
Water Level Logger (up to 5 loggers)	\$40 per logger/month
Underwater Video Camera (Delta Vision HD)	\$400/ day
Go Pro Camera	\$40/day
Nikon Coolpix Waterproof Camera	\$40/day
Epibenthic Pump	\$1,500/event
Boat and Diving Equipment	2025 Standard Rate
Highfield – 21-foot boat (Confluence owned)	\$1,000/day
Diver Communication System (Confluence owned)	\$200/ day
Dive Tanks (reimburse for rental)	at cost (about \$15 each)
Diver Reimbursement for Gear	\$ 200/ day
Canoe	\$75/day
Other Direct Expenses	2025 Standard Rate
Mileage	\$0.70 per mile
Expendable Field Supplies	at cost
Travel Meals (if applicable)	at cost
Lodging (if applicable)	at cost
Outside Printing/Copies	at cost
Internal Printing/Copies - plotter 36"x24"	\$2.50 per page
Postage/Delivery Fees	at cost
Ferry Passage	at cost

Rental prices for Confluence-owned equipment are based on a cost recovery calculation and research of current market rates for like items. The rental price listed above does not include sales tax. Use of equipment that is not Confluence-owned is charged back to the client at cost.

Corrosion

2025 Engineering Rate Schedule

Except Litigation and Expert Testimony

Effective January 1, 2025

Engineering

Principal Engineer	\$244.00
Sr. Corrosion Engineer	\$237.00
Corrosion Engineer	\$205.00
Sr. Corrosion Technician	\$167.00
Corrosion Technician	\$146.00
Computer Services/CADD	\$124.00
Secretarial	\$95.00

Soil Testing

In-house lab- Simple soil and water lab work- per test	\$93.00
Out-source lab- cost +15%	
Expenses- cost + 15%	
Mileage- Personal Vehicle	IRS Standard \$0.70
	Mileage Rate + 15%

Construction/Materials

Construction Crew Time Total	Crew days = 10 hour work days	\$2,420.00	
Construction Foreman - Individual		\$135.00	
Construction Laborer - Individual		\$107.00	
Shop Labor Rate		\$103.00	
Subcontractors + Equipment Rental			
NCL Equipment			
A. Concrete Saw		\$4.35	\$4.20 /single cut
B. Concrete Saw		\$8.65	\$8.36 /double cut
C. Core Drill 4"		\$48.83	\$47.18 /hole
D. Core Drill 8"		\$97.30	\$94.00 /hole
E . Backhoe or Excavator	\$197.00 (load/unload)		\$394.00 /day
G. Boat			\$425.00 day
Materials			see Sales



1804 Scott Road, Suite 303 • P.O. Box 872
Freeland, WA 98249

Phone: 360-331-5494 Fax: 360-331-5414
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Fairgrounds Director Report – April 2025

May Events:

South Whidbey Yacht Club Opening Day

4H Spring Show

Centaur May 10-11

Small Animal Show May 10th

Equestrian Show May 17-18th

Dog Show May 31st

WWGA May 3-4th

Westside Rotary Club Derby May 31st

June Events:

Mr Harshman's Retirement Party June 1st

WWGA June 7-8th

Blue Heron Canoe June 20-22nd

Little BIG Fest Solstice Concert June 21st

Tenants: No update, all is well.

Campsite: In the my years with the Port I have never seen the campground this busy. The software is working great and we receive the majority of our guests by reservation, but also still see some "walk-ins". We have WIFI up and running, making it much easier for campers to pay online without a reservation.

Marketing: This time of year it's all about the Whidbey Island Fair and other events. David does a great job keeping the community up to date with the Fairground events via social media and website.

Fairgrounds Advisory Committee: I was not able to attend the May FAC, but Angi hosted in person and online.

Small Maintenance Projects: Everyday is full of small-medium maintenance accomplishments. Tyler has managed to keep the grounds looking beautiful and trimmed while also making repairs to barns, hitching posts, sheds, and takes time to jump in to help with things that come up during events. We still have about 6 weeks until Fair and we have a lot to do, it's crunch time now.

Pat and Christian are also helpful as always repairing vehicles and solving problems.

The renovations to the Coffman Building have finally been completed after many delays. I will be able to start taking additional kitchen tenants in the near future, likely after the fair. The community



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room in Coffman is now much more comfortable for meetings and events. New tables and chairs have been ordered and should arrive next week. I'm looking forward to more meetings in our "new" space.

Other mentions: I was able to attend a grant writing workshop in Bellingham the first week in June. I feel prepared to help the executive director find some funding to keep projects moving.

Amanda Ellis
Fairgrounds Director



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Maintenance and Operations

Report

MAY 2025

Christian has been on with us for six months now. He has been a great asset to the team.

One of the projects we worked on was adding a mop sink to the Hope building. That along with some other upgrades that were done in the kitchen, allowed the county to sign off for commercial use, bring us to three commercial kitchens available at the Fairground.

