



Serving what matters today, with a view for tomorrow.

**Port of Kingston Board of Commissioners  
Regular Meeting Agenda**

**August 28<sup>th</sup>, 2024, at 6:30 - 7:15pm**

<b>Meeting called by:</b>	Port of Kingston Commissioners
<b>Type of meeting:</b>	Regular Meeting
<b>Location:</b>	Hybrid

A. In Person:  
Village Green Community Center  
26159 Dulay Rd NE  
Kingston, WA 98346

B. Virtual via Zoom:  
Join Zoom Meeting  
<https://us02web.zoom.us/j/82157809065>  
Meeting ID: 821 5780 9065  
Dial by your location  
1 253 215 8782 US (Tacoma)

Welcome to the August 28<sup>th</sup>, 2024, Regular Meeting of the Port of Kingston Commission. Comments from those in attendance will be allowed upon recognition of the Chair. Please identify yourself by stating your name.

If you would like to be added to the agenda for a future meeting, please contact the Port Office at least one week prior to the regularly scheduled meeting. Please submit your documents and/or presentations at the time of your request.

*This is a preliminary agenda and is subject to change.*

**Agenda Topics**

- 1. CALL TO ORDER**
- 2. PLEDGE OF ALLEGIANCE**
- 3. APPROVAL OF AGENDA**



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**4. PUBLIC COMMENT**

Citizens may address the Commission regarding any item related to Port business, including items on the agenda.

**5. CONSENT AGENDA**

These matters are routine and will be enacted by one motion of the Commission with no separate discussion. If discussion is desired, that item may be removed from the Consent Agenda by a Commissioner.

- A. Approve July 31<sup>st</sup>, 2024 Regular Meeting Minutes
- B. Approve August 14<sup>th</sup>, 2024 Special Session Minutes
- C. Approve July 2024 Warrants **\$209,296.10** (\$59,914.34 and \$149,381.71) and EFT Payments **\$147,071.98**

**6. ACTION ITEMS**

- A. **RESOLUTION NO. 2024-08-28-01 RESOLUTION TO APPROVE PURCHASE OF MATERIALS FOR FUEL SYSTEM**

**7. DISCUSSION ITEMS**

**8. FINANCIAL REPORT**

**9. COMMISSIONER REPORTS**

**10. STAFF REPORTS**

**11. NEXT REGULAR MEETING:** Wednesday September 25<sup>th</sup>, 2024, at 1:00p.m. Hybrid Village Green Community Center 26159 Dulay Rd NE Kingston, WA 98346

**12. ADJOURN – 7:15pm Recess to Executive Session**

***RECESS TO EXECUTIVE SESSION:***

The Commission will now adjourn into an executive session to evaluate the qualifications of



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an applicant for public employment or review the performance of a public employee pursuant to RCW 42.30.110(1)(g).

The executive session is expected to last 30 minutes. Executive sessions are not open to the public.

After the executive session the Commission will not reconvene to the public portion of the commission meeting. No action will be taken during Executive Session.

\_\_\_\_\_  
Laura Gronnvoll, Commissioner

Attest: \_\_\_\_\_  
Greg Englin, Executive Director

\_\_\_\_\_  
Steve Heacock, Commissioner

\_\_\_\_\_  
Mary McClure, Commissioner



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PORT OF KINGSTON  
 Regular Session  
 July 31<sup>st</sup>, 2024; 1:00pm  
 Meeting Minutes

NAME		EMAIL	GUESTS
Greg Englin	<input checked="" type="checkbox"/>	<a href="mailto:grege@portofkingston.org">grege@portofkingston.org</a>	Tony Hitchman
Steve Heacock	<input checked="" type="checkbox"/>	<a href="mailto:steveh@portofkingston.org">steveh@portofkingston.org</a>	Ron Karzmar
Laura Gronnvoll	<input checked="" type="checkbox"/>	<a href="mailto:laurag@portofkingston.org">laurag@portofkingston.org</a>	Marla Powers
Mary McClure	<input checked="" type="checkbox"/>	<a href="mailto:marymc@portofkingston.org">marymc@portofkingston.org</a>	Beth Berglund
Audra Trainer	<input checked="" type="checkbox"/>	<a href="mailto:audrat@portofkingston.org">audrat@portofkingston.org</a>	
Kris Williams	<input checked="" type="checkbox"/>	<a href="mailto:krisw@portofkingston.org">krisw@portofkingston.org</a>	
Torey Grandt	<input type="checkbox"/>	<a href="mailto:toreyg@portofkingston.org">toreyg@portofkingston.org</a>	
Marc Horton	<input type="checkbox"/>	<a href="mailto:mhorton@washingtonprojectconsultants.com">mhorton@washingtonprojectconsultants.com</a>	

1. **Call to Order** - Commissioner Gronnvoll called the meeting to order at 1:04pm
2. **PLEDGE OF ALLEGIANCE**
3. **APPROVAL OF AGENDA**  
  
 Motion to approve agenda  
 Moved: Commissioner Heacock  
 Second: Commissioner Gronnvoll  
  
 Vote: Pass 2-0
4. **RECESS TO EXECUTIVE SESSION:** 1:05pm  
 The Commission will now adjourn into an executive session to evaluate the qualifications of an applicant for public employment or review the performance of a public employee pursuant to RCW 42.30.110(l)(g).  
  
