



Serving what matters today, with a view for tomorrow.

## Port of Kingston Board of Commissioners Regular Meeting Agenda

**March 25<sup>th</sup>, 2026 at 6:30-8:00pm**

**Meeting called by:** Port of Kingston Commissioners  
**Type of meeting:** Regular Meeting  
**Location:** Village Green Community Center  
26159 Dulay Rd NE  
Kingston, WA 98346

Welcome to the March 25<sup>th</sup>, 2026, 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**

**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.



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- A. Approve February 25th, 2026 Regular Meeting Minutes
- B. Approve March 3rd, 2026 Special Session Minutes
- C. Approve March 10<sup>th</sup>, 2026 Special Session Minutes
- D. Approve February 2026 Warrants **\$131,078.67 (\$53,507.37 and \$77,571.30)** and **\$130,600.21** EFT Payments

**6. ACTION ITEMS**

- A. APPROVE – **RESOLUTION NO. 2026-03-25-01 APPOINT BOARD COMMISSION POSITIONS**

**7. DISCUSSION ITEMS**

- A. Rotary Golf tournament sponsorship
- B. Letter of Support - Greater Kingston Chamber of Commerce grant application

**8. FINANCIAL REPORT**

- A. February Financials review

**9. COMMISSIONER REPORTS**

**10. STAFF REPORTS**

**11. NEXT REGULAR MEETING:** Wednesday April 22<sup>nd</sup>, 2026 at 6:30PM. Village Green Community Center 26159 Dulay Rd NE Kingston, WA 98346

**12. ADJOURN**

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

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

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

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



Serving what matters today, with a view for tomorrow.

PORT OF KINGSTON  
 Regular Session  
 February 25<sup>th</sup>, 2026 6:30-8:30pm  
 Meeting Minutes

NAME		EMAIL	GUESTS
Greg Englin	<input checked="" type="checkbox"/>	<a href="mailto:grege@portofkingston.org">grege@portofkingston.org</a>	
Steve Heacock	<input checked="" type="checkbox"/>	<a href="mailto:steveh@portofkingston.org">steveh@portofkingston.org</a>	
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 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>	
TJ Quandt	<input type="checkbox"/>	<a href="mailto:tjq@portofkingston.org">tjq@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 called the meeting to order at 6:33pm</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: 3-0 Pass</p>
<p><b>4. PUBLIC COMMENT –</b></p>
<p><b>5. CONSENT AGENDA</b></p> <p>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.</p> <p>A. Approve January 28<sup>th</sup>, 2026 Regular Meeting Minutes        B. Approve February 3<sup>rd</sup>, 2026 Special Meeting Minutes        C. Approve February 17<sup>th</sup>, 2026 Work Session Minutes</p>



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D. Approve January 2026 Warrants **\$188,659.15 (\$61,769.96, \$54,590.74, and \$72,298.45)** and **\$180,622.21** EFT Payments

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

Vote: Pass 3-0

**6. ACTION ITEMS**

A. N/A

**7. DISCUSSION**

A. Community organizations / Port representation

The Commissioners and Executive Director Englin reviewed the list of local community organizations to identify who will represent the Port at the meetings.

**8. FINANCIAL REPORT**

January Financials

Finance Director, Audra Trainer, reviewed the Financial Reports

Balance Sheet

- Cash & Equivalent totaled \$2,547,747
- Debt remaining from LTGO Bond is (\$509,500)
- Net Cash Reserves totaled \$2,038,247

Profit and Loss (year-to-date)

- Gross operating revenue (including cost of goods sold) totaled \$229,959
- Total operating expense before depreciation totaled \$241,049
- Net operating income before depreciation was (\$22,374) and (\$61,858) after depreciation
- Non-operating income/expenses (property taxes, lease interest, investment income) was \$11,650
- Net income for the month was (\$50,208)

**9. COMMISSION REPORT**

Commissioner McClure –

- KEDA economic forecast luncheon April 2<sup>nd</sup>
- FIFA World Cup – What will the Chamber involvement be like?
  - ED Englin shared how difficult it can be to gain access for viewing the tournament
  - There is a marketing packet from FIFA; however, it is very expensive
- Greg Nance – Is sponsoring a bill in support of the passenger only ferry service. Legislative hearing on Friday in Olympia. You can view and comment online
- Puget Sound Regional Council is starting its transportation alternative funding process. Eligibility forms must be submitted by Friday



