



Serving what matters today, with a view for tomorrow.

Port of Kingston Board of Commissioners Regular Meeting Agenda

March 19th, 2025, at 1:00-3:00pm

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 19th, 2025, 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.



Serving what matters today, with a view for tomorrow.

- A. Approve February 25th, 2025 Work Session Meeting Minutes
- B. Approve February 26th, 2025 Regular Meeting Minutes
- C. Approve March 4th, 2025, Special Session Meeting Minutes
- D. Approve February 2025 Warrants **\$89,395.98 (\$8,726.78, \$49,181.97, and \$31,487.23)** and **\$127,353.58** EFT Payments

6. ACTION ITEMS

- A. **APPROVE – RESOLUTION NO. 2025-03-19-01 DIRECTING THE EXECUTIVE DIRECTOR TO NEGOTIATE CONTRACT FOR CONSTRUCTION OF THE GUEST RESTROOM**

7. DISCUSSION ITEMS

8. FINANCIAL REPORT

9. COMMISSIONER REPORTS

10. STAFF REPORTS

11. NEXT REGULAR MEETING: Wednesday April 23rd, 2025 at 1:00PM. 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



PORT OF KINGSTON

“Serving What Matters Today with a View For Tomorrow.”

Port of Kingston Board of Commissioners

Work Session

February 25th, 2025 9:30 – 11:00AM

NAME		GUEST	
Greg Englin	<input checked="" type="checkbox"/>		<input type="checkbox"/>
Steve Heacock	<input checked="" type="checkbox"/>		<input type="checkbox"/>
Laura Gronnvoll	<input checked="" type="checkbox"/>		<input type="checkbox"/>
Mary McClure	<input 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 February 25th, 2025 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 – 9:40am**

- 2. DISCUSSION**
 - A. Local Elected Official Ferry Support letter
 - B. KEDA Luncheon March 26th attendees
 - C. Annexation update
 - D. Change the date for the March Regular meeting from March 26th to March 19th
 - E. Change the time of the April 23rd meeting from 6:30pm to 1:00pm due to Commissioner schedules

NEXT REGULAR MEETING: Tuesday February 26th, 2025 at 6:30p.m.



PORT OF KINGSTON

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

ADJOURN : 11:00am

Laura Gronnvoll, Commissioner

Greg Englin, Executive Director

Steve Heacock, Commissioner

Mary McClure, Commissioner

February 25th, 2025



Serving what matters today, with a view for tomorrow.

PORT OF KINGSTON
 Regular Session
 February 26th, 2025 1:00-3:00 pm
 Meeting Minutes

NAME		EMAIL	GUESTS
Greg Englin	<input checked="" type="checkbox"/>	grege@portofkingston.org	Ed Strickland
Steve Heacock	<input checked="" type="checkbox"/>	steveh@portofkingston.org	Jack Lott
Laura Gronnvoll	<input checked="" type="checkbox"/>	laurag@portofkingston.org	Ron Karzmar
Mary McClure	<input type="checkbox"/>	marymc@portofkingston.org	
Audra Trainer	<input type="checkbox"/>	audrat@portofkingston.org	
Kris Williams	<input checked="" type="checkbox"/>	krisw@portofkingston.org	
Torey Grandt	<input type="checkbox"/>	toreyg@portofkingston.org	
TJ Quandt	<input type="checkbox"/>	tjq@portofkingston.org	
Marc Horton	<input type="checkbox"/>	mhorton@washingtonprojectconsultants.com	

<p>1. Call to Order - Commissioner Heacock called the meeting to order at 6:38pm</p>
<p>2. PLEDGE OF ALLEGIANCE</p>
<p>3. APPROVAL OF AGENDA</p> <p>Motion to approve agenda Moved: Commissioner Gronnvoll Second: Commissioner Heacock</p> <p>Vote: 2-0 Pass</p>
<p>4. PUBLIC COMMENT – Ed Strickland - The boater community will be changing over the next 20 years, the cost of boating is getting to expensive for the average. If boats do not have blue stickers which displays they are register, are they also uninsured? Who covers the cost of other boats in the marina if an uninsured boat is the cause of a fire? Ed spoke with someone in line at the post office who stated they live on their boat at the Port of Kingston. Are there liveaboards in the marina?</p>
<p>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.</p>



Serving what matters today, with a view for tomorrow.