 The executive session is expected to last 30 minutes. Executive sessions are not open to the public.  
  
 After the executive session the Commission will reconvene to the public portion of the commission meeting.
5. **PUBLIC COMMENT – 1:35pm**



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Tony Hitchman, Kingston Resident – Tony asked about what safeguards are in place to mitigate credit card theft by employees.  
Commissioner Gronnvoll stated Executive Director, Greg Englin, will respond via email.

#### 6. CONSENT AGENDA

These matters are routine and will be enacted by one motion of the Commission with no separate discussion. If discussion is desired, that item may be removed from the Consent Agenda by a Commissioner.

- A. Approve March 27<sup>th</sup>, 2024 Regular Meeting Minutes
- B. Approve April 2<sup>nd</sup>, 2024 Work Session Minutes
- C. Approve April 9<sup>th</sup>, 2024 Work Session Minutes
- D. Approve April 16<sup>th</sup>, 2024 Special Session Minutes
- E. Approve June 20<sup>th</sup>, 2024 Regular Meeting Minutes
- F. Approve July 2<sup>nd</sup>, 2024 Special Session Minutes
- G. Approve July 9<sup>th</sup>, 2024 Work Session Minutes
- H. Approve June 2024 Warrants **\$178,432.13** (\$107,760.80 and \$70,671.33) and EFT Payments **\$132,540.87**

Motion to approve consent agenda  
Moved: Commissioner McClure  
Second: Commissioner Heacock

Vote: Pass 3-0

#### 7. ACTION ITEMS

- A. APPROVE - **RESOLUTION NO. 2024-07-31-01 APPROVE RENEWAL OF ENDURIS 2024-2025 INSURANCE POLICY**

Commissioner McClure noted a mistake in the printed agenda. Kris Williams will correct.

Motion to approve  
Moved: Commissioner McClure  
Second: Commissioner Heacock  
Vote: Pass 3-0

#### 8. DISCUSSION



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- A. KRCC representation update –  
Commissioner Gronnvoll will represent the Port at KRCC.
- B. Event Damage Deposit – Rotary Tables and Chairs  
ED Englin explained that the Port store the tables and chairs for the Rotary. When the event space is rented, the tables and chairs are available to use. The request will go directly to the Rotary. The Port has purchased an additional tent to store the tables and chairs in order to remove them from the rented tent space if the user chooses not to use them.  
Commissioner Heacock suggested a “How To” sheet on stack and store the tables and chairs.

#### 9. FINANCIAL REPORT

Finance Director, Audra Trainer, shared the Financial reports as of June 30,2024.

##### Balance Sheet

Cash and Equivalents - \$2,843,742 increase over last year of \$306,575

Current portion of Long-term debt - \$63,000.00

General Obligation Bond - \$542,500

Combined are the remaining balance of long-term debt (Bond) \$605,500

Total Cash all in, including the balance of the bond = \$2.237M

##### Income Statement

Fuel sales are less than budgeted due to volatility rather than volume of sales (\$199,161 to Budgeted \$290,754)

Slight variance with Permanent Moorage income due to implementing the 3% increase in February rather than January (\$633,761 to Budgeted \$655,808)

Seasonal Moorage is slightly less than Budgeted (\$44,826 to Budgeted \$58,176)

Licensed Parking is up \$16,000

Daily Parking is up \$4,000

Total Operating Revenue - \$1.463M

Gross Profit - \$1.295M

Operating Expense prior to Depreciation - \$1.314M

#### 10. COMMISSION REPORT

- Commissioner McClure attended the Kitsap All Ports meeting, Tuesday July 29<sup>th</sup> hosted at the Port of Brownsville. A representative from the Department of Ecology attended letting the ports in attendance that they are available to assist with any challenges Ports are facing.
- Commissioner Heacock stated the regular monthly KCAC did not occur. However, there was a Special Meeting held, Commissioner Heacock did not attend due to his position at Kitsap County. There was a discussion that included development proposals in the area.
- Commissioner Gronnvoll attended the WPPA Commissioner’s Conference. They discussed the Tax Increment Financing (TIF). This financing can be used to fund public infrastructure in targeted areas to encourage private development and investment. Other topics included how to replace Executive Directors, Robert’s Rules of Order, conference protocol, signing waiver’s when traveling out of reach, meeting protocol, and touring a job site, the commissioner’s must do it one at a time.



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### 11. STAFF REPORT

Kris Williams, Administrative Services Manager – We have been primarily focused on the software conversion and moving that forward. The new fuel pumps will be installed soon.