Re-piping the house at Possession is being done in preparation for the insulation project that is coming. Seventy-year-old iron pipe is being replaced with PEX.

Anodes for the Harbors corrosion project have arrived and are being assembled for installation on the piling wall.

Pat Kisch
M&O Supervisor

ANNUAL REPORT CERTIFICATION

Port of South Whidbey Island

(Official Name of Government)

1725

MCAG No.

Submitted pursuant to RCW 43.09.230 to the Washington State Auditor's Office

For the Fiscal Year Ended 12/31/2024

GOVERNMENT INFORMATION:

Official Mailing Address PO Box 872

Freeland, WA 98249

Official Website Address www.portofsouthwhidbey.com

Official E-mail Address molly@portofsouthwhidbey.com

Official Phone Number 360-331-5494

AUDIT CONTACT or PREPARER INFORMATION and CERTIFICATION:

Audit Contact or Preparer Name and Title Molly MacLeod-Roberts Port Clerk/Accountant

Contact Phone Number 360-331-5494

Contact E-mail Address molly@portofsouthwhidbey.com

I certify 28th day of May, 2025, that annual report information is complete, accurate and in conformity with the Budgeting, Accounting and Reporting Systems Manual, to the best of my knowledge and belief, having reviewed this information and taken all appropriate steps in order to provide such certification. I acknowledge and understand our responsibility for the design and implementation of controls to ensure accurate financial reporting, comply with applicable laws and safeguard public resources, including controls to prevent and detect fraud. Finally, I acknowledge and understand our responsibility for immediately submitting corrected annual report information if any errors or an omission in such information is subsequently identified.

Signatures

Molly MacLeod-Roberts (molly@portofsouthwhidbey.com)

Port of South Whidbey Island
Fund Resources and Uses Arising from Cash Transactions
For the Year Ended December 31, 2024

		401 General
		<hr/>
Beginning Cash and Investments		
308	Beginning Cash and Investments	1,051,834
388 / 588	Net Adjustments	-
Revenues		
310	Taxes	860,967
320	Licenses and Permits	-
330	Intergovernmental Revenues	145,420
340	Charges for Goods and Services	368,290
350	Fines and Penalties	185
360	Miscellaneous Revenues	21,358
Total Revenues:		<hr/> 1,396,220
Expenditures		
510	General Government	-
520	Public Safety	-
530	Utilities	-
540	Transportation	1,125,107
550	Natural/Economic Environment	-
560	Social Services	-
570	Culture and Recreation	-
Total Expenditures:		<hr/> 1,125,107
Excess (Deficiency) Revenues over Expenditures:		<hr/> 271,113
Other Increases in Fund Resources		
391-393, 596	Debt Proceeds	-
397	Transfers-In	-
385	Special or Extraordinary Items	-
381, 382, 389, 395, 398	Other Resources	94,172
Total Other Increases in Fund Resources:		<hr/> 94,172
Other Decreases in Fund Resources		
594-595	Capital Expenditures	364,278
591-593, 599	Debt Service	126,621
597	Transfers-Out	-
585	Special or Extraordinary Items	-
581, 582, 589	Other Uses	14,934
Total Other Decreases in Fund Resources:		<hr/> 505,833
Increase (Decrease) in Cash and Investments:		<hr/> (140,548)
Ending Cash and Investments		
50821	Nonspendable	-
50831	Restricted	391,441
50841	Committed	-
50851	Assigned	519,469
50891	Unassigned	-
Total Ending Cash and Investments		<hr/> 910,910

The accompanying notes are an integral part of this statement.

ANNUAL REPORT CERTIFICATION
PORT DISTRICT OF SOUTH WHIDBEY ISLAND

1725
MCAG No.

Submitted pursuant to RCW 43.09.230 to the Washington State Auditor's Office

For the Fiscal Year Ended **December 31, 2024**

GOVERNMENT INFORMATION:

Official Mailing Address P.O. Box 872, Freeland, WA 98249

Official Website Address www.portofsouthwhidbey.com

Official E-mail Address execdir@portofsouthwhidbey.com

Official Phone Number (360) 331-5494

PREPARER INFORMATION and CERTIFICATION:

Preparer Name and Title Molly MacLeod-Roberts, Port Clerk/Accountant

Contact Phone Number (360) 331-5494

Contact E-mail Address molly@portofsouthwhidbey.com

I do hereby certify on the 28th day of May 2025, that the annual report information is complete, accurate and in conformity with the Budgeting, Accounting and Reporting Systems Manual, to the best of my knowledge and belief, having reviewed this information and taken all appropriate steps in order to provide such certification.

