



Serving what matters today, with a view for tomorrow.

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

**November 20<sup>th</sup>, 2024, at 1:00-3:30pm**

<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 November 20<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. We would like to remind everyone that while we greatly value your input, the Commissioners will not be responding to questions and comments during our Regular Session meetings. This practice ensures the meetings run efficiently and within the scheduled agenda. The Executive Director or a Commissioner will follow up with you after the meeting. Thank you for your understanding and continued participation.

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**



Serving what matters today, with a view for tomorrow.

**3. APPROVAL OF AGENDA**

**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 October 22<sup>nd</sup>, 2024 Work Session Minutes
- B. Approve October 22<sup>nd</sup>, 2024 Regular Meeting Minutes
- C. Approve October 2024 Warrants **\$56,862.23** and **\$187,639.56** EFT Payments

**6. ACTION ITEMS**

- A. **APPROVE – RESOLUTION NO. 2024-11-20-01 Resolution to Approve Purchase of Materials and Installation for Fuel and Stormwater Systems**

**7. DISCUSSION ITEMS**

**8. FINANCIAL REPORT**

**9. COMMISSIONER REPORTS**

**10. STAFF REPORTS**

**11. NEXT REGULAR MEETING:** Wednesday December 18<sup>th</sup>, 2024, at 6:30p.m. Hybrid Village Green Community Center 26159 Dulay Rd NE Kingston, WA 98346

**12. ADJOURN**



Serving what matters today, with a view for tomorrow.

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

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

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

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



Serving what matters today, with a view for tomorrow.

PORT OF KINGSTON  
 Regular Session  
 October 22<sup>nd</sup>, 2024 6:30 pm  
 Meeting Minutes

NAME		EMAIL	GUESTS
Greg Englin	<input checked="" type="checkbox"/>	<a href="mailto:grege@portofkingston.org">grege@portofkingston.org</a>	Mark Libby
Steve Heacock	<input checked="" type="checkbox"/>	<a href="mailto:steveh@portofkingston.org">steveh@portofkingston.org</a>	Tony Hitchman
Laura Gronnvoll	<input checked="" type="checkbox"/>	<a href="mailto:laurag@portofkingston.org">laurag@portofkingston.org</a>	
Mary McClure	<input checked="" type="checkbox"/>	<a href="mailto:marymc@portofkingston.org">marymc@portofkingston.org</a>	
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>	

<p><b>1. Call to Order</b> - Commissioner Gronnvoll called the meeting to order at 6:32pm</p>
<p><b>2. PLEDGE OF ALLEGIANCE</b></p>
<p><b>3. APPROVAL OF AGENDA</b></p> <p>Motion to approve agenda        Moved: Commissioner Gronnvoll        Second: Commissioner McClure</p> <p>Vote: Pass 3-0</p>
<p><b>4. PUBLIC COMMENT –</b></p> <p>Mark Libby asked what is the opportunity for the public to provide input on the Strategic Plan. There was no mention of making boating affordable for residents of Kingston in the mission statement. How can the Port provide beach access and still achieve economic development goals?</p> <p>Tony Hitchman strongly believes the Port should focus on economic development rather than parks and recreation issues. Tony believes the Port has done a great job contributing to the parks in the area, but ultimately parks are a county issue. He discourages the Port from removing the Toth and Hill properties out of the economic stream.</p>
<p><b>5. CONSENT AGENDA</b></p>



Serving what matters today, with a view for tomorrow.

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 September 10th, 2024 Work Session Meeting Minutes
- B. Approve September 24th, 2024 Work Session Meeting Minutes
- C. Approve September 25th, 2024 Regular Meeting Minutes
- D. Approve October 2nd, 2024 Special Session Minutes
- E. Approve October 8th, 2024 Work Session Meeting Minutes
- F. Approve September 2024 Warrants **\$254,083.09** (\$119,957.53 and \$134,125.56) and **\$139,052.23** EFT Payments

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

Vote: Pass 3-0

## 6. ACTION ITEMS

### A. APPROVE - RESOLUTION NO. 2024-10-22-01 AMEND CONTRACT WITH WASHINGTON PROJECT CONSULTANTS, PLLC.

Executive Director Englin explained the need to increase the contract amount to complete the tasks the Port is currently working on with Marc Horton as the Port Engineer throughout the rest of the year.