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- KCAC Transportation committee is working with DOT to gather count for Barber Cutoff Rd. Tim Davis is trying to get them to do the count after the ATMS system is open.
- Commissioner McClure would like to have a Liveboard memo discussion at a future meeting
- Parking lot acquisition discussion

#### Commissioner Gronnvoll –

- KCAC
  - Discussed Kola Kole park and the need for restrooms and lights. There will be a survey going out.
  - Transportation committee is working on signs for Kingston. Also working on a TIF submission.
  - ATMS projected opening is estimated for May 10<sup>th</sup> - Mother's Day
  - Marla Powers provided an update on S'Klallam tribe activity
    - Hosted a career fair in February
    - Created a community pharmacy
- Kites over Kingston scheduled for April 11<sup>th</sup> 11-3:00pm
- Rotary golf tournament scheduled for June 26<sup>th</sup>
- 4<sup>th</sup> of July event
  - Interact Club will be taking over the Ball Race during the 4<sup>th</sup> of July activities
  - 4<sup>th</sup> of July committee is hosting a Trivia Night March 22<sup>nd</sup> to raise funds the fireworks display. The cost for fireworks for this year is \$95K, with \$15K currently raised.
  - Dana Goodfellow has several fundraising events planned, you can view on the committee website
- School district is looking for a Tennis Coach
- Kingston High school is presenting at KCAC on March 11<sup>th</sup>
- Marla Powers S'Klallam tribe Environmental planner shared a presentation on culverts in Kitsap county at Work Session February 24<sup>th</sup>

#### Commissioner Heacock –

- Parks, Trails, and Open Spaces hosted a great meeting. Kitsap Co. Parks presented and was primarily focused on Kola Kole park and what is happening there, what can the park be used for? What improvements are needed? They are not repurposing or selling the property. Survey can be added to Port website. Metropolitan Parks was also mentioned.
- KCAC
  - There was a Sewage treatment plant site visit on February 20<sup>th</sup>
  - Kitsap County website – See, Click, Fix for addressing public works concerns, dead animals, road issues, downed trees
  - Newly elected School District rep was in attendance –
    - Operating Levy passed, construction levy 48% at the time of meeting
    - Cello Mania from high school



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**10. STAFF REPORT**

**11. ADJOURN**

Motion to approve to adjourn  
Moved: Commissioner McClure  
Second: Commissioner Gronnvoll

Vote: Pass 3-0

Commission adjourned the meeting at 7:47pm

**NEXT REGULAR SESSION:** Wednesday March 25<sup>th</sup>, 2026 at 6:30PM Village Green Community Center  
26159 Dulay Rd NE Kingston, WA 98346

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Steve Heacock, Commissioner

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Greg Englin, Executive Director

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Mary McClure, Commissioner

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Laura Gronnvoll, Commissioner



Serving what matters today, with a view for tomorrow.

PORT OF KINGSTON  
 Special Session  
 March 3<sup>rd</sup>, 2026 4:45-6:30 PM  
 Meeting Minutes

NAME		EMAIL	GUESTS
Greg Englin	<input checked="" type="checkbox"/>	<a href="mailto:grege@portofkingston.org">grege@portofkingston.org</a>	
Steve Heacock	<input checked="" type="checkbox"/>	<a href="mailto:steveh@portofkingston.org">steveh@portofkingston.org</a>	
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 type="checkbox"/>	<a href="mailto:audrat@portofkingston.org">audrat@portofkingston.org</a>	
Kris Williams	<input 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>	
TJ Quandt	<input type="checkbox"/>	<a href="mailto:tjq@portofkingston.org">tjq@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 Heacock called the meeting to order at 4:48pm</p>
<p><b>2. PLEDGE OF ALLEGIANCE</b></p>
<p><b>3. APPROVAL OF AGENDA</b></p> <p>Motion to approve agenda        Moved: Commissioner McClure        Second: Commissioner Gronnvoll</p> <p>Vote: 3-0 Pass</p>
<p><b>4. Recess to Executive Session at 4:50pm</b></p> <p><i>Commissioners came out of Executive Session at 5:58pm</i></p> <p><i>Commissioners will reconvene Tuesday March 10<sup>th</sup> 4:45pm</i></p>
<p><b>5. ADJOURN</b></p> <p>Commission adjourned the meeting at 6:06PM</p>

**NEXT REGULAR SESSION:** Wednesday March 25<sup>th</sup>, 2026 6:30PM Village Green Community Center



Serving what matters today, with a view for tomorrow.