Moreover, I acknowledge and understand that management and the governing body are responsible for:

- The design and implementation of policies and procedures to safeguard public resources and ensure compliance with applicable laws and regulations, including internal controls to prevent and detect fraud.
- Compliance with applicable state and local laws and regulations.
- Immediately submitting corrected annual report information if any error in submitted information is subsequently identified.

Preparer Signature:

_____



1804 Scott Road, Ste 101 • P.O. Box 872
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Phone: 360-331-5494 Fax: 360-331-5414
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To: State Auditor's Office
Technical Services
P.O. Box 40031
Olympia, WA 98504-0031

AUDITING OFFICER'S COMPILATION REPORT

Port Staff has compiled the accompanying statements of revenues and expenses arising from cash transactions of the Port District of South Whidbey Island for the year ended December 31, 2024 and the accompanying supplementary information for the year 2023 then ended contained in Schedules 1, 9, and 15, which are presented only for supplementary analysis purposes, 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 statement information, which is the representation of the board of commissioners.

I am not independent with respect to the Port District of South Whidbey Island.

Angi Mozer
Executive Director & Auditing Officer
Port District of South Whidbey Island
May 28, 2025

PORT DISTRICT OF SOUTH WHIDBEY ISLAND
Notes to Financial Statements
For the Year Ended December 31, 2024

These notes are an integral part of the accompanying financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

The Port of South Whidbey Island was incorporated in 1961 as the Port of Langley. The name was changed to Port of South Whidbey Island in 1980. The Port of South Whidbey Island operates under the laws of the State of Washington applicable to a port district.

The Port of South Whidbey Island is a special purpose government, which provides parking facilities, camping and water-related recreational facilities, as well as spaces for rent to the general public and businesses, and which engages in economic development activities. These facilities and activities are supported by property taxes levied in the district, user charges and donations, and grant funding (see Note 3).

The following is a summary of the more significant policies including identification of those policies which result in material departures from generally accepted accounting principles:

A. Fund Accounting

The accounting records of the Port are maintained on the basis of funds, each of which is considered a separate accounting entity. For reporting purposes, the activities of all the Port District's funds are combined.

B. Basis of Accounting and Measurement Focus

The accounting records of the Port District are maintained 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 Proprietary-Type Districts (Unclassified).

The Port District uses a cash basis of accounting where revenues are recognized only when received in cash, rather than when earned, and expenses are recognized when paid.

The Island County Treasurer is the custodian of the Port's cash and temporary investments.

C. Cash and Investments

It is the Port's policy to invest all temporary cash surpluses. The amount is included on the statement of revenues and expenses arising from cash transactions as net cash and investments. See Note 3.

D. Capital Assets

The capital assets of the Port are recorded as expenses when purchased. There is no capitalization of capital assets, nor allocation of depreciation expense. Inventory is expensed when purchased. Maintenance, repairs, and minor renewals are accounted for as expenses when paid. Capital assets are assets with an individual cost of more than \$5,000 and an estimated useful life in excess of 10 years. Capital assets and inventory are recorded as capital expenditures when purchased.

E. Compensated Absences

Vacation pay may be accumulated up to thirty (30) days (240 hours) and is payable upon separation or retirement. Personal leave is instated at the beginning of the calendar year, and each full-time employee is eligible for six (6) days (48 hours) of personal leave per calendar year. Part-time employees at .75 full-time equivalent (FTE) are eligible for 36 hours of personal leave per calendar year. There is no carryover of unused personal leave days from year to calendar year. Upon separation or retirement employees do not receive payment for unused personal leave. All employees receive one (1) hour of sick leave for every forty (40) hours worked. At the end of the fiscal year, unused paid sick leave of forty (40) hours or less is carried over to the next year; any excess of forty (40) hours is forfeited. Employees do not receive payment for unused sick leave upon separation or retirement.

F. Long-Term Debt – See Note 4

G. Restricted and Committed Portion of Ending Cash and Investments

Beginning and Ending Cash and Investments are reported as restricted or committed when it is subject to restrictions on use imposed by external parties or due to internal commitments established by the Port District's Board of Commissioners. When expenditures that meet restrictions are incurred, the Port District intends to use the most restricted resources first.

Restrictions and commitments of Ending Cash and Investments consist of expenditures restricted to Capital Improvements of the Fairgrounds.

NOTE 2 – BUDGET COMPLIANCE

The Port District adopts an annual appropriated budget for its general funds. The budget constitutes the legal authority for expenditures at the Executive Director level. Annual appropriations for these funds lapse at the fiscal year end.

Fund/Department	Final Appropriated Amounts	Actual Expenditures	Variance
General Fund:	\$2,525,581	\$1,551,534	\$974,047

NOTE 3 – DEPOSITS AND INVESTMENTS

The Port deposits are covered by the Federal Deposit Insurance Corporation and/or the Washington Public Deposit Protection Commission.