Commissioner Gronnvoll commented on the working relationship that ED Englin and Marc Horton. While they don't always agree, they question and challenge each other to work in the right direction for the benefit of the Port.

Commissioner Heacock read resolution into the record.

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



Serving what matters today, with a view for tomorrow.

**B. APPROVE – RESOLUTION NO. 2024-10-22-02 ADOPT 2024-2030 STRATEGIC PLAN**

ED Englin explained the steps taken to develop the Strategic Plan. We received comments via email and in person from community members. This is a living document and is adaptable. We will review the plan in the first half of 2026. After this is approved, we will develop the annual work plan. In response to community feedback, efforts are underway to determine if and how we can improve beach access focusing on inclusivity for all visitors. We are working on an ADA audit to assess both compliance and performance. Another highlighted interest from the comments was parks. Future plans for these properties remain undecided pending the rezone. We are primarily focused on economic development. The question for the commission will be, do we surplus these properties to the county or the park district or do we retain them to support the business footprint and potential future use? We might revisit the mission, vision, and values when we review the Strategic Plan in 2026. We have an opportunity to annex property in the downtown Kingston area. We will communicate the steps that it will take to annex said property. In the next 12 months, we will conduct an analysis of the Ports real estate assets.

Commissioner Heacock read resolution into the record.

Motion to approve

Moved: Commissioner McClure

Second: Commissioner Gronnvoll

Vote: 3-0

**C. APPROVE– RESOLUTION NO. 2024-10-22-03 AMEND RESOLUTION NO. 2024-10-02-04 ADOPT 2025 COMPREHENSIVE SCHEME OF HARBOR IMPROVEMENTS**

Commissioner Heacock read resolution into the record.

Motion to approve

Moved: Commissioner McClure

Second: Commissioner Gronnvoll

Vote: 3-0

**7. DISCUSSION**



Serving what matters today, with a view for tomorrow.

#### **8. FINANCIAL REPORT**

Finance Director Trainer reviewed the September Financials

Cash Reserves - \$2,833,288

LTGO Bond Balance - \$605,500

Net Cash Reserves - \$2,227,788

Fuel – Variance based on Volume

Guest Moorage – Under budget, ahead of last year Budget occupancy was 71% for Peak, Actual 48% for August, 46% for September

Permanent Moorage – Annual rate increase in February

Seasonal – Approximately 20-23 slips occupied, budget was 30

Parking – Budgeted for 60 licensed stall, actual is 91

Total Operating Revenue - \$2.6M

Gross Profit - \$2.1M

Operating Expense (Promotional and Dues – Funds donated to support the 4<sup>th</sup> of July Fireworks)

Total Operating Expense before Depr. - \$1.9M

Net Operating Income - **-\$280,271**

Net Income - \$32,649

#### **9. COMMISSION REPORT**

Commissioner McClure – The County and cities are working together to develop Accessory Dwelling Unit (ADU) Plans that can “come off the shelf”. This will be very impactful for Kingston.

KRCC update – Transportation focus in Kitsap County is the Gorst coalition.

County is beginning to work on a climate change assessment. Navy is partnering with local agencies.

Commissioner Heacock – KCAC meeting (Oct. 9) discussed Citizens on Patrol. Citizens on Patrol are issuing parking tickets that can potentially become a lien.

County Commissioner attended KCAC and announced the Eglon Dept. of Natural Resources property is in process for a transfer to Kitsap County.

Updated KCAC on the adoption of the POK 2025 Budget, Restroom construction, and ADA Assessment.

#### **10. STAFF REPORT**

#### **11. ADJOURN**

Commission adjourned the meeting at 7:35pm

**NEXT REGULAR SESSION:** Wednesday November 20<sup>th</sup>, 2024, at 1:00 PM Village Green Community Center



Serving what matters today, with a view for tomorrow.