- A. Approve January 22nd, 2025 Regular Meeting Minutes
- B. Approve January 28th, 2025 Special Session Meeting Minutes
- C. Approve February 11th, 2025 Work Session Meeting Minutes
- D. Approve January 2025 Warrants **\$223,083.06 (\$61,057.14, \$134,024.17, \$28,001.75)** and **\$181,296.88** EFT Payments

Motion to approve consent agenda

Moved: Commissioner Gronnvoll

Second: Commissioner Heacock

Vote: Pass 2-0

6. ACTION ITEMS

N/A

7. DISCUSSION

N/A

8. FINANCIAL REPORT

ED Englin shared the year end December 2024 Financials.

Total Operating Revenue - \$3.3M (less than budget mostly due to fuel sales and moorage)

Fuel Sales - \$682, 890 (due to volume of sales and variable pricing)

Parking - \$665,474 (\$62K over budget)

ED Englin shared the cost of construction continues to escalate, making our replacement costs substantially more in the future. We can “piggyback” on other contracts by working with other municipalities or ports through inter-local agreements to minimize cost where we can. We will continue to apply for grants. The Port will evaluate our parking strategy and real estate management to optimize operations and increase cash flow adding to our cash reserves.

The Port does not have an active liveaboard in permanent moorage, there is a liveaboard on the guest dock for seasonal moorage. This allows the vessel to be moved if necessary.

9. COMMISSION REPORT

Commissioner Gronnvoll – attended KCAC, very informative meeting

Kitsap Department of Administrative Services presentation – Detailed overview of Kitsap County’s 2025 budget impacts on the community

Jannese Hunt replacing Kaili at the Chamber during Maternity leave

5 ongoing projects for affordable housing – the current avg. rent \$2200 in Kingston

All three commissioners will attend the KEDA Annual Luncheon March 26th at Clearwater Casino and Resort



Serving what matters today, with a view for tomorrow.

Commissioner Heacock – attended Parks, Rec and Open Spaces meeting

The short fall with Kitsap County parks was discussed.

Their focus is implementing a plan for better connectivity with regional trails. Kitsap County Public Works will assist with funding.

KCAC January meeting – Fast ferry presentation with Kitsap Transit, they will be able to obtain a federal Grant for an additional vessel for Kingston.

Kingston Gulls – an affiliate of approximately 20 local businesses represented at Cellar Cat. The discussion included parking concerns and questions about the SR104 realignment - designs, funding deficit. Moving the incoming ferry traffic to the North will allow for a more desirable downtown for businesses. Another concern is the garbage service throughout the community, the ATMS system and implementation, as well as reinstating citizens on patrol to assist with parking issues. The challenge is that the vehicle would need to be picked up from Port Orchard and returned there after use.

KCAC roads group meeting met last Friday February 21st, 2025 – Whisper Creek flows into a pipe that comes down 4th Street into a culvert. Due to the size of the creek above that which allows for fish stream designation, they must analyze that creek.

10. STAFF REPORT

ED Englin – The Port is working with Sheriff's office to relocate them and keep them in Kingston.

We will work with general contractors to determine who will assist with the restroom build.

We will bring the approval for the Sail floats payment to the commission soon.

In order to earn higher returns on our cash reserves, we may need to become our own Treasurer in the future.

11. ADJOURN

Commission adjourned the meeting at pm 7:35pm

NEXT REGULAR SESSION: Wednesday March 19th, 2025, at 1:00 PM Village Green Community Center



PORT OF KINGSTON

Serving what matters today, with a view for tomorrow.

Steve Heacock, Commissioner

Greg Englin, Executive Director

Mary McClure, Commissioner

Laura Gronnvoll, Commissioner



PORT OF KINGSTON

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

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

March 4th, 2025, 9:30-10:00am

NAME		GUESTS	
Greg Englin	<input checked="" type="checkbox"/>		<input type="checkbox"/>
Steve Heacock	<input checked="" type="checkbox"/>		<input 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"/>
Marc Horton	<input type="checkbox"/>		<input type="checkbox"/>

Meeting called by: Port of Kingston Commissioners

Type of meeting: Special Meeting

Location: Village Green Community Center

Welcome to the March 4th, 2025 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 the final agenda and is not subject to change, as this is a Special Meeting of the Port of Kingston Commissioners.

