Port of Port Angeles 2020 Actual to Budget Variance Report – Operations 2nd Quarter YTD June 2020

(excludes Capital Projects)

Please Note – Explanation of UNAUDITED – AS OF 06-30-2020

- The numbers discussed in this report have not been audited as of 06-30-2020.
- Audits are performed by the WA State Auditor's Office every year for the full fiscal year.
- The Port operates on a calendar fiscal year, January to December.
- This report is a preliminary look at Unaudited Q2 YTD 2020 financials.
- While no material changes are expected, review and analysis could result in adjustments.

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Operations

The global COVID19 pandemic began to affect Port operations in March 2020. Washington State Governor mandate required the Port to close the Administration building doors to the public and to adapt quickly to quarantine efforts designed to limit the spread the highly infectious virus. Total revenue ended Q2 with close to budget results. Total expenses were (\$510k) below budget, before depreciation, driven mostly by timing of the Marine Terminal T3 dredging project.

After recording Depreciation of \$1.3 million, the Operating Deficit of (\$928k) is \$423k better than the budgeted deficit of (\$1.4 million).

Non-Operating Variances Explanation

The following explanation is based on Non-Operating across all departments, not just the Non-Operating (90) department.

Net Non-Operating Surplus/(Deficit) – due to timing of awarded grant cost reimbursement, year to date Q2 2020 surplus of \$605k is (\$634k) or (51%) below budget. Budgeted capital grant awards of \$959k are currently on target for year-end.

Budget Reclassifications

None as of YTD Q2 2020.

Adopted Budget and Reported Budget: No change.

Department Actual to Budget Variance Explanation

Q2 YTD 2020	Variance	Explanation of Variance -Q2 YTD June 2020
Operating Revenues	\$10k or 0.2% higher	
Marine Terminals	\$124k or 9% higher	Over budget mainly due to Tanker Repair Dockage. Global COVID19 pandemic has decreased demand for crude oil thereby substantially decreasing tanker fleet scheduled deliveries. Tanker companies are using this unexpected slowdown to schedule more maintenance with T1 availability providing much needed berthing space. Marine Terminal dockage, tanker repair, has decreased significantly over the last several years as tanker companies shifted their business model to utilize lower labor rates in Taiwan. Continued use of T1 is unknown at this time and cannot be accurately forecasted due to shifting global economic & health conditions. MT cargo operations are below budget due to Covid19 and the delayed chip barge activity.
Marine Trades Area	(\$120.00) or (0.0%) lower	On budget as of year to date June 2020.
Log Yard	(\$643.00) or (0.2%) lower	On budget as of year to date June 2020.
Airports – FIA & SEK	\$9k or 5% higher	Slightly higher than mid-year budget with variances mainly in categories Structure Lease and Utility Pass-Thru.
Airport Rental Properties – FIA	(\$4k) or (1%) lower	On budget as of Jun 2020. Structure Lease includes an estimate for Building 1010 occupancy. Short term tenant lease (Mar to Dec 2020) helps to offset unfavorable variance caused by budget placeholder.
PA Boat Haven (includes Public Boat Ramp)	(\$34k) or (4%) lower	Moorage, transient and non-taxable, are under budget and account for the majority of the of the mid-year variance. Annual launch permits and live aboard revenues are higher than budget and help to offset. Equipment revenue from boat house demo is offset by associated expenses.
John Wayne Marina (includes Public Boat Ramp)	(\$76k) or (10%) lower	Moorage and fuel sales are under budget mainly due to Covid19 and the delayed opening of Halibut season.
Rental Properties – Dept 61 only	(\$7k) or (12%) lower	Under budget due to lower than estimated Administration building office space rental.

End of Revenues.

Operating Expenses – Actual vs Budget Variance:

	Variance	Explanation of Variance
Operating Expenses	(\$510k) or (11%) under	
Marine Terminals	(\$463k) or (47%) under	Under budget in most categories. T3 dredging project is scheduled for Q3 & Q4.
Marine Trades Area	\$5k or 3% over	On budget for Q2.
Log Yard	\$16k or 3% over	On budget for Q2.
Airports – FIA & SEK	\$33k or 10% over	Outside services are over budget due to payment of FAA Runway 8 LOC Array.
Airport Rental Properties - FIA	(\$96k) or (32%) under	Under budget mainly due to salaries & wages miscode between departments. Port recording of salaries & wages is correct in total. Reclasses will take place in Q3 to get direct labor expenses booked into the appropriate departments.
PA Boat Haven (includes Public Boat Ramp)	\$16k or 4% over	On budget for Q2.
John Wayne Marina (includes Public Boat Ramp)	(\$56k) or (13%) under	Under budget across most categories.
Mechanical Maintenance	\$2k or 3% over	On budget for Q2.
Facilities Maintenance	\$29 or 23% over	Under budget overall with salaries & wages presenting as over budget. Port recording of salaries & wages is correct in total. Reclasses will take place in Q3 to get direct labor expenses booked into the appropriate departments.
Business (Economic) Development	(\$47k) or (24%) under	Under budget across most categories. Salaries and wages are currently over budget and will adjust with Q3 coding corrections.
Admin	\$9k or 1% over	Under budget across most categories with salaries & wages to be adjusted in Q3.
Operating Surplus (before Depr)	\$408k over	Revenues are on budget at year to date Q2. MT T3 dredging expenses will be realized in Q3 and Q4 which will bring total expenses closer to budget.

