



Executive Director Report
Regular Meeting
January 13, 2026

Financial Reporting – November 2025

We have received approximately \$88,300 in operating, tax and capital revenue; and, incurred approximately \$146,700 in operating & capital expenses in November 2025. End of month cash balance for November is \$426,457 in our General Operating Account and \$191,680 in our Bond Account.

Fairgrounds and Harbor continue to underperform our projections for 2025. The recent rate increases at the fairgrounds and the soon to be proposed new rate increases in May for the Harbor should allow us to receive a better rate of return in 2026.

New proposed rates for Humphrey Street Parking

Staff is proposing a new rate structure for Humphrey parking. We are looking at a new two-tier rate schedule of \$5 for the first 12 Hours and \$10 for 24 hours. Smaller increments of time don't make a lot of sense because we don't have staff coverage to check hourly users. Even with these new rates we are considerably lower rates that the lot down below. In addition to these daily rates, we will offer a \$200 quarterly pass for commuters.

Passenger Only Ferry Permitting

In an effort to move along permitting and design, we will need to approve the next phase of the design package with our engineering firm. The included amendments in your package will include preparation of our NEPA documents for environmental permitting and preparation of our bid documents to take the float manufacturing process out to bid. Total cost for these two amendments will be \$38,785. Possible funding for these expenditures could come from our existing bond funds.

Signed MOU with Washington State Ferries

The MOU that was presented at our last meeting has been signed and counter signed by Ferries. Tammi from WSF ferries and I will begin working on a draft agreement to present to the Commission in the next few months for your review.



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Grants submitted for Electric Vehicle Charging stations

We have submitted three grants to the Department of Commerce for their funding rankings. As I outlined last meeting Commerce has \$9.7 Million Dollars for EV chargers allocated for grant funding across Washington. Our Partners, eFormitive Options have submitted three grants, one for a Charging Station at Humphrey Road, one for a station at the Fairgrounds, and an Innovative grant for a micro grid at the fairgrounds to supplement power to the charging station. Commerce will make their ranking available by summer for a fall awards.