Agenda Topics

1. CALL TO ORDER – 9:31am

2. PLEDGE OF ALLEGIANCE



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

3. APPROVAL OF AGENDA

Motion to approve – Commissioner Gronnvoll
Second – Commissioner McClure

Vote – 3 passed

4. PUBLIC COMMENT:

N/A

5. ACTION ITEMS

A. APPROVE - RESOLUTION NO. 2025-03-04-01 DIRECTING THE EXECUTIVE DIRECTOR TO PURCHASE MARINA ASSETS FROM THE PORT OF FRIDAY HARBOR

Motion to approve – Commissioner Gronnvoll
Second – Commissioner McClure

Vote – 3 passed

6. DISCUSSION ITEMS

7. NEXT REGULAR MEETING: Wednesday March 19th, 2025 at 1:00 p.m.

8. ADJOURN – 9:46am

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 **\$8,726.78** from the Port of Kingston, Marina Revenue Fund, the 7th day of February 2025.

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

Date	Warrant	Amount	Vendor
2/7/2025	37508	\$985.00	Commercial Diving Washington LLC
2/7/2025	37509	\$1,161.34	Global Equipment Company
2/7/2025	37510	\$180.13	Grainger
2/7/2025	37511	\$235.77	Kitsap Bank Visa
2/7/2025	37512	\$1,683.37	Laura Gronnvoll
2/7/2025	37513	\$556.28	Mary McClure
2/7/2025	37514	\$1,187.55	Northern Asphalt
2/7/2025	37515	\$74.42	Olympic Springs, Inc.
2/7/2025	37516	\$79.01	Steve Heacock
2/7/2025	37517	\$634.91	Sunbelt Rentals
2/7/2025	37518	\$907.10	Verizon Wireless
2/7/2025	37519	\$800.00	Vernon Publications, LLC
2/7/2025	37520	\$74.83	Westbay Auto Parts
2/7/2025	37521	\$167.07	GCP WW Holdco LLC
		<hr/> \$8,726.78 <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 **\$49,181.97** from the Port of Kingston, Marina Revenue Fund, the 21st day of February 2025.

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

Date	Warrant	Amount	Vendor
2/21/2025	37522	\$36.57	A & L Topsoil, Inc
2/21/2025	37523	\$2,063.23	Washington Commercial Construction
2/21/2025	37524	\$32.00	All Shred
2/21/2025	37525	\$768.45	Amazon Capital Services
2/21/2025	37526	\$352.00	Arcom Oil
2/21/2025	37527	\$80.96	Central Welding Supply Inc
2/21/2025	37528	\$697.50	CG Engineering
2/21/2025	37529	\$397.38	Comcast
2/21/2025	37530	\$1,022.07	Henery Hardware
2/21/2025	37531	\$342.50	Kingston Mail And Print
2/21/2025	37532	\$2,358.72	Northern Asphalt
2/21/2025	37533	\$2,611.66	Olympic ESD 114
2/21/2025	37534	\$31,072.03	Regence Blueshield
2/21/2025	37535	\$226.47	S-Net Communications Inc
2/21/2025	37536	\$1,490.92	Uline
2/21/2025	37537	\$3,990.00	Washington Project Consultants, PLLC
2/21/2025	37538	\$1,619.86	Waste Management
2/21/2025	37539	\$19.65	West Marine Pro
		<u>\$49,181.97</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 **\$31,487.23** from the Port of Kingston, Marina Revenue Fund, the 28th day of February 2025.

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

Date	Warrant	Amount	Vendor
2/28/2025	37540	\$2,431.00	CSD Attorneys At Law
2/28/2025	37541	\$3,237.14	Kitsap County Public Works
2/28/2025	37542	\$401.31	Northern Asphalt
2/28/2025	37543	\$56.94	Pacific Office Automation
2/28/2025	37544	\$7,567.08	Puget Sound Energy
2/28/2025	37545	\$505.00	Reliable Storage
2/28/2025	37546	\$851.48	SME Solutions LLC
2/28/2025	37547	\$1,126.00	Sound Publishing, Inc.
2/28/2025	37548	\$625.95	State Auditor's Office
2/28/2025	37549	\$874.48	Uline
2/28/2025	37550	\$13,810.85	Wood Harbinger
		<u>\$31,487.23</u>	