End of Expenses.

Non-Operating Department:

The Non-Operating (90) Department report only includes grant revenue for environmental projects. Grant revenues for capital projects are reported in each department. There is a separate Capital Projects Report for the second and fourth quarters each year.

The following analysis is based on the Non-Operating (90) Department report. The Non-Operating Graphs are based on "All" departments, which includes operating and capital grant revenues across all departments.

The exact variances within Non-Op are still under review. The general explanations below are accurate.

	Variance	Explanation of Variance
Non-Op	(\$233k)	Interest earnings on Cash, Cash Equivalents and
General	under	Investments will be recorded in Q3 with swing to
Surplus		budgeted surplus expected.
Non-Op	\$91 or	Property tax receipts & Bond costs are on budget.
Capital	0.01%	
Surplus	over	

End of report

Port of Port Angeles

YTD Qtr2 Financial Report - 2016 to 2020

	YTD Jun	2016-2019	2020 vs				
OPERATING REVENUES	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	Annual Avg	<u>Average</u>
DOCKAGE	523,060	647,479	656,750	411,254	613,126	559,636	53,490
WHARFAGE	476,055	524,486	499,829	233,602	194,588	433,493	(238,906)
SERVICE & FACILITIES	282,394	316,854	305,104	144,646	118,874	262,249	(143,375)
MT HANDLING	0	0	83,582	83,660	90,654	41,811	48,844
LABOR SERVICES / SECURITY FEE	69,407	89,750	132,235	88,674	132,408	95,016	37,392
LOG YARD STAGING	7,933	22,964	32,459	27,939	24,954	22,824	2,130
LOG YARD LAND SERVICES	749,008	782,261	636,778	294,775	130,529	615,705	(485,177)
LOG YARD WATER SERVICES	27,759	80,961	43,721	41,000	58,629	48,360	10,268
MOORAGE	945,866	1,001,820	1,042,524	1,137,660	1,156,472	1,031,967	124,504
MARINA & YARD FEES	136,682	141,965	143,724	170,047	164,984	148,105	16,879
LANDING/PARKING FEES	3,553	3,540	3,686	3,685	3,322	3,616	(294)
HANGAR/TIE DOWN	49,196	54,607	63,190	72,889	62,681	59,970	2,711
OTHER USER FEES	11,707	15,746	44,983	60,772	111,976	33,302	78,674
EQUIPMENT RENTAL	188,164	226,378	195,768	130,976	130,310	185,321	(55,012)
LAND LEASE/RENT	303,669	312,157	301,672	328,326	307,752	311,456	(3,704)
STRUCTURE LEASE/RENT	605,085	727,223	744,434	683,911	747,695	690,163	57,532
USE AGMT AND OTHER RENT	23,996	23,496	29,797	32,236	48,084	27,381	20,703
UTILITY PASS THRU & PRODUCT SALES	210,763	260,156	333,064	324,797	312,975	282,195	30,780
MISC & INTERDEPT REVENUE	23,568	3,593	4,029	2,970	5,277	8,540	(3,263)
TOTAL OPERATING REVENUES	4,637,866	5,235,435	5,297,327	4,273,819	4,415,288	4,861,112	(445,823)
OPERATING EXPENSES							
SALARIES, WAGES & BENEFITS	1,584,403	1,573,854	1,726,470	1,705,124	1,724,777	1,647,463	77,314
SUPPLIES	166,635	178,556	204,093	157,557	103,563	176,710	(73,147)
OUTSIDE SERVICES	777,238	992,728	606,165	646,588	574,010	755,680	(181,670)
PUBLIC INFORMATION	26,356	52,265	81,945	85,417	66,493	61,496	4,998
MARKETING	18,940	17,313	13,686	17,316	8,915	16,814	(7,898)
COMMUNITY RELATIONS	2,933	1,553	2,390	15,413	0	5,572	(5,572)
ADS, DUES & PUBLICATIONS	34,423	31,044	29,515	36,335	32,512	32,829	(317)
TRAVEL MEETINGS	14,933	21,174	26,696	21,798	8,288	21,150	(12,863)
TRAVEL/TRAINING	23,103	22,795	17,837	23,801	10,597	21,884	(11,288)
PROMO HOSTING, TRADE & INDUSTRIAL DEV	3,579	8,451	4,408	4,115	636	5,138	(4,502)
RENT, UTILITIES, INSURANCE, TAXES	447,949	526,262	511,309	559,863	591,254	511,346	79,908
UTILITY (Pass Thru) & COST OF GOODS SOLD	161,159	213,829	246,585	241,250	252,568	215,706	36,862
OTHER EXPENSES (Misc & Interdept)	18,679	49,666	41,010	39,209	34,617	37,141	(2,524)
MAINTENANCE LABOR & BENEFITS	390,967	390,319	376,072	391,948	379,689	387,326	(7,638)
MAINTENANCE (Materials & Services)	154,760	219,707	158,950	136,101	218,910	167,379	51,531
TOTAL OPERATING EXPENSES	3,826,056	4,299,516	4,047,131	4,081,835	4,006,829	4,063,635	(56,806)
OPERATING SURPLUS (DEFICIT) (before Depr)	811,810	935,918	1,250,196	191,984	408,460	797,477	(389,017)
DEPRECIATION (includes donated assets)	1,077,391	1,199,900	1,332,485	1,246,300	1,336,227	1,214,019	122,208
OPERATING SURPLUS (DEFICIT) (after Depr)	(265,581)	(263,982)	(82,289)	(1,054,316)	(927,767)	(416,542)	(511,225)