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Steve Heacock, Commissioner

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Greg Englin, Executive Director

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Mary McClure, Commissioner

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Laura Gronnvoll, Commissioner



Serving what matters today, with a view for tomorrow.

PORT OF KINGSTON  
 Special Session  
 March 10<sup>th</sup>, 2026 4:45-6:30 PM  
 Meeting Minutes

NAME		EMAIL	GUESTS
Greg Englin	<input checked="" type="checkbox"/>	<a href="mailto:grege@portofkingston.org">grege@portofkingston.org</a>	
Steve Heacock	<input checked="" type="checkbox"/>	<a href="mailto:steveh@portofkingston.org">steveh@portofkingston.org</a>	
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 type="checkbox"/>	<a href="mailto:audrat@portofkingston.org">audrat@portofkingston.org</a>	
Kris Williams	<input 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>	
TJ Quandt	<input type="checkbox"/>	<a href="mailto:tjq@portofkingston.org">tjq@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 Heacock called the meeting to order at 4:46pm</p>
<p><b>2. PLEDGE OF ALLEGIANCE</b></p>
<p><b>3. APPROVAL OF AGENDA</b></p> <p>Motion to approve agenda        Moved: Commissioner McClure        Second: Commissioner Gronnvoll</p> <p>Vote: 3-0 Pass</p>
<p><b>4. Recess to Executive Session at 4:48pm</b></p> <p>The Commission will now adjourn into an Executive Session <i>(f) To receive and evaluate complaints or charges brought against a public officer or employee. However, upon the request of such officer or employee, a public hearing or a meeting open to the public shall be conducted upon such complaint or charge;</i></p> <p>The Executive Session is expected to last 30-60 minutes. Executive sessions are not open to the public.</p> <p>After Executive Session the Commission will reconvene to the public portion of the commission meeting.</p> <p>It is anticipated that the Commission may or may not take final action in the public portion of the meeting.</p>



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*Commissioners came out of Executive Session at 6:19pm*

Commissioners will reconvene Tuesday March 24<sup>th</sup> for Special Session at 4:45pm

**5. ADJOURN**

Commission adjourned the meeting at 6:21PM

**NEXT REGULAR SESSION:** Wednesday March 25<sup>th</sup>, 2026 6:30PM Village Green Community Center

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

\_\_\_\_\_  
Greg Englin, Executive Director

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

\_\_\_\_\_  
Laura Gronnvoll, 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 **\$53,507.37** from the Port of Kingston, Marina Revenue Fund, the 6th day of February 2026.

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Steve Heacock, Commissioner

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Mary McClure, Commissioner

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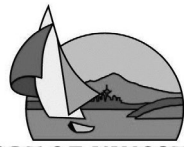
Laura Gronnvoll, Commissioner

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>
2/6/2026	38034	\$40,261.86	Alpha Developers LLC
2/6/2026	38035	\$218.91	Charles Dwyer
2/6/2026	38036	\$900.00	CSD Attorneys At Law
2/6/2026	38037	\$269.67	John Vanderhalf
2/6/2026	38038	\$2,887.00	Kitsap Regional Coordinating Council
2/6/2026	38039	\$325.00	LaMont Design, Inc
2/6/2026	38040	\$91.26	Shirley Nicholson
2/6/2026	38041	\$1,119.52	SJ Graphics Corp.
2/6/2026	38042	\$7,434.15	Wood Harbinger
		<hr/> <b>\$53,507.37</b> <hr/>	



**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 **\$77,571.30** from the Port of Kingston, Marina Revenue Fund, the 23rd day of February 2026.