The Port's investments are either insured, or registered or held in the Port's name by the Island County Treasurer in its External Investment Pool (established January 1, 2019). The Treasurer's External Investment Pool consists of both short-term and long-term investments. The Treasurer deposits interest from these investments into the Port's general operating account (654) and the Port's bond account (657). Investments at December 31, 2023, totaled \$964,202 and were held entirely by the Island County Treasurer in a combined Investment Pool in accordance with provisions of RCW 36.29.022. These are low risk investments held in a federally insured bank by the Island County Treasurer's Investment Pool on behalf of the Port.

<u>Type of Investment</u>	<u>District's own investments</u>	<u>Investments held by Island County as an agent for other local governments</u>	<u>Total</u>
ICT External I.P. 654	\$0	\$456,000	\$456,000
ICT External I.P. 657	\$0	\$389,449	\$389,449
Total	\$0	\$845,449	\$845,449

NOTE 4 – LONG-TERM DEBT

The accompanying Schedule of Long-Term Liabilities (09) provides more details of the outstanding debt and liabilities of the Port of South Whidbey Island and summarizes the Port's debt transactions for year ended December 31, 2024.

The debt service requirements for general obligation bonds, including both principal and interest, are as follows:

2012 LTGO Bonds

	<u>Annual Debt Service</u>	<u>Principal Balance</u>
2012	\$16,140	\$850,000
2013	\$62,538	\$815,000
2014	\$61,663	\$780,000
2015	\$60,788	\$745,000
2016	\$59,913	\$710,000
2017	\$64,038	\$670,000
2018	\$63,038	\$630,000
2019	\$61,938	\$590,000
2020	\$60,838	\$550,000
2021	\$59,738	\$510,000
2022	\$63,638	\$465,000
2023	\$62,400	\$420,000
2024	\$60,825	\$375,000
2025	\$64,250	\$325,000
2026	\$62,500	\$275,000
2027	\$60,750	\$225,000
2028	\$64,000	\$170,000
2029	\$61,800	\$115,000
2030	\$59,600	\$ 60,000
2031	\$62,400	\$ 0

2016 LTGO Bonds

	<u>Annual Debt Service</u>	<u>Principal Balance</u>
2016	\$ 623	\$150,000
2017	\$18,491	\$135,000
2018	\$18,124	\$120,000
2019	\$17,756	\$105,000
2020	\$17,389	\$ 90,000
2021	\$17,021	\$ 75,000
2022	\$16,654	\$ 60,000
2023	\$16,286	\$ 45,000
2024	\$15,919	\$ 30,000
2025	\$15,551	\$ 15,000
2026	\$15,184	\$ 0

2018A LTGO Bonds (Tax Exempt)

	<u>Annual Debt Service</u>	<u>Principal Balance</u>
2018	\$12,326	\$475,000
2019	\$16,195	\$475,000
2020	\$16,195	\$475,000
2021	\$21,195	\$470,000
2022	\$21,045	\$465,000
2023	\$20,895	\$460,000
2024	\$20,745	\$455,000
2025	\$20,595	\$450,000
2026	\$20,445	\$445,000
2027	\$20,295	\$440,000
2028	\$20,145	\$435,000
2029	\$19,995	\$430,000
2030	\$24,845	\$420,000
2031	\$24,520	\$410,000
2032	\$59,195	\$365,000
2033	\$57,733	\$320,000
2034	\$61,203	\$270,000
2035	\$64,503	\$215,000
2036	\$57,633	\$165,000
2037	\$55,858	\$115,000
2038	\$59,083	\$ 60,000
2039	\$62,130	\$ 0

2018B LTGO (Taxable)

	<u>Annual Debt Service</u>	<u>Principal Balance</u>
2018	\$15,270	\$475,000
2019	\$20,063	\$475,000
2020	\$30,063	\$465,000
2021	\$29,763	\$455,000
2022	\$24,463	\$450,000
2023	\$24,313	\$445,000
2024	\$29,133	\$435,000
2025	\$23,733	\$430,000
2026	\$28,593	\$420,000
2027	\$33,233	\$405,000
2028	\$27,655	\$395,000
2029	\$32,270	\$380,000
2030	\$31,693	\$365,000
2031	\$26,093	\$355,000
2032	\$55,693	\$315,000
2033	\$54,093	\$275,000
2034	\$52,353	\$235,000
2035	\$50,613	\$195,000
2036	\$53,873	\$150,000
2037	\$56,825	\$100,000
2038	\$54,550	\$ 50,000
2039	\$52,275	\$ 0

NOTE 5 – PROPERTY TAXES

The county treasurer acts as an agent to collect property taxes levied in the county for all taxing authorities. The county treasurer distributes collections at the end of each month to the Port District. A revaluation of all property is required every four years.