Audra Trainer, Finance Director – We will provide the analysis on the software purchase demonstrating the payback. Sage has already been closed out; we are still working through some issues with MarinaGO. Looking forward, all of these efficiencies will allow more time to focus on other tasks, Commissioner education etc.

Torey Grandt, Maintenance Manager - Concerts on the Cove series has begun, went well. Christmas preparation is already in full swing, looking for a 30' plus tree. Preparation for the restroom construction has begun along with the parking revisions. Target date for completion is February 2025.

Greg Englin, Executive Director – The Port applied for a Boating Infrastructure RCO grant, we were one of two applicants for Tier 1 (\$287,000) which is reviewed by the State. Beyond that, it is reviewed by the Federal government. This grant would be used for the Fire Suppression system design required by the Fire Marshall.

Commissioner McClure asked about the upcoming Strategic Planning meeting on Friday August 2<sup>nd</sup>. ED Englin stated this is a follow-up to the first Strategic Planning meeting last October. We will review the results from that and build a plan for the next 2-5 years.

We will discuss the plans for the hotel/restaurant commercial development as well as the options for all Port assets.

### 12. ADJOURN

Commission adjourned the meeting at 3:00pm

**NEXT REGULAR SESSION:** Wed, August 28<sup>th</sup>, 2024, at 6:30PM Village Green Community Center

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Laura Gronnvoll, Commissioner

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Greg Englin, Executive Director

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Steve Heacock, Commissioner

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Mary McClure, Commissioner



*"Serving What Matters Today with a View For Tomorrow."*

**Port of Kingston Board of Commissioners  
Special Session**

**August 14<sup>th</sup>, 2024, 9:00 – 10:00AM**

**Meeting called by:** Port of Kingston Commissioners  
**Type of meeting:** Special Meeting  
**Location:** Village Green Community Center

**Meeting called by:** Port of Kingston Commissioners  
**Type of meeting:** Special Meeting  
**Location:** Village Green

Welcome to the August 14<sup>th</sup>, 2024 Special Meeting of the Port of Kingston Commission. No public comment will be taken.

If you would like to be added to the agenda for a future meeting, please contact the Port Office at least one week prior to the regularly scheduled meeting. Please submit your documents and/or presentations at the time of your request.

*This is a preliminary agenda and is subject to change.*

**Agenda Topics**

**1. CALL TO ORDER – 3:32pm**

**2. PLEDGE OF ALLEGIANCE**

**3. APPROVAL OF AGENDA**

Motion to approve – Commissioner McClure  
Second – Commissioner Heacock

Vote – 3 passed

**4. PUBLIC COMMENT:** No public comment will be taken at this time.





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## **5. ACTION ITEMS**

### **A. APPROVE - RESOLUTION NO. 2024-08-13-01 APPROVE RCO GRANT FOR GUEST DOCK FIRE SUPPRESSION**

Executive Director (ED), Greg Englin, discussed the directive from the Fire Marshal to implement a Fire Suppression system at the Marina. This Match request for \$64,000.00 will provide funding to begin the design and implementation to the Fire Suppression on the guest dock. The Port has applied for a Boating Infrastructure Grant from Recreation Conservation Office.

Commissioner Gronnvoll asked if there were concerns regarding cost over runs and if the Port has the option of applying for additional Grant funds to cover the increase. ED Englin stated there is always a possibility of increasing expenses and that is factored into the requested amount.

Commissioner McClure asked if there are concerns regarding mitigation expenses.

Commissioner Heacock stated he doesn't believe that utilities are subject to environmental mitigation costs. ED Englin also stated we do not know for certain. That is determined by the regulatory agencies. This will be under review by Fish and Wildlife and the Army Corp of Engineers.

Commissioner Heacock read Resolution NO. 2024-08-13-01 APPROVE RCO GRANT FOR GUEST DOCK FIRE SUPPRESSION.

Motion to approve Resolution

Moved: Commissioner McClure

Second: Commissioner Heacock

Vote: 3 passed

## **6. DISCUSSION ITEMS**

Commissioner McClure asked about the community request for a memorial to Ray Carpenter. Both Commissioner Gronnvoll and Commissioner Heacock stated that is a discussion for the commissioners.

Commissioner McClure asked about becoming members of the Northwest Maritime Heritage Association. She stated they are open to presenting at a future meeting. The commissioners agreed to having them attend.

Commissioner McClure asked for a bullet pointed staff report on the bathroom remodel. ED Englin stated a report will be provided at the August 28<sup>th</sup> Regular meeting.

Commissioner McClure mentioned discussing challenges that Ports are experiencing and port's roles in Broadband service with James Thompson, previous WPPA ED. She would like to have further discussion regarding Broadband at future meetings.

Commissioner McClure requested a more formal report on the Top 5 items at the Port.