Laura Gronnvoll, Commissioner

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**

**Work Session**

**October 22<sup>nd</sup>, 2024, 9:30 – 11:00AM**

NAME		GUEST	
Greg Englin	<input checked="" type="checkbox"/>	Nancy Langwith	<input checked="" type="checkbox"/>
Steve Heacock	<input checked="" type="checkbox"/>	Mark Ryan	<input checked="" type="checkbox"/>
Laura Gronnvoll	<input checked="" type="checkbox"/>		<input type="checkbox"/>
Mary McClure	<input checked="" type="checkbox"/>		<input type="checkbox"/>
Audra Trainer	<input type="checkbox"/>		<input type="checkbox"/>
Kris Williams	<input checked="" type="checkbox"/>		<input type="checkbox"/>
Torey Grandt	<input type="checkbox"/>		<input type="checkbox"/>

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

Welcome to the October 22, 2024 Work Session of the Kingston Port Commission. I’d like to remind everyone that this is a working session for the Commission to discuss and review various matters. Please note that public comment is not taken during the Work Session. There will be opportunities for public input during our regular Commission meeting. We appreciate your understanding and cooperation.

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

**Agenda Topics**

**1. CALL TO ORDER – 9:32am**

**2. PLEDGE OF ALLEGIANCE**

**3. DISCUSSION**

**A. Strategic Planning**

The 2024-2030 Strategic Plan was discussed.

**B. Memorial for Ray Carpenter**



**PORT OF KINGSTON**

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

**NEXT REGULAR MEETING:** Tuesday October 22<sup>nd</sup>, 2024 at 6:30p.m.

**ADJOURN : 11:34am**

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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



**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
10/03/2024	Intuit	\$52,706.93	Payroll	R00232591
10/04/2024	Washington State DRS	\$985.00	DCP	R00232649
10/04/2024	PCS Payment Systems	\$1,428.94	CC Fees - Fuel	R00232663
10/04/2024	Gravity Payment Systems	\$1,923.52	CC Fees - Parking	R00232669
10/04/2024	Clearent Payment System	\$5,722.16	CC-Fees-Office	R00232670
10/11/2024	Washington State DOR	\$462.16	Business License Renewal	R00232876
10/16/2024	Washington State DRS	\$13,482.20	PERS	R00233010
10/17/2024	Intuit	\$45,529.67	Payroll	R00233022
10/18/2024	Washington State DRS	\$1,135.00	DCP	R00233056
10/21/2024	Elan Financial Services	\$2,202.40	Port Credit Cards	R00233107
10/28/2024	Washington State Dept of L & I	\$6,903.30	Quarterly L&I Taxes	R00233307
10/28/2024	Washington State DOR	\$12,000.04	Excise Tax	R00233308
10/29/2024	Washington State DOR	\$43,158.24	Leasehold Taxes	R00233352
		\$187,639.56		

\_\_\_\_\_  
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**  
**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 **\$18,802.55** from the Port of Kingston, Marina Revenue Fund, the 11th day of October 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.

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Audra Trainer, Finance Director

<b>Date</b>	<b>Warrant</b>	<b>Amount</b>	<b>Vendor</b>
10/11/2024	37336	\$32.09	A & L Topsoil, Inc
10/11/2024	37337	\$32.00	All Shred
10/11/2024	37338	\$814.06	Bainbridge Island Electric
10/11/2024	37339	\$380.78	Comcast
10/11/2024	37340	\$343.98	Crain Pest Control, LLC
10/11/2024	37341	\$512.00	CSD Attorneys At Law
10/11/2024	37342	\$49.01	Grainger
10/11/2024	37343	\$36.18	Greg Englin
10/11/2024	37344	\$1,736.92	Henderson Marine Supply, Inc.
10/11/2024	37345	\$327.36	Henery Hardware
10/11/2024	37346	\$235.77	Kitsap Bank Visa-AT
10/11/2024	37347	\$393.99	Kitsap Bank Visa-GE
10/11/2024	37348	\$240.00	L&L Port O Potty, Inc
10/11/2024	37349	\$2,022.10	Laura Gronnvoll
10/11/2024	37350	\$327.00	Mary McClure
10/11/2024	37351	\$84.20	Olympic Springs, Inc.
10/11/2024	37352	\$43.77	Pape Material Handling
10/11/2024	37353	\$112.02	Reddy Ice
10/11/2024	37354	\$226.32	S-Net Communications Inc
10/11/2024	37355	\$496.57	Seattle Marine & Fishing Supply
10/11/2024	37356	\$969.14	Verizon Wireless
10/11/2024	37357	\$5,842.50	Washington Project Consultants, PLLC
10/11/2024	37358	\$3,544.79	Waste Management