---

Steve Heacock, Commissioner

---

Mary McClure, Commissioner

---

Laura Gronnvoll, 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>
2/23/2026	38043	\$24.00	COBRA Management Services
2/23/2026	38044	\$2,013.41	Washington Commercial Construction
2/23/2026	38045	\$846.81	Amazon Capital Services
2/23/2026	38046	\$209.41	Comcast
2/23/2026	38047	\$381.61	Grainger
2/23/2026	38048	\$524.16	Hanson Sign Co. Inc
2/23/2026	38049	\$2,979.25	Ink Continued LLC
2/23/2026	38050	\$3,364.64	Kitsap County Public Works
2/23/2026	38051	\$1,190.49	Laura Gronnvoll
2/23/2026	38052	\$114.66	Malolo Design LLC
2/23/2026	38053	\$130.06	Mobile Modular Portable Storage
2/23/2026	38054	\$2,873.32	Olympic ESD 114
2/23/2026	38055	\$114.66	Olympic Springs, Inc.
2/23/2026	38056	\$7,885.87	Puget Sound Energy
2/23/2026	38057	\$34,902.29	Regence Blueshield
2/23/2026	38058	\$232.56	S-Net Communications Inc
2/23/2026	38059	\$850.00	Sound Publishing, Inc.
2/23/2026	38060	\$101.90	Staci Hebert
2/23/2026	38061	\$1,749.39	Star Rentals Inc.
2/23/2026	38062	\$8,015.92	T2 Systems, Inc
2/23/2026	38063	\$928.00	Uline
2/23/2026	38064	\$1,176.99	Verizon Wireless
2/23/2026	38065	\$3,087.50	Washington Project Consultants, PLLC
2/23/2026	38066	\$1,691.06	Waste Management
2/23/2026	38067	\$2,183.34	Westbay Auto Parts

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**\$77,571.30**



**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
02/04/2026	Intuit	\$55,946.34	Payroll	R00247131
02/05/2026	Washington State DRS	\$1,110.00	DCP	R00247194
02/06/2026	Gravity Payment Systems	\$1,691.16	CC Fees - Parking	R00247235
02/10/2026	Clearent Payment System	\$5,013.72	CC-Fees-Office	R00247319
02/12/2026	Washington State DRS	\$10,854.99	PERS	R00247406
02/19/2026	Intuit	\$50,139.11	Payroll	R00247562
02/20/2026	Washington State DRS	\$1,110.00	DCP	R00247605
02/26/2026	Washington State DOR	\$4,734.89	Excise Tax	R00247778
		<u>\$130,600.21</u>		

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

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

\_\_\_\_\_  
Laura Gronnvoll, 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. 2026-03-25-01**

A Resolution of the Commission of the Port of Kingston

**A RESOLUTION TO APPOINT BOARD COMMISSION POSITIONS**

**WHEREAS**, the Port of Kingston Board of Commissioners desires to designate its officers for the 2026 calendar year;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Port of Kingston that the following members are hereby identified and appointed as officers for the year 2026:

- Commissioner Steve Heacock, to serve as Board Chair
- Commissioner Laura Gronnvoll, to serve as Vice Chair
- Commissioner Mary McClure, to serve as Secretary

**BE IT FURTHER RESOLVED** that these appointments shall take effect immediately upon adoption of this resolution and shall remain in effect until successors are duly appointed.