Property Tax Calendar

January 1	Taxes are levied & become enforceable
February 14	Tax bills are mailed
April 30	First of two equal parts is due
May 31	Assessed value of property is established for next year's Levy at 100% of market value
October 31	Second part is due

Property taxes are recorded as revenue when cash is collected. No allowance for uncollectable taxes is established because delinquent taxes are considered fully collectible. (State law allows for the sale of property for failure to pay taxes.)

The Port District is permitted by law to levy up to 45 cents per \$1,000 of assessed valuation for general port purposes. This amount may be reduced for any of the following reasons:

- a. Washington State law in RCW 84.55.010 limits the growth of regular property taxes to 6 percent per year plus an additional amount to allow for new construction within the district. SB5835 (Referendum 47) fundamentally changes the 106% limit calculation. Although a taxing district (with more than 10,000 population) may still increase its levy by 6% that will require a super majority vote of the districts Legislative body. The normal levy increase will not exceed the rate of inflation and even that increase will require a majority vote. If an individual district exceeds the statutory or 106% limits, their levy is reduced to a lawful amount.
- b. The Washington State Constitution limits the total regular property taxes to 1 percent of assessed valuation or \$10 per \$1,000 of value. If the taxes of all districts exceed this amount, each is proportionately reduced until the total is at or below the 1 percent limit.
- c. The Port may voluntarily levy taxes below the legal limit.

The Port District's general levy for 2024 was \$0.1098760597 per \$1,000 on an assessed valuation of \$7,872,171,268 for a total levy of \$864,963.16.

NOTE 6 – RISK MANAGEMENT

The Port District of South Whidbey Island is a member of the Enduris Washington (the Pool). Chapter 48.62 RCW provides the exclusive source of local government entity authority to individually or jointly self-insure risks, jointly purchase insurance or reinsurance, and contract for risk management, claims, and administrative services. The Pool was formed on July 10, 1987, under the provisions of Chapter 48.62 RCW, Chapter 200-100 WAC, and Chapter 39.34 RCW when two counties and two cities in the State of Washington joined together by signing an interlocal governmental agreement to fund their self-insured losses and jointly purchase insurance and administrative services. During the Pool's fiscal year ending August 31, 2024, there were 507 Enduris members representing a broad array of special purpose districts throughout the state.

The Enduris program provides various forms of joint self-insurance and reinsurance coverage for its members: Liability coverage, which includes General Liability, Automobile Liability, Public Officials' Errors and Omissions liability, Terrorism liability and Employment Practices liability; Property coverage, which includes Building and Contents, Mobile Equipment, Boiler and Machinery, and Business Interruption/Extra Expense; Automobile Physical Damage coverage; Cyber coverage; Crime blanket coverage; Named Position coverage; and an Identity Fraud reimbursement policy. Pollution and Cyber coverage are provided on a claims-made and reported coverage form. Crime coverage is provided on a discovery form. All other coverage is provided on an occurrence coverage form.

Members are responsible for a coverage deductible or co-pay on each covered loss. Each policy year, members receive a Memorandum of Coverage (MOC) outlining the specific coverage, limits, and deductibles/co-pays that apply to them. In some instances, the Pool may allow members to elect to participate in the programs at limits, coverage, deductibles, and co-pays specific to their needs. Enduris is responsible for payment of all covered losses above the member deductible or copay up to the Pool self-insured retention (SIR). Enduris acquires excess/reinsurance from unrelated insurance companies to cover losses above the Pool's SIR up to the coverage maximum limit of liability. The tables below reflect the Pool's SIR, reinsurance limits, and member deductibles/co-pays by coverage type.

Coverage	Coverage Type	Pool Self-Insured Retention	Excess/ Reinsurance Limits	Member Deductibles/ Co-Pays ⁽¹⁾
Liability:				
General Liability	Per Occurrence	\$1 million	\$20 million	\$1,000 - \$100,000
Automobile Liability	Per Occurrence	\$1 million	\$20 million	\$1,000 - \$100,000
Public Officials Errors and Omissions Liability	Each Wrongful Act Member Aggregate	\$1 million	\$20 million \$20 million	\$1,000 - \$100,000
Terrorism Liability ⁽²⁾	Per Occurrence Pool Aggregate	\$500,000 \$1 million	None	\$1,000 - \$100,000
Employment Practices Liability	Per Occurrence Member Aggregate	\$1 million	\$20 million \$20 million	20% Copay ⁽³⁾
Property ⁽⁴⁾:				
Buildings and Contents	Per Occurrence	\$500,000	\$1 billion	\$1,000 - \$250,000
Mobile Equipment	Per Occurrence	\$500,000	\$1 billion	\$1,000 - \$250,000
Boiler and Machinery	Per Occurrence	\$500,000	\$100 million	\$1,000 - \$250,000
Business Interruption (BI)/ Extra Expense (EE) ⁽⁵⁾	Per Occurrence	\$500,000	\$100 million (BI)/ \$50 million (EE)	\$1,000 - \$250,000
Sublimit ⁽⁶⁾:				
Flood	Per Occurrence	\$500,000	\$50 million (shared by Pool members)	\$1,000 - \$250,000
Earthquake	Per Occurrence	5% of indemnity, subject to a \$500,000 minimum	\$10 million (shared by Pool members)	\$1,000 - \$250,000