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**\$18,802.55**



**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 **\$56,862.23** from the Port of Kingston, Marina Revenue Fund, the 29th day of October 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>
10/29/2024	37359	\$2,017.96	Washington Commercial Construction
10/29/2024	37360	\$2,992.33	Amazon Capital Services
10/29/2024	37361	\$575.00	Association Of Washington Business
10/29/2024	37362	\$156.16	Central Welding Supply Inc
10/29/2024	37363	\$1,291.32	DTG Recycle
10/29/2024	37364	\$1,462.00	Fine Edge
10/29/2024	37365	\$3,198.04	Kitsap County Public Works
10/29/2024	37366	\$28.04	Gannett Washington LocalIQ
10/29/2024	37367	\$458.64	Kitsap Towing
10/29/2024	37368	\$1,364.08	McMaster-Carr
10/29/2024	37369	\$305.76	On IT Networks, Inc
10/29/2024	37370	\$2,321.60	Puget Sound Energy
10/29/2024	37371	\$28,340.73	Regence Blueshield
10/29/2024	37372	\$2,194.70	River City Lights, LLC
10/29/2024	37373	\$1,287.00	Sound Publishing, Inc.
10/29/2024	37374	\$3,825.25	State Auditor'S Office
10/29/2024	37375	\$1,220.86	Swift Plumbing And Heating Inc.
10/29/2024	37376	\$831.84	Tanknology
10/29/2024	37377	\$2,797.99	Uline
10/29/2024	37378	\$192.93	West Marine Pro

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**\$56,862.23**

Port of Kingston  
Kitsap County, WA

**RESOLUTION NO. 2024-11-20-1**

A Resolution of the Commission of the Port of Kingston

**RESOLUTION TO APPROVE PURCHASE OF MATERIALS AND INSTALLATION FOR FUEL AND STORMWATER SYSTEMS**

**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 Commission approved a previous request for purchase of materials and installation of the fuel system in the not to exceed amount of \$67,000.00,

**WHEREAS**, the Port of Kingston Commission is being asked to approve an additional amount of \$100,964.56 for materials and labor to complete both the fuel and the stormwater systems upgrades and relocations,

**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 and reposition the stormwater system.

Passed by the Board of Commissioners for the Port of Kingston, Kitsap County, Washington at a regular meeting held this 20<sup>th</sup> day of November, 2024.

**PORT OF KINGSTON  
KITSAP COUNTY, WASHINGTON**

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

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

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

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

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

	October 31, 2024 Actual	October 31, 2023 Actual	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	2,966,435	2,766,961	199,474
Accounts receivable	13,030	(7,282)	20,312
Current portion of lease receivable	168,631	163,246	5,385
Taxes receivable	6,560	6,013	547
Inventory	35,127	64,119	(28,992)
Prepaid expenses	177,724	171,876	5,847
<b>Total Current Assets</b>	<b>3,367,507</b>	<b>3,164,933</b>	<b>202,573</b>
<b>Noncurrent Assets</b>			
Lease receivable	1,887,738	2,056,370	(168,632)
Net pension asset	241,945	272,707	(30,761)
<b>Total Noncurrent Assets</b>	<b>2,129,683</b>	<b>2,329,077</b>	<b>(199,393)</b>
<b>Capital Assets</b>			
<b>Buildings and Structures</b>			
Gen and Admin	541,656	541,656	0
Marina Boat Launch	39,817	39,817	0
Real Estate	525,083	525,083	0
Parks	162,174	162,174	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	565,860	272,994	292,866
<b>Land</b>			
Gen and Admin	373,874	373,875	0
Real Estate	563,914	563,914	0
Parks	432,276	432,275	0
Parking	500,992	500,992	0
<b>Total Land</b>	<b>1,871,056</b>	<b>1,871,056</b>	<b>0</b>
<b>Machinery and Equipment</b>			
Gen and Admin	135,304	122,621	12,683
Marina Perm Moorage	87,831	87,831	0
Guest Moorage	29,858	29,858	0
Marina Fuel	74,651	45,584	29,067
Marina Boat Launch	15,320	15,320	0
Real Estate	9,122	9,122	0
Parks	41,849	41,849	0
Parking	31,443	31,443	0
<b>Total Machinery and Equipment</b>	<b>425,378</b>	<b>383,628</b>	<b>41,750</b>