**PORT OF KINGSTON**

*"Serving What Matters Today with a View For Tomorrow."*

**7. NEXT REGULAR MEETING:** Wednesday, August 28<sup>th</sup>, at 6:30 p.m.

**8. ADJOURN** – 4:03pm

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Laura Gronnvoll, Commissioner

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Greg Englin, Executive Director

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Steve Heacock, Commissioner

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Mary McClure, Commissioner



**PORT OF KINGSTON**  
**Warrant List**

We, the undersigned Board of Commissioners of the Port of Kingston, Kitsap County Washington, do hereby certify the merchandise for services hereinafter specified have been received and the warrants listed below are approved for payment in the amount of **\$59,914.34** from the Port of Kingston, Marina Revenue Fund, the 16th day of July 2024.

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Laura Gronnvoll, Commissioner

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Steve Heacock, Commissioner

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Mary McClure, Commissioner

We, the undersigned, do hereby certify under penalty or perjury that the materials have been furnished, the services rendered, or the labor performed as described herein and that the claims is a just, due and unpaid obligation against the Port of Kingston and that I am authorized to authenticate and certify to said claim.

---

Audra Trainer, Finance Director

<b>Date</b>	<b>Warrant</b>	<b>Amount</b>	<b>Vendor</b>
7/16/2024	37200	\$32.00	All Shred
7/16/2024	37201	\$3,795.00	Association of Marina Industries
7/16/2024	37202	\$163.80	Crain Pest Control, LLC
7/16/2024	37203	\$2,560.00	CSD Attorneys At Law
7/16/2024	37204	\$1,811.81	International Belt & Rubber
7/16/2024	37205	\$107.12	Kitsap Bank Visa
7/16/2024	37206	\$5,449.92	Kitsap Bank Visa
7/16/2024	37207	\$2,024.02	Kitsap County Public Works
7/16/2024	37208	\$510.00	L&L Port O Potty, Inc
7/16/2024	37209	\$2,022.10	Laura Gronnvoll
7/16/2024	37210	\$1,308.73	Mary McClure
7/16/2024	37211	\$96.35	McMaster-Carr
7/16/2024	37212	\$2,929.10	Olympic ESD 114
7/16/2024	37213	\$103.74	Olympic Springs, Inc.
7/16/2024	37214	\$226.08	S-Net Communications Inc
7/16/2024	37215	\$404.04	Torey Grandt
7/16/2024	37216	\$3,990.00	Washington Project Consultants, PLLC
7/16/2024	37217	\$32,380.53	World Kinect Energy Services
		<u>\$59,914.34</u>	



**PORT OF KINGSTON**  
**Warrant List**

We, the undersigned Board of Commissioners of the Port of Kingston, Kitsap County Washington, do hereby certify the merchandise for services hereinafter specified have been received and the warrants listed below are approved for payment in the amount of **\$149,381.71** from the Port of Kingston, Marina Revenue Fund, the 30th day of July 2024.

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Laura Gronnvoll, Commissioner

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Steve Heacock, Commissioner

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Mary McClure, Commissioner

We, the undersigned, do hereby certify under penalty or perjury that the materials have been furnished, the services rendered, or the labor performed as described herein and that the claims is a just, due and unpaid obligation against the Port of Kingston and that I am authorized to authenticate and certify to said claim.

---

Audra Trainer, Finance Director

<b>Date</b>	<b>Warrant</b>	<b>Amount</b>	<b>Vendor</b>
7/30/2024	37218	\$33.51	A & L Topsoil, Inc
7/30/2024	37219	\$2,074.25	Washington Commercial Construction
7/30/2024	37220	\$202.02	Bainbridge Island Electric
7/30/2024	37221	\$209.88	Blue Sky Printing
7/30/2024	37222	\$416.00	CSD Attorneys At Law
7/30/2024	37223	\$211.72	Greg Englin
7/30/2024	37224	\$833.19	Henery Hardware
7/30/2024	37225	\$458.64	Kitsap Towing
7/30/2024	37226	\$3,715.03	KPUD- Kitsap Public Utility
7/30/2024	37227	\$721.69	Laura Gronnvoll
7/30/2024	37228	\$29,064.65	Northwest Pump & Equipment
7/30/2024	37229	\$17.91	Pacific Office Automation
7/30/2024	37230	\$80.26	Peninsula Fire Inc.
7/30/2024	37231	\$3,289.47	Puget Sound Energy
7/30/2024	37232	\$426.00	Reddy Ice
7/30/2024	37233	\$29,345.64	Regence Blueshield
7/30/2024	37234	\$3,270.00	Reliable Storage
7/30/2024	37235	\$71.48	Seattle Marine & Fishing Supply
7/30/2024	37236	\$2,948.40	Smartsheet
7/30/2024	37237	\$3,503.00	Sound Publishing, Inc.
7/30/2024	37238	\$887.86	Tacoma Screw Products
7/30/2024	37239	\$1,455.28	Waste Management
7/30/2024	37240	\$66,145.83	World Kinect Energy Services

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**\$149,381.71**



**Voucher Certification and Approval**

I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due, and unpaid obligation against the Port of Kingston and that I am authorized to authenticate and certify to said claim.