Coverage	Coverage Type	Pool Self-Insured Retention	Excess/ Reinsurance Limits	Member Deductibles/ Co-Pays ⁽¹⁾
Terrorism Primary	Per Occurrence Pool Aggregate	\$250,000	\$100 million per occurrence \$200 million aggregate	\$1,000 - \$250,000
Terrorism Excess	Per Occurrence APIP Per Occurrence APIP Aggregate	\$500,000	\$600 million/ Pool aggregate \$1.1 billion/ per occurrence APIP program \$1.4 billion/ APIP program aggregate	\$0
Automobile Physical Damage ⁽⁷⁾	Per Occurrence	\$500,000 with exceptions	\$1 billion	\$250 - \$1,000
Cyber ⁽⁸⁾	Each Claim APIP Aggregate	\$50,000 to \$100,000 with waiting period	\$2 million \$45 million	20% Copay
Pollution ⁽⁹⁾	Each Claim APIP Aggregate	\$250,000 with exceptions	\$2 million \$25 million	\$1,000 - \$250,000
Crime Blanket ⁽¹⁰⁾	Per Occurrence	\$50,000	\$1 million	\$1,000
Named Position ⁽¹¹⁾	Per Occurrence	\$50,000	\$1 million	\$1,000
Identity Fraud Expense Reimbursement ⁽¹²⁾	Member Aggregate	\$0	\$25,000	\$0

- (1) Members may request or be required to pay a higher deductible than the minimum for certain coverage, and certain types of losses require a specific co-pay or deductible.
- (2) Terrorism liability is fully funded by the Pool, i.e., no excess/reinsurance is procured.
- (3) Members are responsible for a 20% co-pay for Employment Practices Liability coverage claim costs. However, the co-pay may be waived if they meet established guidelines.
- (4) Property coverage for each member is based on a detailed property schedule. Scheduled items are covered to the extent of the cost of repair or replacement according to the excess/reinsurance policy terms. Under the Alliant Property Insurance Program (APIP), reinsurance carriers cover insured losses over \$500,000 to the limit of \$1 billion, except for certain types of sub-limited property losses such as floods, earthquakes, and terrorism.
- (5) Business Interruption (BI)/Extra Expense (EE) coverage is based on scheduled revenue-generating locations/operations. A limited number of members are scheduled; the rest are limited to \$500,000 of coverage with a \$2.5 million Pool maximum for undeclared exposure. The waiting period (deductible) is typically 24 hours, but there are exceptions specific to the type of exposure covered.
- (6) This Property Program sub-limit list is simplified and is not all-inclusive. In addition, sub-limits are often shared or aggregated by all pool members and, in a few cases, are shared by all APIP members. Deductibles often vary by coverage sub-limit.
- (7) Auto Physical Damage coverage includes comprehensive, collision, and additional coverage (i.e., rental reimbursement, towing, and personal property). Each member's coverage is based on a detailed vehicle schedule. The Pool's Auto Physical Damage coverage deductible is \$500,000 per occurrence with certain exceptions: \$25,000 for on-premises comprehensive and collision; a \$100,000 minimum for emergency vehicles and all other vehicles with an RCV of \$250,000 to \$750,000; \$250,000 for all vehicles with an RCV above \$750,000.
- (8) Cyber coverage is included under the Pool's Property program on an optional basis. Members are subject to a 20% co-pay per loss and the Pool's SIR is tiered between \$50,000 and \$100,000 depending on the insured/member's property

TIV with an 8-hour waiting period. By meeting established guidelines, the co-pay may be waived. The reinsurance maximum limit of liability is \$2 million, with various declared sub-limits.

- (9) Pollution coverage is included under the Pool's Property program on an optional basis. Members are subject to a 20% co-pay per loss. The Pool's SIR is \$250,000, with certain specific deductibles ranging from \$250,000 to \$1 million. The reinsurance maximum limit of liability is \$2 million, with various declared sub-limits.
- (10) Each member is provided with \$2,500 of Crime Blanket coverage (also referred to as "Employee Dishonesty Coverage with Faithful Performance"). Members may elect to "buy up" the coverage from \$2,500 to \$1 million.
- (11) Named Position coverage is optional. Members may elect to schedule various employees, directors, and commissioners, with individual limits of between \$5,000 and \$1 million.
- (12) Enduris purchases Identity Fraud Expense Reimbursement coverage. Member claims are not subject to a deductible; the limit is \$25,000 per member.

Members make an annual contribution to fund the Pool. Since Enduris is a cooperative program, there is joint liability among the participating members. No claim settlements were above the insurance coverage in the last three policy years.