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

	October 31, 2024	October 31, 2023	Change
	Actual	Actual	
Marina			
Marina Perm Moorage	6,018,820	6,004,974	13,847
Marina Guest Moorage	692,848	692,973	(127)
Marina Fuel	412,409	412,409	0
Marina Boat Launch	95,718	95,719	0
Marina Fishing Pier	46,281	46,281	0
Total Marina	<u>7,266,076</u>	<u>7,252,356</u>	<u>13,720</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>14,254,653</u>	<u>13,906,317</u>	<u>348,336</u>
Less: Accumulated Depreciation	<u>(7,272,756)</u>	<u>(6,824,527)</u>	<u>(448,229)</u>
Total Net Capital Assets	<u>6,981,897</u>	<u>7,081,790</u>	<u>(99,893)</u>
Total Assets Before Deferred Outflows	<u>12,479,087</u>	<u>12,575,800</u>	<u>(96,713)</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows - asset retirement obligation	77,264	90,215	(12,952)
Deferred outflows - pensions	249,927	284,098	(34,170)
Total Deferred Outflows	<u>327,191</u>	<u>374,313</u>	<u>(47,122)</u>
Total Assets	<u>12,806,278</u>	<u>12,950,113</u>	<u>(143,835)</u>
LIABILITIES			
Current Liabilities			
Accounts payable	235,005	75,314	159,691
Accrued taxes	21,560	20,659	901
Payroll liabilities	62,413	55,581	6,832
Unearned revenue	1,308	0	1,308
Tenant deposits	75,714	70,690	5,025
Current portion of compensated absences	10,030	3,501	6,527
Current portion of long-term unearned revenue	24,512	23,830	683
Current portion of long-term debt	63,000	62,500	500
Total Current Liabilities	<u>493,542</u>	<u>312,075</u>	<u>181,467</u>



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

	October 31, 2024 Actual	October 31, 2023 Actual	Change
Noncurrent Liabilities			
Compensated absences	44,583	35,014	9,569
Long-term unearned revenue	1,138,740	1,163,820	(25,080)
Environmental remediation liability	120,000	117,000	3,000
Asset retirement obligation	195,824	179,655	16,169
Pension liability	100,023	152,217	(52,195)
General obligation bonds	542,500	605,500	(63,000)
Total Noncurrent Liabilities	<u>2,141,670</u>	<u>2,253,206</u>	<u>(111,537)</u>
Total Liabilities Before Deferred Inflows	2,635,212	2,565,281	69,930
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows - pensions	147,092	298,694	(151,601)
Deferred inflows - lease	2,056,370	2,219,616	(163,246)
Total Deferred Inflows	<u>2,203,462</u>	<u>2,518,310</u>	<u>(314,847)</u>
Total Liabilities	<u>4,838,674</u>	<u>5,083,591</u>	<u>(244,917)</u>
EQUITY			
Restricted for net pension asset	342,446	268,215	74,231
Committed	1,948,892	1,674,647	274,245
Unrestricted	5,676,266	5,923,660	(247,394)
Total Equity	<u>7,967,604</u>	<u>7,866,522</u>	<u>101,082</u>
Total Liabilities and Equity	<u>12,806,278</u>	<u>12,950,113</u>	<u>(143,835)</u>