**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 Preliminary  
As of February 28, 2026

	February 28, 2026	February 28, 2025	Change
	Actual	Actual	
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	2,558,263	2,824,802	(266,539)
Accounts receivable	24,114	6,798	17,316
Grants receivable	30,047	0	30,047
Current portion of lease receivable	175,791	172,723	3,069
Taxes receivable	7,652	7,499	152
Inventory	28,235	40,080	(11,845)
Prepaid expenses	127,078	131,993	(4,915)
<b>Total Current Assets</b>	<b>2,951,180</b>	<b>3,183,895</b>	<b>(232,715)</b>
<b>Noncurrent Assets</b>			
Lease receivable	1,583,845	1,759,637	(175,792)
Net pension asset	249,196	204,124	45,073
<b>Total Noncurrent Assets</b>	<b>1,833,041</b>	<b>1,963,761</b>	<b>(130,719)</b>
<b>Capital Assets</b>			
<b>Buildings and Structures</b>			
Gen and Admin	541,656	541,655	0
Marina Boat Launch	39,817	39,817	0
Real Estate	525,083	525,083	0
Parks	162,174	162,175	0
Terminal Facility	1,570,687	1,570,686	0
<b>Total Buildings and Structures</b>	<b>2,839,417</b>	<b>2,839,416</b>	<b>0</b>
Construction in Progress	975,118	484,072	491,046
<b>Land</b>			
Gen and Admin	373,874	373,874	0
Real Estate	563,914	563,914	0
Parks	432,276	432,276	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	145,701	135,304	10,396
Marina Perm Moorage	87,831	87,831	0
Guest Moorage	29,859	29,859	0
Marina Fuel	74,651	74,651	0
Marina Boat Launch	15,320	15,320	0
Real Estate	9,123	9,123	0
Parks	32,650	41,849	(9,199)
Parking	31,443	31,443	0
<b>Total Machinery and Equipment</b>	<b>426,578</b>	<b>425,380</b>	<b>1,197</b>

Port of Kingston  
Balance Sheet Preliminary  
As of February 28, 2026

	February 28, 2026	February 28, 2025	Change
	Actual	Actual	
Marina			
Marina Perm Moorage	6,018,820	6,018,819	0
Marina Guest Moorage	897,745	692,974	204,772
Marina Fuel	460,029	460,029	0
Marina Boat Launch	95,718	95,719	0
Marina Fishing Pier	46,281	46,280	0
Total Marina	<u>7,518,593</u>	<u>7,313,821</u>	<u>204,772</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>
Intangible Assets			
Subscription Asset Gen & Admin	46,365	0	46,365
Total Intangible Assets	<u>46,365</u>	<u>0</u>	<u>46,365</u>
Total Capital Assets	<u>14,963,993</u>	<u>14,220,612</u>	<u>743,380</u>
Less: Accumulated Depreciation	<u>(7,870,240)</u>	<u>(7,410,729)</u>	<u>(459,510)</u>
Total Net Capital Assets	<u>7,093,753</u>	<u>6,809,883</u>	<u>283,870</u>
Total Assets Before Deferred Outflows	<u>11,877,974</u>	<u>11,957,539</u>	<u>(79,565)</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows - asset retirement obligation	50,024	66,511	(16,487)
Deferred outflows - pensions	338,178	317,682	20,496
Total Deferred Outflows	<u>388,202</u>	<u>384,193</u>	<u>4,009</u>
Total Assets	<u>12,266,176</u>	<u>12,341,731</u>	<u>(75,555)</u>
LIABILITIES			
Current Liabilities			
Accounts payable	86,799	150,888	(64,089)
Accrued taxes	37,691	34,857	2,833
Payroll liabilities	64,178	57,900	6,279
Unearned revenue	5,227	475	4,752
Tenant deposits	83,548	78,257	5,291
Current portion of compensated absences	65,485	57,531	7,953
Current portion of long-term unearned revenue	25,939	25,216	725
Current portion of long-term debt	65,000	64,500	500
Total Current Liabilities	<u>433,867</u>	<u>469,624</u>	<u>(35,756)</u>

Port of Kingston  
Balance Sheet Preliminary  
As of February 28, 2026

	February 28, 2026 Actual	February 28, 2025 Actual	Change
Noncurrent Liabilities			
Compensated absences	83,261	58,474	24,786
Long-term unearned revenue	1,103,650	1,129,710	(26,060)
Environmental remediation liability	126,000	123,000	3,000
Asset retirement obligation	214,847	195,824	19,024
Pension liability	59,999	85,966	(25,968)
General obligation bonds	444,500	509,500	(65,000)
Subscription liability	30,190	0	30,189
Total Noncurrent Liabilities	<u>2,062,447</u>	<u>2,102,474</u>	<u>(40,029)</u>
Total Liabilities Before Deferred Inflows	2,496,314	2,572,098	(75,785)
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows - pensions	103,379	103,869	(489)
Deferred inflows - lease	1,759,636	1,932,359	(172,723)
Total Deferred Inflows	<u>1,863,015</u>	<u>2,036,228</u>	<u>(173,212)</u>
Total Liabilities	<u>4,359,329</u>	<u>4,608,326</u>	<u>(248,997)</u>
NET POSITION			
Restricted for net pension asset	488,112	411,267	76,846
Committed	1,232,874	2,026,911	(794,037)
Unrestricted	6,185,861	5,295,227	890,633
Total Net Position	<u>7,906,847</u>	<u>7,733,405</u>	<u>173,442</u>
Total Liabilities and Net Position	<u>12,266,176</u>	<u>12,341,731</u>	<u>(75,555)</u>