Upon joining the Pool, members are contractually obligated to remain for at least one year. They must give notice 60 days before renewal to terminate participation. The Interlocal Governmental Agreement (formerly known as the Master Agreement) is automatically renewed each year unless provisions for withdrawal or termination are applied. Any Member terminated or withdrawing from the Pool shall be liable pro-rata for any assessments levied against Members for any year in which that Member belonged to the Pool as if they were still a Member.

Its member participants fully fund Enduris. Members file claims with the Pool, which determines coverage and administers the claims.

A seven-member Board of Directors governs the Pool. The Pool's members elect the Board, and the positions are filled on a rotating basis. The Board meets quarterly, oversees Enduris' business affairs, and provides policy direction to the Pool's Executive Director.

Port of South Whidbey Island

Schedule 01

For the year ended December 31, 2024

MCAG	Fund #	Fund Name	BARS Account	BARS Name	Amount
1725	401	General	3083100	Restricted Cash and Investments - Beginning	\$568,200
1725	401	General	3085100	Assigned Cash and Investments - Beginning	\$483,634
1725	401	General	3111000	Property Tax	\$860,967
1725	401	General	3340240	State Award from Parks and Recreation Commission	\$77
1725	401	General	3340360	State Award from Department of Transportation	\$28,392
1725	401	General	3370000	Local Awards, Entitlements, Tribal Government Distributions, and Other Payments	\$858
1725	401	General	3370030	Local Awards, Entitlements, Tribal Government Distributions, and Other Payments	\$116,093
1725	401	General	3446030	Airports and Ports Services	\$105,123
1725	401	General	3446040	Airports and Ports Services	\$48,830
1725	401	General	3446050	Airports and Ports Services	\$37
1725	401	General	3446060	Airports and Ports Services	\$214,300
1725	401	General	3590000	Non-Court Fines and Penalties	\$40
1725	401	General	3590030	Non-Court Fines and Penalties	\$120
1725	401	General	3590060	Non-Court Fines and Penalties	\$25
1725	401	General	3611000	Investment Earnings	\$21,260
1725	401	General	3620030	Rents and Leases	\$1,200
1725	401	General	3620050	Rents and Leases	(\$2,600)

MCAG	Fund #	Fund Name	BARS Account	BARS Name	Amount
1725	401	General	3670050	Contributions and Donations from Nongovernmental Sources	\$776
1725	401	General	3670060	Contributions and Donations from Nongovernmental Sources	\$236
1725	401	General	3699100	Miscellaneous Other Operating	\$486
1725	401	General	5460010	Airports and Ports	\$297,602
1725	401	General	5460020	Airports and Ports	\$89,672
1725	401	General	5460030	Airports and Ports	\$7,704
1725	401	General	5460040	Airports and Ports	\$194,483
1725	401	General	5461010	Airports and Ports	\$610
1725	401	General	5461040	Airports and Ports	\$7,420
1725	401	General	5462030	Airports and Ports	\$576
1725	401	General	5462040	Airports and Ports	\$14,058
1725	401	General	5463010	Airports and Ports	\$66,482
1725	401	General	5463020	Airports and Ports	\$13,046
1725	401	General	5463030	Airports and Ports	\$21,365
1725	401	General	5463040	Airports and Ports	\$98,994
1725	401	General	5464010	Airports and Ports	\$6,240
1725	401	General	5464020	Airports and Ports	\$477
1725	401	General	5464030	Airports and Ports	\$75
1725	401	General	5464040	Airports and Ports	\$142
1725	401	General	5465010	Airports and Ports	\$1,040
1725	401	General	5465020	Airports and Ports	\$7
1725	401	General	5465030	Airports and Ports	\$2,393
1725	401	General	5465040	Airports and Ports	\$78,654
1725	401	General	5466010	Airports and Ports	\$126,252
1725	401	General	5466020	Airports and Ports	\$25,270
1725	401	General	5466030	Airports and Ports	\$7,710
1725	401	General	5466040	Airports and Ports	\$64,835
1725	401	General	5083100	Restricted Cash and Investments - Ending	\$391,441
1725	401	General	5085100	Assigned Cash and Investments - Ending	\$519,469

MCAG	Fund #	Fund Name	BARS Account	BARS Name	Amount
1725	401	General	3829030	Immaterial Fiduciary Collections	\$3,378
1725	401	General	3829040	Immaterial Fiduciary Collections	\$4,387
1725	401	General	3829050	Immaterial Fiduciary Collections	\$3
1725	401	General	3829060	Immaterial Fiduciary Collections	\$7,001
1725	401	General	3952000	Compensation for Loss/Impairment of Capital Assets (Cash Basis Only)	\$79,403
1725	401	General	5829000	Immaterial Fiduciary Remittance	\$14,934
1725	401	General	5914670	Debt Repayment - Airports and Ports	\$75,000
1725	401	General	5924680	Interest and Other Debt Service Cost - Airports and Ports	\$51,621
1725	401	General	5944640	Capital Expenditures/Expenses - Airports and Ports	\$126,147
1725	401	General	5944660	Capital Expenditures/Expenses - Airports and Ports	\$237,021
1725	401	General	5944670	Capital Expenditures/Expenses - Airports and Ports	\$1,110