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

	October 31, 2024		Diff	October 31, 2023	
	Actual	Budget		Actual	Change
<b>OPERATING REVENUE</b>					
Fuel Sales	645,452	870,212	(224,760)	780,420	(134,967)
Moorage - Guest	235,631	345,759	(110,128)	224,063	11,567
Moorage - Permanent	1,058,379	1,093,013	(34,634)	1,043,993	14,386
Moorage - Seasonal	61,093	73,316	(12,223)	55,998	5,095
Other Operating Income	6,177	8,451	(2,274)	6,185	(8)
Other Operating Service	39,200	44,978	(5,778)	40,874	(1,674)
Parking	569,287	509,073	60,214	467,730	101,557
Rental Property	208,815	208,724	91	191,364	17,451
Retail Sales	3,569	3,208	361	6,132	(2,562)
Utilities Income	47,249	44,770	2,479	48,949	(1,702)
<b>TOTAL OPERATING REVENUE</b>	2,874,852	3,201,504	(326,652)	2,865,708	9,143
<b>COST OF GOODS SOLD</b>	528,350	736,950	(208,600)	655,499	(127,149)
<b>GROSS PROFIT</b>	2,346,502	2,464,554	(118,052)	2,210,209	136,293
<b>OPERATING EXPENSE</b>					
Bank Charges	1,898	1,170	728	995	903
Commissioner Expense	77,318	89,859	(12,541)	65,080	12,238
Compensation and Benefits	1,372,283	1,348,527	23,756	1,287,121	85,162
Computer and Telecom	58,086	63,582	(5,496)	45,334	12,752
Equipment and Maintenance	74,659	120,063	(45,405)	75,371	(713)
Insurance and Taxes	133,177	137,154	(3,976)	125,654	7,524
Other Operating Expense	36,131	8,989	27,142	6,726	29,406
Professional Services	182,563	213,250	(30,687)	196,072	(13,510)
Promotional and Dues	77,380	52,845	24,535	58,562	18,818
Supplies	35,117	53,528	(18,410)	40,910	(5,793)
Travel and Training	13,829	30,620	(16,792)	13,792	36
Utilities	126,978	127,305	(327)	124,093	2,887
<b>TOTAL OPERATING EXP BEFORE DEPR</b>	2,189,419	2,246,892	(57,473)	2,039,710	149,710
<b>NET OPERATING INCOME BEFORE DEPR</b>	157,082	217,662	(60,580)	170,500	(13,418)
Depreciation and Amortization	420,086	413,911	6,174	433,340	(13,254)
<b>NET OPERATING INCOME</b>	(263,004)	(196,250)	(66,754)	(262,840)	(164)

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

	October 31, 2024		Diff	October 31, 2023	
	Actual	Budget		Actual	Change
OTHER INCOME					
Investment Income	76,567	30,412	46,154	52,911	23,655
Interest Income Lease	57,733	57,734	0	62,090	(4,356)
Property Tax Receipts	218,118	218,656	(538)	212,235	5,883
Leasehold Excise Tax	1,880	0	1,880	1,861	19
Gain/Loss on Assets	1,465	0	1,465	0	1,466
TOTAL OTHER INCOME	355,763	306,802	48,961	329,097	26,667
OTHER EXPENSE					
Interest Exp GO Bond	17,304	17,304	0	18,755	(1,451)
TOTAL OTHER EXPENSE	17,304	17,304	0	18,755	(1,451)
NET OTHER INCOME/EXPENSE	338,459	289,499	48,960	310,341	28,118
NET INCOME BEFORE CAPITAL GRANTS	75,456	93,249	(17,793)	47,501	27,955
Capital Grants	5,037	0	5,037	39,399	(34,362)
NET INCOME	80,493	93,249	(12,756)	86,900	(6,407)