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
02/04/2025	Intuit	\$52,846.63	Payroll	R00236281
02/05/2025	Washington State DRS	\$1,135.00	DCP	R00236331
02/07/2025	PCS Payment Systems	\$242.98	CC Fees - Fuel	R00236405
02/07/2025	Gravity Payment Systems	\$1,111.57	CC Fees - Parking	R00236409
02/07/2025	Clearnet Payment System	\$4,660.15	CC-Fees-Office	R00236410
02/18/2025	Washington State DRS	\$14,508.23	PERS	R00236700
02/19/2025	Intuit	\$148.27	Payroll	R00236707
02/19/2025	Intuit	\$46,303.84	Payroll	R00236708
02/21/2025	Washington State DRS	\$910.00	DCP	R00236795
02/26/2025	Washington State DOR	\$5,486.91	Excise Tax	R00236906
		<u>\$127,353.58</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. 2025-03-19-01

A Resolution of the Commission of the Port of Kingston

**RESOLUTION DIRECTING THE EXECUTIVE DIRECTOR TO NEGOTIATE CONTRACT FOR
CONSTRUCTION OF THE GUEST RESTROOM**

WHEREAS, the Port of Kingston provides ancillary facilities to support economic development, tourism, and the marina line of business, and infrastructure needs to be renewed and replaced,

WHEREAS, the Port of Kingston has received a scope of work and cost estimate for the “not to exceed” amount of less than \$695,000.

THEREFORE BE IT RESOLVED, the Commission for the Port of Kingston directs the Executive Director to negotiate a contract for construction of the guest restroom at the marina for a “not to exceed” amount of \$695,000.

Passed by the Board of Commissioners for the Port of Kingston, Kitsap County, Washington at a regular meeting held this 19TH day of March 2025.

**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
As of February 28, 2025

	February 28, 2025	February 29, 2024	Change
	Actual	Actual	
ASSETS			
Current Assets			
Cash and cash equivalents	2,824,802	2,733,840	90,962
Accounts receivable	6,798	(9,753)	16,551
Grants receivable	0	27,925	(27,925)
Current portion of lease receivable	172,723	165,022	7,700
Taxes receivable	7,499	6,560	940
Inventory	40,080	15,928	24,152
Prepaid expenses	131,993	126,661	5,332
Total Current Assets	3,183,895	3,066,183	117,712
Noncurrent Assets			
Lease receivable	1,759,637	2,000,767	(241,130)
Net pension asset	204,124	241,945	(37,821)
Total Noncurrent Assets	1,963,761	2,242,712	(278,951)
Capital Assets			
Buildings and Structures			
Gen and Admin	541,655	541,656	0
Marina Boat Launch	39,817	39,817	0
Real Estate	525,083	525,083	0
Parks	162,175	162,174	0
Terminal Facility	1,570,686	1,570,686	0
Total Buildings and Structures	2,839,416	2,839,416	0
Construction in Progress	585,036	367,966	217,070
Land			
Gen and Admin	373,875	373,874	0
Real Estate	563,914	563,915	0
Parks	432,275	432,275	0
Parking	500,992	500,992	0
Total Land	1,871,056	1,871,056	0
Machinery and Equipment			
Gen and Admin	135,304	135,304	0
Marina Perm Moorage	87,832	87,831	0
Guest Moorage	29,858	29,859	0
Marina Fuel	74,652	45,583	29,068
Marina Boat Launch	15,320	15,321	0
Real Estate	9,122	9,122	0
Parks	41,849	41,849	0
Parking	31,443	31,443	0
Total Machinery and Equipment	425,380	396,312	29,068

Port of Kingston
Balance Sheet
As of February 28, 2025

	February 28, 2025	February 29, 2024	
	Actual	Actual	Change
Marina			
Marina Perm Moorage	6,018,820	6,004,973	13,847
Marina Guest Moorage	692,974	692,974	0
Marina Fuel	412,409	412,409	0
Marina Boat Launch	95,719	95,719	0
Marina Fishing Pier	46,280	46,280	0
Total Marina	<u>7,266,202</u>	<u>7,252,355</u>	<u>13,847</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>14,273,957</u>	<u>14,013,972</u>	<u>259,985</u>
Less: Accumulated Depreciation	<u>(7,425,368)</u>	<u>(6,986,620)</u>	<u>(438,748)</u>
Total Net Capital Assets	<u>6,848,590</u>	<u>7,027,352</u>	<u>(178,762)</u>
Total Assets Before Deferred Outflows	<u>11,996,245</u>	<u>12,336,247</u>	<u>(340,002)</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows - asset retirement obligation	66,511	97,203	(30,692)
Deferred outflows - pensions	317,682	249,927	67,755
Total Deferred Outflows	<u>384,193</u>	<u>347,130</u>	<u>37,063</u>
Total Assets	<u>12,380,438</u>	<u>12,683,377</u>	<u>(302,939)</u>
LIABILITIES			
Current Liabilities			
Accounts payable	150,888	124,948	25,940
Accrued taxes	34,857	35,260	(402)
Payroll liabilities	57,900	50,421	7,478
Unearned revenue	475	0	475
Tenant deposits	78,257	72,570	5,687
Current portion of compensated absences	57,531	10,029	47,502
Current portion of long-term unearned revenue	25,216	24,512	703
Current portion of long-term debt	64,500	63,000	1,500
Total Current Liabilities	<u>469,624</u>	<u>380,740</u>	<u>88,883</u>