\_\_\_\_\_  
Audra Trainer, Finance Director/Port Auditor

\_\_\_\_\_  
Date

Date	Claimant	Amount	Purpose	Cash Transmittal
07/02/2024	Elan Financial Services	\$12,860.29	Port Credit Cards	R00229775
07/03/2024	Intuit	\$50,633.89	Payroll	R00229777
07/08/2024	PCS Payment Systems	\$1,054.54	CC Fees - Fuel	R00229903
07/08/2024	Clearent Payment System	\$4,843.67	CC-Fees-Office	R00229904
07/09/2024	Washington State DRS	\$985.00	DCP	R00229936
07/09/2024	Gravity Payment Systems	\$1,884.76	CC Fees - Parking	R00229957
07/12/2024	Sage Intacct	\$347.26	Software	R00230030
07/15/2024	Washington State DRS	\$13,874.68	PERS	R00230089
07/18/2024	Intuit	\$48,855.64	Payroll	R00230186
07/19/2024	Washington State DRS	\$985.00	DCP	R00230246
07/26/2024	Washington State DOR	\$10,747.25	Excise Tax	R00230468
		<u>\$147,071.98</u>		

\_\_\_\_\_  
Laura Gronnvoll, Commissioner

\_\_\_\_\_  
Steve Heacock, Commissioner

\_\_\_\_\_  
Mary McClure, Commissioner

I, the undersigned, do hereby certify under penalty or perjury that the expenses incurred as described herein and all claims are just, due, and paid obligations against the Port of Kingston and that I am authorized to authenticate and certify to said claims.

\_\_\_\_\_  
Audra Trainer, Finance Director/Port Auditor

Port of Kingston  
Kitsap County, WA

**RESOLUTION NO. 2024-08-28-01**

A Resolution of the Commission of the Port of Kingston

**RESOLUTION TO APPROVE PURCHASE MATERIALS FOR FUEL SYSTEM**

**WHEREAS**, the Port of Kingston provides fuel to support economic development, tourism, and the marina line of business, and infrastructure needs to be brought into compliance,

**WHEREAS**, the Port of Kingston has received a scope of work and cost estimate for the not to exceed amount of approximately \$67,000.00.

**THEREFORE BE IT RESOLVED**, by the Commissioners for the Port of Kingston approves purchase of labor and materials to maintain the fuel system at the marina.

Passed by the Board of Commissioners for the Port of Kingston, Kitsap County, Washington at a regular meeting held this 28<sup>TH</sup> day of August 2024.

**PORT OF KINGSTON  
KITSAP COUNTY, WASHINGTON**

\_\_\_\_\_  
Laura Gronnvoll, Commissioner

Attest: \_\_\_\_\_  
Greg Englin, Executive Director

\_\_\_\_\_  
Steve Heacock, Commissioner

\_\_\_\_\_  
Mary McClure, Commissioner

Port of Kingston  
Balance Sheet  
For The Period Ending July 31, 2024 - Preliminary

	July 31, 2024	July 31, 2023	Change
	Actual	Actual	
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	2,902,802	2,838,113	64,689
Accounts receivable	53,254	(2,293)	55,548
Grants receivable	0	6,746	(6,746)
Current portion of lease receivable	167,269	161,927	5,341
Taxes receivable	6,560	6,013	547
Inventory	45,200	55,538	(10,337)
Prepaid expenses	217,114	204,519	12,594
<b>Total Current Assets</b>	<b>3,392,199</b>	<b>3,270,563</b>	<b>121,636</b>
<b>Noncurrent Assets</b>			
Lease receivable	1,930,410	2,097,679	(167,269)
Net pension asset	241,946	272,707	(30,761)
<b>Total Noncurrent Assets</b>	<b>2,172,356</b>	<b>2,370,386</b>	<b>(198,030)</b>
<b>Capital Assets</b>			
<b>Buildings and Structures</b>			
Gen and Admin	541,655	541,655	0
Marina Boat Launch	39,817	39,817	0
Real Estate	525,083	525,083	0
Parks	162,175	162,175	0
Terminal Facility	1,570,686	1,570,686	0
<b>Total Buildings and Structures</b>	<b>2,839,416</b>	<b>2,839,416</b>	<b>0</b>
Construction in Progress	433,514	190,302	243,212
<b>Land</b>			
Gen and Admin	373,874	373,874	0
Real Estate	563,914	563,915	0
Parks	432,276	432,275	0
Parking	500,991	500,992	0
<b>Total Land</b>	<b>1,871,055</b>	<b>1,871,056</b>	<b>0</b>
<b>Machinery and Equipment</b>			
Gen and Admin	135,305	122,620	12,683
Marina Perm Moorage	87,831	87,832	0
Guest Moorage	29,858	29,858	0
Marina Fuel	45,584	45,584	0
Marina Boat Launch	15,320	15,320	0
Real Estate	9,123	9,122	0
Parks	41,848	41,849	0
Parking	31,443	31,443	0
<b>Total Machinery and Equipment</b>	<b>396,312</b>	<b>383,628</b>	<b>12,683</b>