**Port of Kingston**  
**Income Statement Year-To-Date Preliminary**  
**For The Period Ending February 28, 2026**

	February 28, 2026		Diff	February 28,	Change
	Actual	Budget		2025	
<b>OPERATING REVENUE</b>					
Fuel Sales	26,018	36,506	(10,488)	25,400	618
Moorage - Guest	15,606	18,605	(2,999)	16,732	(1,127)
Moorage - Permanent	237,395	239,860	(2,465)	215,250	22,147
Moorage - Seasonal	14,080	28,600	(14,521)	17,920	(3,841)
Other Operating Income	2,104	1,239	866	2,078	25
Other Operating Service	11,734	7,946	3,787	4,993	6,741
Parking	107,894	91,661	16,234	85,241	22,655
Rental Property	45,586	45,330	255	43,200	2,385
Retail Sales	416	1,892	(1,475)	17	399
Utilities Income	13,104	14,431	(1,327)	13,084	20
<b>TOTAL OPERATING REVENUE</b>	<b>473,937</b>	<b>486,070</b>	<b>(12,133)</b>	<b>423,915</b>	<b>50,022</b>
<b>COST OF GOODS SOLD</b>	<b>21,231</b>	<b>30,424</b>	<b>(9,193)</b>	<b>21,189</b>	<b>41</b>
<b>GROSS PROFIT</b>	<b>452,706</b>	<b>455,647</b>	<b>(2,941)</b>	<b>402,726</b>	<b>49,980</b>
<b>OPERATING EXPENSE</b>					
Bank Charges	124	300	(177)	330	(207)
Commissioner Expense	10,991	12,501	(1,509)	11,540	(549)
Compensation and Benefits	307,282	318,140	(10,859)	290,459	16,824
Computer and Telecom	11,629	17,751	(6,122)	13,967	(2,340)
Equipment and Maintenance	20,630	14,674	5,957	16,937	3,694
Insurance and Taxes	25,334	25,966	(633)	26,713	(1,379)
Other Operating Expense	1,284	1,123	161	1,932	(648)
Professional Services	31,913	21,453	10,460	24,537	7,376
Promotional and Dues	22,644	16,813	5,831	15,181	7,464
Supplies	2,938	8,030	(5,093)	4,983	(2,046)
Travel and Training	275	0	275	570	(296)
Utilities	27,550	23,786	3,765	23,786	3,765
<b>TOTAL OPERATING EXP BEFORE DEPR</b>	<b>462,594</b>	<b>460,537</b>	<b>2,057</b>	<b>430,935</b>	<b>31,659</b>
<b>NET OPERATING INCOME BEFORE DEPR</b>	<b>(9,887)</b>	<b>(4,891)</b>	<b>(4,996)</b>	<b>(28,209)</b>	<b>18,322</b>
Depreciation and Amortization	78,970	78,061	909	82,518	(3,548)
<b>NET OPERATING INCOME</b>	<b>(88,857)</b>	<b>(82,951)</b>	<b>(5,906)</b>	<b>(110,727)</b>	<b>21,870</b>

Port of Kingston  
Income Statement Year-To-Date Preliminary  
For The Period Ending February 28, 2026