Port of Kingston
Balance Sheet
As of February 28, 2025

	February 28, 2025	February 29, 2024	
	Actual	Actual	Change
Noncurrent Liabilities			
Compensated absences	58,474	44,583	13,891
Long-term unearned revenue	1,129,710	1,155,043	(25,332)
Environmental remediation liability	123,000	120,000	3,000
Asset retirement obligation	195,824	195,824	0
Pension liability	85,966	103,973	(18,006)
General obligation bonds	509,500	574,000	(64,500)
Total Noncurrent Liabilities	<u>2,102,474</u>	<u>2,193,423</u>	<u>(90,947)</u>
Total Liabilities Before Deferred Inflows	2,572,098	2,574,163	(2,064)
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows - pensions	103,869	147,092	(43,225)
Deferred inflows - lease	1,932,359	2,165,789	(233,429)
Total Deferred Inflows	<u>2,036,228</u>	<u>2,312,881</u>	<u>(276,654)</u>
Total Liabilities	<u>4,608,326</u>	<u>4,887,044</u>	<u>(278,718)</u>
NET POSITION			
Restricted for net pension asset	411,267	342,446	68,821
Committed	2,026,911	1,745,396	281,515
Unrestricted	5,333,934	5,708,491	(374,557)
Total Net Position	<u>7,772,112</u>	<u>7,796,333</u>	<u>(24,221)</u>
Total Liabilities and Net Position	<u>12,380,438</u>	<u>12,683,377</u>	<u>(302,939)</u>

Port of Kingston
Income Statement Year-To-Date
For The Period Ending February 28, 2025

	February 28, 2025		Diff	February 29, 2024	
	Actual	Budget		Actual	Change
OPERATING REVENUE					
Fuel Sales	25,400	23,326	2,074	20,531	4,869
Moorage - Guest	16,732	19,100	(2,367)	17,392	(659)
Moorage - Permanent	215,250	219,705	(4,457)	209,064	6,184
Moorage - Seasonal	17,920	27,150	(9,229)	25,359	(7,439)
Other Operating Income	2,078	1,239	840	2,323	(243)
Other Operating Service	4,993	5,914	(921)	8,774	(3,782)
Parking	85,241	89,004	(3,764)	81,838	3,403
Rental Property	43,200	43,045	154	40,145	3,054
Retail Sales	17	1,892	(1,874)	0	18
Utilities Income	13,084	14,505	(1,420)	15,463	(2,379)
TOTAL OPERATING REVENUE	423,915	444,880	(20,964)	420,889	3,026
COST OF GOODS SOLD	21,189	20,325	864	20,084	1,106
GROSS PROFIT	402,726	424,554	(21,828)	400,805	1,921
OPERATING EXPENSE					
Bank Charges	330	300	30	279	52
Commissioner Expense	11,540	14,438	(2,898)	11,421	119
Compensation and Benefits	290,459	301,331	(10,872)	278,524	11,935
Computer and Telecom	13,967	16,078	(2,110)	12,017	1,951
Equipment and Maintenance	16,937	22,170	(5,233)	17,244	(308)
Insurance and Taxes	26,713	26,590	122	24,532	2,181
Other Operating Expense	1,932	1,090	842	(5,895)	7,827
Professional Services	24,537	25,545	(1,008)	48,076	(23,539)
Promotional and Dues	15,181	17,079	(1,898)	14,865	316
Supplies	4,983	8,680	(3,697)	5,266	(283)
Travel and Training	570	0	570	3,635	(3,064)
Utilities	23,786	27,039	(3,254)	26,640	(2,855)
TOTAL OPERATING EXP BEFORE DEPR	430,935	460,340	(29,405)	436,603	(5,668)
NET OPERATING INCOME BEFORE DEPR	(28,209)	(35,786)	7,577	(35,798)	7,589
Depreciation and Amortization	82,073	84,240	(2,167)	85,286	(3,213)
NET OPERATING INCOME	(110,283)	(120,026)	9,743	(121,085)	10,802