Port of Kingston  
Balance Sheet  
For The Period Ending July 31, 2024 - Preliminary

	July 31, 2024	July 31, 2023	Change
	Actual	Actual	
Marina			
Marina Perm Moorage	6,018,820	5,967,769	51,051
Marina Guest Moorage	692,848	692,974	(126)
Marina Fuel	412,409	412,409	0
Marina Boat Launch	95,718	95,719	0
Marina Fishing Pier	46,281	46,280	0
Total Marina	<u>7,266,076</u>	<u>7,215,151</u>	<u>50,925</u>
Other Improvements			
Gen and Admin	32,237	32,237	0
Parks	1,251,807	1,251,807	0
Parking	2,823	2,823	0
Total Other Improvements	<u>1,286,867</u>	<u>1,286,867</u>	<u>0</u>
Total Capital Assets	<u>14,093,240</u>	<u>13,786,420</u>	<u>306,820</u>
Less: Accumulated Depreciation	<u>(7,185,753)</u>	<u>(6,701,601)</u>	<u>(484,152)</u>
Total Net Capital Assets	<u>6,907,488</u>	<u>7,084,820</u>	<u>(177,332)</u>
Total Assets Before Deferred Outflows	<u>12,472,042</u>	<u>12,725,768</u>	<u>(253,726)</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows - asset retirement obligation	84,741	96,509	(11,769)
Deferred outflows - pensions	249,927	284,098	(34,170)
Total Deferred Outflows	<u>334,668</u>	<u>380,607</u>	<u>(45,939)</u>
Total Assets	<u>12,806,711</u>	<u>13,106,376</u>	<u>(299,665)</u>
LIABILITIES			
Current Liabilities			
Accounts payable	308,443	243,010	65,433
Accrued taxes	27,463	71,852	(44,389)
Payroll liabilities	62,902	53,293	9,609
Unearned revenue	3,717	0	3,717
Tenant deposits	72,844	67,812	5,032
Current portion of compensated absences	10,029	3,501	6,528
Current portion of long-term unearned revenue	24,512	23,830	682
Current portion of long-term debt	63,000	62,500	500
Total Current Liabilities	<u>572,910</u>	<u>525,798</u>	<u>47,112</u>



Port of Kingston  
Balance Sheet  
For The Period Ending July 31, 2024 - Preliminary

	July 31, 2024 Actual	July 31, 2023 Actual	Change
Noncurrent Liabilities			
Compensated absences	44,583	35,014	9,569
Long-term unearned revenue	1,144,854	1,169,763	(24,909)
Environmental remediation liability	120,000	117,000	3,000
Asset retirement obligation	195,823	179,655	16,168
Pension liability	99,986	156,731	(56,745)
General obligation bonds	542,500	605,500	(63,000)
Total Noncurrent Liabilities	<u>2,147,746</u>	<u>2,263,663</u>	<u>(115,917)</u>
Total Liabilities Before Deferred Inflows	2,720,656	2,789,461	(68,805)
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows - pensions	147,093	298,694	(151,601)
Deferred inflows - lease	2,097,679	2,259,607	(161,927)
Total Deferred Inflows	<u>2,244,772</u>	<u>2,558,301</u>	<u>(313,528)</u>
Total Liabilities	<u>4,965,428</u>	<u>5,347,762</u>	<u>(382,333)</u>
EQUITY			
Restricted for net pension asset	342,446	268,215	74,231
Committed	1,877,990	1,610,823	267,165
Unrestricted	5,620,847	5,879,576	(258,728)
Total Equity	<u>7,841,283</u>	<u>7,758,614</u>	<u>82,668</u>
Total Liabilities and Equity	<u>12,806,711</u>	<u>13,106,376</u>	<u>(299,665)</u>