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

	01/31/2024	02/29/2024	03/31/2024	04/30/2024	05/31/2024	06/30/2024	07/31/2024	08/31/2024	09/30/2024	10/31/2024	Total YTD
	Actual	Actual	Actual	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	149,757	93,301	48,529	645,452
Moorage - Guest	11,015	6,377	7,052	8,168	26,210	33,471	49,422	42,019	36,790	15,107	235,631
Moorage - Permanent	107,271	102,943	104,888	104,976	107,346	106,295	106,511	106,022	106,430	105,696	1,058,379
Moorage - Seasonal	12,412	11,797	12,158	4,657	3,178	0	3,785	2,879	3,996	6,231	61,093
Other Operating Income	2,095	228	330	308	1,411	275	442	398	315	375	6,177
Other Operating Service	5,488	3,286	3,878	3,545	3,533	5,151	3,871	2,983	4,050	3,415	39,200
Parking	38,676	43,161	48,688	45,375	56,487	65,336	77,557	67,370	72,012	54,625	569,287
Rental Property	20,055	20,091	20,128	20,164	20,201	20,238	24,372	21,151	21,188	21,226	208,815
Retail Sales	0	0	24	18	154	336	1,729	700	497	112	3,569
Utilities Income	7,027	8,436	7,120	6,403	4,977	3,090	3,814	2,474	2,325	1,583	47,249
<b>TOTAL OPERATING REVENUE</b>	<b>211,612</b>	<b>209,277</b>	<b>220,888</b>	<b>218,789</b>	<b>285,972</b>	<b>308,551</b>	<b>426,207</b>	<b>395,753</b>	<b>340,904</b>	<b>256,899</b>	<b>2,874,852</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>120,812</b>	<b>74,760</b>	<b>37,602</b>	<b>528,350</b>
<b>GROSS PROFIT</b>	<b>204,273</b>	<b>196,532</b>	<b>205,738</b>	<b>198,192</b>	<b>233,530</b>	<b>248,938</b>	<b>298,918</b>	<b>274,940</b>	<b>266,143</b>	<b>219,297</b>	<b>2,346,502</b>
<b>OPERATING EXPENSE</b>											
Bank Charges	93	186	220	84	261	452	155	150	137	158	1,898
Commissioner Expense	5,053	6,368	8,638	7,449	7,189	12,724	6,083	7,297	7,776	8,742	77,318
Compensation and Benefits	138,801	139,723	124,856	115,894	135,949	141,139	150,557	143,765	139,410	142,189	1,372,283
Computer and Telecom	6,380	5,636	6,177	2,751	6,926	6,955	6,960	4,960	5,217	6,124	58,086
Equipment and Maintenance	8,544	8,701	12,087	593	11,289	3,533	9,839	3,108	3,609	13,356	74,659
Insurance and Taxes	11,973	12,559	12,523	12,605	12,598	13,145	13,519	13,863	15,943	14,449	133,177
Other Operating Expense	545	(6,440)	8,765	28,470	702	585	3,329	22	120	32	36,131
Professional Services	17,411	30,633	30,444	70	33,669	20,553	9,319	17,506	10,546	12,414	182,563
Promotional and Dues	12,599	2,266	3,556	1,919	9,765	18,049	10,366	3,038	3,713	12,109	77,380
Supplies	3,036	2,262	2,444	516	5,225	1,973	12,023	2,572	2,694	2,371	35,117
Travel and Training	0	3,635	550	0	887	5,416	1,073	595	1,026	645	13,829
Utilities	10,146	16,493	9,756	9,539	20,292	8,725	10,484	19,479	5,122	16,943	126,978
<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>216,356</b>	<b>195,313</b>	<b>229,531</b>	<b>2,189,419</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>(11,222)</b>	<b>15,688</b>	<b>65,211</b>	<b>58,585</b>	<b>70,830</b>	<b>(10,234)</b>	<b>157,082</b>
Depreciation and Amortization	42,724	42,562	42,562	42,540	42,578	41,972	41,943	41,482	40,984	40,739	420,086
<b>NET OPERATING INCOME</b>	<b>(53,032)</b>	<b>(68,052)</b>	<b>(56,841)</b>	<b>(24,238)</b>	<b>(53,800)</b>	<b>(26,284)</b>	<b>23,268</b>	<b>17,103</b>	<b>29,846</b>	<b>(50,973)</b>	<b>(263,004)</b>
<b>OTHER INCOME</b>											
Investment Income	6,553	6,476	6,843	7,057	8,728	7,601	8,378	8,271	8,029	8,631	76,567
Interest Income Lease	5,939	5,902	5,865	5,829	5,792	5,755	5,718	5,681	5,644	5,607	57,733
Property Tax Receipts	321	8,017	9,128	91,473	15,996	1,519	926	2,213	3,539	84,986	218,118
Leasehold Excise Tax	0	621	0	0	665	0	0	595	0	0	1,880
Gain/Loss on Assets	0	0	0	0	0	0	0	0	1,466	0	1,465
<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>16,760</b>	<b>18,678</b>	<b>99,224</b>	<b>355,763</b>

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

	01/31/2024	02/29/2024	03/31/2024	04/30/2024	05/31/2024	06/30/2024	07/31/2024	08/31/2024	09/30/2024	10/31/2024	Total YTD
	Actual	Actual	Actual	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	1,684	1,684	1,684	17,304
TOTAL OTHER EXPENSE	1,761	1,761	1,761	1,761	1,761	1,761	1,684	1,684	1,684	1,684	17,304
NET OTHER INCOME/EXPENSE	11,052	19,255	20,075	102,598	29,420	13,114	13,337	15,075	16,993	97,540	338,459
NET INCOME BEFORE CAPITAL GRANTS	(41,980)	(48,798)	(36,766)	78,360	(24,380)	(13,170)	36,605	32,178	46,839	46,566	75,456
Capital Grants	0	0	0	0	0	0	0	0	0	5,037	5,037
NET INCOME	(41,980)	(48,798)	(36,766)	78,360	(24,380)	(13,170)	36,605	32,178	46,839	51,603	80,493