**Port of South Whidbey Island
Schedule of Liabilities
For the Year Ended December 31, 2024**

ID. No.	Debt ID Title	Description	Due Date	Beginning Balance	Additions	Reductions	Ending Balance
General Obligation Debt/Liabilities							
263.51	Installment Purchases	Ricoh MP 2555 copier	7/31/2024	1,110	-	1,110	-
263.51	Installment Purchases	Port Business Office	12/31/2022	26,400	-	26,400	-
251.41	Non-Voted General obligation bonds for construction issued by ports	LTGO Bond - Harbor Expansion	12/1/2031	420,000	-	45,000	375,000
251.41	Non-Voted General obligation bonds for construction issued by ports	LTGO Bond - 203 Wharf St Purchase	12/1/2026	45,000	-	15,000	30,000
251.41	Non-Voted General obligation bonds for construction issued by ports	LTGO Bond A - Fairgrounds (Tax Exempt)	12/1/2039	460,000	-	5,000	455,000
251.41	Non-Voted General obligation bonds for construction issued by ports	LTGO Bond B - Fairgrounds (Taxable)	12/1/2039	445,000	-	10,000	435,000
Total General Obligation Debt/Liabilities:				1,397,510	-	102,510	1,295,000
Revenue and Other (non G.O.) Debt/Liabilities							
259.12	Compensated Absences	Compensated Absences	12/31/2024	17,156	24,495	22,104	19,547
Total Revenue and Other (non G.O.) Debt/Liabilities:				17,156	24,495	22,104	19,547
Total Liabilities:				1,414,666	24,495	124,614	1,314,547

Port of South Whidbey Island
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2024

State Agency Name	Program Title	Identification Number	Total
State Award from Parks and Recreation Commission	WA State Parks & Rec	3340240	77
Sub-Total:			77
State Award from Department of Transportation	WSDOT Surface Transportation Block Grant	3340360	28,392
Sub-Total:			28,392
Total State Grants Expended:			28,469

Port of South Whidbey Island
Schedule 21 Questions 1-6 (unaudited)
For Fiscal Year Ended: 2024

Property and Liability Insurance	Health and Welfare Insurance	Unemployment Compensation Obligations	V
Belong to a public entity risk pool	Not applicable – no such benefits offered	“Reimbursable” status, but with no accumulated resources (i.e. risk assumption)	P L

Report based on unaudited annual report submissions as of 5/28/2025

Washington PFML Program	Entity	Government Type
Pay premiums to the State's program for both benefits	Port of South Whidbey Island	Port/Airport District

Report based on unaudited annual report submissions as of 5/28/2025



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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 DISTRICT OF SOUTH WHIDBEY ISLAND

STATEMENT OF RECEIPTS AND DISBURSEMENTS ARISING FROM CASH TRANSACTIONS

December 2024

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

	Budget	Dec 24	Year To Date	Budget Variance
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	1,333,521	105,655	419,753	(913,768)
Total Other Expense	1,333,521	105,655	419,753	(913,768)
Net Other Income	(420,571)	(63,992)	(261,021)	159,550
Net Income	(283,921)	(103,238)	(139,546)	144,375

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

	Budget	Dec 24	Year To Date	Budget Variance
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	<u>7,200</u>	<u>1,037</u>	<u>14,170</u>	<u>6,970</u>
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	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	<u>0</u>
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	<u>15,000</u>	<u>0</u>	<u>15,000</u>	<u>0</u>
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	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>0</u>
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	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>0</u>
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>(15,400)</u>	<u>(217)</u>	<u>(8,030)</u>	<u>7,370</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	<u>121,200</u>	<u>8,771</u>	<u>109,814</u>	<u>(11,386)</u>
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	<u>46,000</u>	<u>6,672</u>	<u>53,216</u>	<u>7,216</u>
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	1,500	157	1,660	160
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

	Budget	Dec 24	Year To Date	Budget Variance
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	9,000	112	10,227	1,227
Telephone & DSL - Harbor	3,000	262	3,345	345
Water & Sewer - Harbor	9,000	0	9,407	407
Total South Whidbey Harbor Ops	252,460	15,406	233,443	(19,017)
Total Expense	252,460	15,406	233,443	(19,017)
Net Ordinary Income	(15,820)	(6,144)	(11,881)	3,939
Net Income	<u>(15, 820)</u>	<u>(6,144)</u>	<u>(11,881)</u>	<u>3,939</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
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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>