Port of Kingston
Income Statement Year-To-Date
For The Period Ending February 28, 2025

	February 28, 2025		Diff	February 29, 2024	
	Actual	Budget		Actual	Change
OTHER INCOME					
Investment Income	17,707	12,844	4,863	13,029	4,678
Interest Income Lease	10,582	10,951	(369)	11,841	(1,260)
Property Tax Receipts	8,702	8,421	281	8,338	365
Leasehold Excise Tax	592	0	592	621	(29)
TOTAL OTHER INCOME	<u>37,583</u>	<u>32,216</u>	<u>5,367</u>	<u>33,829</u>	<u>3,754</u>
OTHER EXPENSE					
Interest Exp GO Bond	3,215	3,215	0	3,522	(307)
TOTAL OTHER EXPENSE	<u>3,215</u>	<u>3,215</u>	<u>0</u>	<u>3,522</u>	<u>(307)</u>
NET OTHER INCOME/EXPENSE	<u>34,368</u>	<u>29,000</u>	<u>5,368</u>	<u>30,307</u>	<u>4,061</u>
NET INCOME BEFORE CAPITAL GRANTS	<u>(75,915)</u>	<u>(91,025)</u>	<u>15,110</u>	<u>(90,778)</u>	<u>14,863</u>
Capital Grants	0	0	0	0	0
NET INCOME	<u><u>(75,915)</u></u>	<u><u>(91,025)</u></u>	<u><u>15,110</u></u>	<u><u>(90,778)</u></u>	<u><u>14,863</u></u>

Port of Kingston
Income Statement Year-To-Date
For The Period Ending February 28, 2025

	01/31/2025	02/28/2025	
	Actual	Actual	Total YTD
OPERATING REVENUE			
Fuel Sales	15,526	9,874	25,400
Moorage - Guest	11,836	4,896	16,732
Moorage - Permanent	107,424	107,826	215,250
Moorage - Seasonal	9,912	8,008	17,920
Other Operating Income	1,524	555	2,078
Other Operating Service	2,066	2,927	4,993
Parking	44,093	41,147	85,241
Rental Property	21,581	21,619	43,200
Retail Sales	7	10	17
Utilities Income	5,678	7,406	13,084
TOTAL OPERATING REVENUE	219,647	204,268	423,915
COST OF GOODS SOLD	13,300	7,889	21,189
GROSS PROFIT	206,347	196,379	402,726
OPERATING EXPENSE			
Bank Charges	232	98	330
Commissioner Expense	5,650	5,890	11,540
Compensation and Benefits	146,594	143,865	290,459
Computer and Telecom	8,276	5,691	13,967
Equipment and Maintenance	12,232	4,705	16,937
Insurance and Taxes	13,382	13,331	26,713
Other Operating Expense	1,356	576	1,932
Professional Services	10,653	13,883	24,537
Promotional and Dues	9,916	5,265	15,181
Supplies	4,066	917	4,983
Travel and Training	70	501	570
Utilities	11,362	12,424	23,786
TOTAL OPERATING EXP BEFORE DEPR	223,789	207,146	430,935
NET OPERATING INCOME BEFORE DEPR	(17,442)	(10,767)	(28,209)
Depreciation and Amortization	41,037	41,037	82,073
NET OPERATING INCOME	(58,479)	(51,804)	(110,283)
OTHER INCOME			
Investment Income	9,122	8,585	17,707
Interest Income Lease	5,310	5,272	10,582
Property Tax Receipts	826	7,876	8,702
Leasehold Excise Tax	0	592	592
TOTAL OTHER INCOME	15,258	22,325	37,583

Port of Kingston
Income Statement Year-To-Date
For The Period Ending February 28, 2025

	01/31/2025	02/28/2025	Total YTD
	Actual	Actual	
OTHER EXPENSE			
Interest Exp GO Bond	1,608	1,608	3,215
TOTAL OTHER EXPENSE	1,608	1,608	3,215
NET OTHER INCOME/EXPENSE	13,650	20,717	34,368
NET INCOME BEFORE CAPITAL GRANTS	(44,829)	(31,086)	(75,915)
Capital Grants	0	0	0
NET INCOME	(44,829)	(31,086)	(75,915)