**Port of Kingston**  
**Income Statement Year-To-Date**  
**For The Period Ending July 31, 2024 - Preliminary**

	July 31, 2024		Diff	July 31, 2023	
	Actual	Budget		Actual	Change
<b>OPERATING REVENUE</b>					
Fuel Sales	353,866	458,427	(104,561)	437,297	(83,431)
Moorage - Guest	143,992	209,466	(65,474)	129,247	14,745
Moorage - Permanent	740,231	765,109	(24,877)	732,555	7,677
Moorage - Seasonal	47,988	58,176	(10,189)	46,215	1,771
Other Operating Income	5,088	6,156	(1,068)	5,201	(112)
Other Operating Service	28,952	30,339	(1,387)	28,813	139
Parking	377,101	368,964	8,137	299,511	77,589
Rental Property	145,249	141,956	3,293	131,806	13,444
Retail Sales	2,260	2,246	14	4,971	(2,711)
Utilities Income	40,868	36,925	3,943	42,310	(1,442)
<b>TOTAL OPERATING REVENUE</b>	<b>1,885,595</b>	<b>2,077,764</b>	<b>(192,169)</b>	<b>1,857,926</b>	<b>27,669</b>
<b>COST OF GOODS SOLD</b>	<b>295,175</b>	<b>388,222</b>	<b>(93,046)</b>	<b>362,459</b>	<b>(67,283)</b>
<b>GROSS PROFIT</b>	<b>1,590,419</b>	<b>1,689,542</b>	<b>(99,123)</b>	<b>1,495,467</b>	<b>94,952</b>
<b>OPERATING EXPENSE</b>					
Bank Charges	1,451	700	751	798	654
Commissioner Expense	53,503	60,283	(6,780)	44,082	9,421
Compensation and Benefits	946,919	943,969	2,950	909,699	37,220
Computer and Telecom	41,786	48,734	(6,948)	31,571	10,215
Equipment and Maintenance	54,585	108,769	(54,184)	60,409	(5,824)
Insurance and Taxes	88,922	92,448	(3,526)	82,462	6,460
Other Operating Expense	35,957	6,164	29,793	3,943	32,014
Professional Services	142,098	145,379	(3,282)	128,681	13,417
Promotional and Dues	58,520	42,027	16,493	41,768	16,752
Supplies	27,480	38,754	(11,274)	24,898	2,582
Travel and Training	11,561	22,316	(10,755)	10,305	1,257
Utilities	85,437	88,410	(2,972)	85,192	244
<b>TOTAL OPERATING EXP BEFORE DEPR</b>	<b>1,548,219</b>	<b>1,597,953</b>	<b>(49,734)</b>	<b>1,423,808</b>	<b>124,411</b>
<b>NET OPERATING INCOME BEFORE DEPR</b>	<b>42,200</b>	<b>91,589</b>	<b>(49,389)</b>	<b>71,659</b>	<b>(29,459)</b>
Depreciation and Amortization	296,881	293,754	3,126	304,120	(7,239)
<b>NET OPERATING INCOME</b>	<b>(254,680)</b>	<b>(202,165)</b>	<b>(52,515)</b>	<b>(232,460)</b>	<b>(22,220)</b>

Port of Kingston  
Income Statement Year-To-Date  
For The Period Ending July 31, 2024 - Preliminary

	July 31, 2024		Diff	July 31, 2023	
	Actual	Budget		Actual	Change
OTHER INCOME					
Investment Income	51,635	20,982	30,653	41,379	10,256
Interest Income Lease	40,802	40,802	0	43,839	(3,037)
Property Tax Receipts	127,379	134,541	(7,161)	127,281	98
Leasehold Excise Tax	1,286	0	1,285	1,260	26
TOTAL OTHER INCOME	<u>221,102</u>	<u>196,325</u>	<u>24,777</u>	<u>213,759</u>	<u>7,343</u>
OTHER EXPENSE					
Interest Exp GO Bond	12,251	12,251	0	13,257	(1,007)
TOTAL OTHER EXPENSE	<u>12,251</u>	<u>12,251</u>	<u>0</u>	<u>13,257</u>	<u>(1,007)</u>
NET OTHER INCOME/EXPENSE	<u>208,851</u>	<u>184,074</u>	<u>24,777</u>	<u>200,502</u>	<u>8,349</u>
NET INCOME BEFORE CAPITAL GRANTS	<u>(45,829)</u>	<u>(18,091)</u>	<u>(27,738)</u>	<u>(31,959)</u>	<u>(13,870)</u>
Capital Grants	0	0	0	10,951	(10,951)
NET INCOME	<u><u>(45,829)</u></u>	<u><u>(18,091)</u></u>	<u><u>(27,738)</u></u>	<u><u>(21,008)</u></u>	<u><u>(24,821)</u></u>

Port of Kingston  
Income Statement Year-To-Date  
For The Period Ending July 31, 2024 - Preliminary