	February 28, 2026			February 28, 2025	
	Actual	Budget	Diff	Actual	Change
<b>OTHER INCOME</b>					
Investment Income	15,465	14,042	1,423	17,707	(2,242)
Interest Income Lease	9,650	10,032	(381)	10,582	(932)
Property Tax Receipts	10,039	8,789	1,249	8,702	1,336
Leasehold Excise Tax	576	0	576	592	(15)
Gain/Loss on Assets	2,900	0	2,900	0	2,900
<b>TOTAL OTHER INCOME</b>	<b>38,630</b>	<b>32,863</b>	<b>5,767</b>	<b>37,583</b>	<b>1,047</b>
<b>OTHER EXPENSE</b>					
Interest Exp GO Bond	2,889	2,889	0	3,215	(327)
<b>TOTAL OTHER EXPENSE</b>	<b>2,889</b>	<b>2,889</b>	<b>0</b>	<b>3,215</b>	<b>(327)</b>
<b>NET OTHER INCOME/EXPENSE</b>	<b>35,741</b>	<b>29,974</b>	<b>5,767</b>	<b>34,368</b>	<b>1,373</b>
<b>NET INCOME BEFORE CAPITAL GRANTS</b>	<b>(53,116)</b>	<b>(52,977)</b>	<b>(139)</b>	<b>(76,359)</b>	<b>23,243</b>
Capital Grants	0	0	0	0	0
<b>NET INCOME</b>	<b>(53,116)</b>	<b>(52,977)</b>	<b>(139)</b>	<b>(76,359)</b>	<b>23,243</b>

Port of Kingston  
Income Statement Year-To-Date Preliminary  
For The Period Ending February 28, 2026

	01/31/2026	02/28/2026	
	Actual	Actual	Total YTD
<b>OPERATING REVENUE</b>			
Fuel Sales	13,770	12,248	26,018
Moorage - Guest	5,525	10,081	15,606
Moorage - Permanent	118,727	118,668	237,395
Moorage - Seasonal	5,841	8,239	14,080
Other Operating Income	1,520	584	2,104
Other Operating Service	7,065	4,669	11,734
Parking	49,254	58,640	107,894
Rental Property	22,773	22,812	45,586
Retail Sales	126	291	416
Utilities Income	5,358	7,747	13,104
<b>TOTAL OPERATING REVENUE</b>	<b>229,959</b>	<b>243,979</b>	<b>473,937</b>
<b>COST OF GOODS SOLD</b>	<b>11,283</b>	<b>9,948</b>	<b>21,231</b>
<b>GROSS PROFIT</b>	<b>218,676</b>	<b>234,031</b>	<b>452,706</b>
<b>OPERATING EXPENSE</b>			
Bank Charges	60	63	124
Commissioner Expense	4,891	6,102	10,991
Compensation and Benefits	156,177	151,104	307,282
Computer and Telecom	6,765	4,864	11,629
Equipment and Maintenance	14,777	5,854	20,630
Insurance and Taxes	12,394	12,939	25,334
Other Operating Expense	695	589	1,284
Professional Services	15,817	16,096	31,913
Promotional and Dues	16,736	5,908	22,644
Supplies	870	2,068	2,938
Travel and Training	0	275	275
Utilities	11,867	15,683	27,550
<b>TOTAL OPERATING EXP BEFORE DEPR</b>	<b>241,049</b>	<b>221,545</b>	<b>462,594</b>
<b>NET OPERATING INCOME BEFORE DEPR</b>	<b>(22,374)</b>	<b>12,486</b>	<b>(9,887)</b>
Depreciation and Amortization	39,485	39,485	78,970
<b>NET OPERATING INCOME</b>	<b>(61,858)</b>	<b>(26,999)</b>	<b>(88,857)</b>
<b>OTHER INCOME</b>			
Investment Income	7,536	7,929	15,465
Interest Income Lease	4,844	4,806	9,650
Property Tax Receipts	714	9,324	10,039
Leasehold Excise Tax	0	576	576
Gain/Loss on Assets	0	2,900	2,900
<b>TOTAL OTHER INCOME</b>	<b>13,094</b>	<b>25,535</b>	<b>38,630</b>

Port of Kingston  
Income Statement Year-To-Date Preliminary  
For The Period Ending February 28, 2026

	01/31/2026	02/28/2026	
	Actual	Actual	Total YTD
OTHER EXPENSE			
Interest Exp GO Bond	1,444	1,444	2,889
TOTAL OTHER EXPENSE	1,444	1,444	2,889
NET OTHER INCOME/EXPENSE	11,650	24,091	35,741
NET INCOME BEFORE CAPITAL GRANTS	(50,208)	(2,908)	(53,116)
Capital Grants	0	0	0
NET INCOME	(50,208)	(2,908)	(53,116)