	01/31/2024	02/29/2024	03/31/2024	04/30/2024	05/31/2024	06/30/2024	07/31/2024	Total YTD
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
<b>OPERATING REVENUE</b>								
Fuel Sales	7,573	12,958	16,622	25,175	62,475	74,359	154,704	353,866
Moorage - Guest	11,015	6,377	7,052	8,168	28,271	33,529	49,581	143,992
Moorage - Permanent	107,271	102,943	104,888	104,976	107,346	106,295	106,511	740,231
Moorage - Seasonal	12,412	11,797	12,158	4,657	3,179	0	3,785	47,988
Other Operating Income	2,095	228	330	308	1,410	275	442	5,088
Other Operating Service	5,488	3,286	3,878	3,545	3,533	5,351	3,871	28,952
Parking	38,676	43,161	48,688	45,375	58,287	65,336	77,577	377,101
Rental Property	20,055	20,091	20,128	20,164	20,201	20,238	24,372	145,249
Retail Sales	0	0	24	18	155	336	1,729	2,260
Utilities Income	7,027	8,436	7,120	6,403	4,976	3,090	3,814	40,868
<b>TOTAL OPERATING REVENUE</b>	<b>211,612</b>	<b>209,277</b>	<b>220,888</b>	<b>218,789</b>	<b>289,833</b>	<b>308,809</b>	<b>426,386</b>	<b>1,885,595</b>
<b>COST OF GOODS SOLD</b>	<b>7,339</b>	<b>12,745</b>	<b>15,150</b>	<b>20,597</b>	<b>52,442</b>	<b>59,613</b>	<b>127,289</b>	<b>295,175</b>
<b>GROSS PROFIT</b>	<b>204,273</b>	<b>196,532</b>	<b>205,738</b>	<b>198,192</b>	<b>237,391</b>	<b>249,196</b>	<b>299,097</b>	<b>1,590,419</b>
<b>OPERATING EXPENSE</b>								
Bank Charges	93	186	220	84	261	452	155	1,451
Commissioner Expense	5,053	6,368	8,638	7,449	7,189	12,724	6,083	53,503
Compensation and Benefits	138,801	139,723	124,856	115,894	135,949	141,139	150,556	946,919
Computer and Telecom	6,380	5,636	6,177	2,751	6,926	6,955	6,961	41,786
Equipment and Maintenance	8,544	8,701	12,087	593	11,289	3,533	9,838	54,585
Insurance and Taxes	11,973	12,559	12,523	12,605	12,598	13,145	13,519	88,922
Other Operating Expense	545	(6,440)	8,765	28,470	702	585	3,329	35,957
Professional Services	17,411	30,633	30,444	70	33,669	20,553	9,319	142,098
Promotional and Dues	12,599	2,266	3,556	1,919	9,765	18,049	10,366	58,520
Supplies	3,036	2,262	2,444	516	5,225	1,973	12,024	27,480
Travel and Training	0	3,635	550	0	887	5,416	1,073	11,561
Utilities	10,146	16,493	9,756	9,539	20,292	8,725	10,484	85,437
<b>TOTAL OPERATING EXP BEFORE DEPR</b>	<b>214,581</b>	<b>222,022</b>	<b>220,017</b>	<b>179,891</b>	<b>244,752</b>	<b>233,250</b>	<b>233,707</b>	<b>1,548,219</b>
<b>NET OPERATING INCOME BEFORE DEPR</b>	<b>(10,308)</b>	<b>(25,490)</b>	<b>(14,279)</b>	<b>18,302</b>	<b>(7,361)</b>	<b>15,946</b>	<b>65,391</b>	<b>42,200</b>
Depreciation and Amortization	42,724	42,562	42,562	42,540	42,578	41,972	41,943	296,881
<b>NET OPERATING INCOME</b>	<b>(53,032)</b>	<b>(68,052)</b>	<b>(56,841)</b>	<b>(24,238)</b>	<b>(49,938)</b>	<b>(26,026)</b>	<b>23,448</b>	<b>(254,680)</b>
<b>OTHER INCOME</b>								
Investment Income	6,553	6,476	6,843	7,057	8,728	7,601	8,378	51,635
Interest Income Lease	5,939	5,902	5,865	5,829	5,792	5,755	5,718	40,802
Property Tax Receipts	321	8,017	9,128	91,473	15,996	1,519	926	127,379
Leasehold Excise Tax	0	621	0	0	665	0	0	1,286
<b>TOTAL OTHER INCOME</b>	<b>12,813</b>	<b>21,016</b>	<b>21,836</b>	<b>104,359</b>	<b>31,181</b>	<b>14,875</b>	<b>15,022</b>	<b>221,102</b>

Port of Kingston  
Income Statement Year-To-Date  
For The Period Ending July 31, 2024 - Preliminary

	01/31/2024	02/29/2024	03/31/2024	04/30/2024	05/31/2024	06/30/2024	07/31/2024	Total YTD
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
OTHER EXPENSE								
Interest Exp GO Bond	1,761	1,761	1,761	1,761	1,761	1,761	1,684	12,251
TOTAL OTHER EXPENSE	1,761	1,761	1,761	1,761	1,761	1,761	1,684	12,251
NET OTHER INCOME/EXPENSE	11,052	19,255	20,075	102,598	29,420	13,114	13,337	208,851
NET INCOME BEFORE CAPITAL GRANTS	(41,980)	(48,798)	(36,766)	78,360	(20,519)	(12,912)	36,785	(45,829)
Capital Grants	0	0	0	0	0	0	0	0
NET INCOME	(41,980)	(48,798)	(36,766)	78,360	(20,519)	(12,912)	36,785	(45,829)