Port of Port Angeles General Fund Summary Actual to Budget Variance Report For the Six Months Ending Tuesday, June 30, 2020

	June 2020 Variance Report					
	YTD	YTD	OVER (UNDER)		ANNUAL	
	ACTUAL	BUDGET	BUDGET \$	BUDGET %	BUDGET	
OPERATING REVENUES						
MARINE TERMINAL	1,469,319	1,345,042	124,278	9%	2,681,078	
MARINE TRADES AREA	303,819	303,939	(120)	0%	607,855	
LOG YARD	332,903	333,546	(643)	0%	667,087	
AIRPORTS	175,415	166,781	8,634	5%	370,545	
AIRPORT RENTAL PROPERTIES	631,900	618,869	13,031	2%	1,272,724	
MARINA: Port Angeles Boat Haven	774,047	808,131	(34,084)	(4%)	1,616,261	
MARINA: John Wayne Marina	677,888	754,127	(76,239)	(10%)	1,508,250	
RENTAL PROPERTIES	49,998	56,882	(6,884)	(12%)	113,753	
TOTAL OPERATING REVENUES	4,415,288	4,387,316	27,972	1%	8,837,553	
TOTAL OF ENATING NEVEROLG	4,410,200	4,507,510	21,312	1 /0	0,007,000	
NON-OPERATING REVENUES						
GENERAL	141,777	239,906	(98,129)	(41%)	479,814	
CAPITAL	784,919	1,264,194	(479,275)	(38%)	2,528,383	
TOTAL NON-OPERATING REVENUES	926,696	1,504,100	(577,404)	(38%)	3,008,197	
TOTAL REVENUES	5,341,985	5,891,416	(549,431)	(9%)	11,845,750	
OPERATING EXPENSES						
MARINE TERMINAL	522,153	985,004	(462,851)	(47%)	1.970.005	
MARINE TRADES AREA	204,086	198,666	5,420	3%	399,771	
LOG YARD	506,104	490,314	15,790	3%	989,815	
AIRPORTS	363,953	331,126	32,827	10%	712,446	
AIRPORT RENTAL PROPERTIES	208,795	305,135	,	(32%)	639,199	
			(96,340)	4%		
MARINA: Port Angeles Boat Haven	381,995	366,088	15,907		783,180	
MARINA: John Wayne Marina	371,395	427,000	(55,605)	(13%)	853,977	
RENTAL PROPERTIES	66,135	47,464	18,671	39%	106,938	
BUSINESS UNIT EXPENSES	2,624,615	3,150,797	(526,182)	(17%)	6,455,331	
MECHANICAL MAINTENANCE	70,213	67,899	2,314	3%	135,766	
FACILITIES MAINTENANCE	151,771	123,225	28,546	23%	248,461	
ECONOMIC DEVELOPMENT	149,699	196,944	(47,245)	(24%)	393,879	
ADMIN & GENERAL	987,325	978,182	9,143	1%	2,104,115	
MAINT & ALLOCATED EXPENSES	1,359,008	1,366,250	(7,242)	(1%)	2,882,221	
OPERATING EXPENSES	3,983,623	4,517,048	(533,425)	(12%)	9,337,553	
DEPRECIATION	1,336,227	1,238,160	98,067	8%	2,476,315	
NON-OPERATING EXPENSES						
GENERAL	195,522	139,332	56,190	40%	278,658	
CAPITAL	126,352	126,468	(116)	0%	252,939	
TOTAL NON-OPERATING EXPENSES	321,874	265,800	56,074	21%	531,597	
TOTAL EXPENDITURES	5,641,724	6,021,008	(379,284)	(6%)	12,345,465	
OPERATING NET SURPLUS (DEFICIT)	(904,561)	(1,367,892)	463,330	(34%)	(2,976,315)	
NON-OP NET SURPLUS (DEFICIT)	604,822	1,238,300	(633,478)	(51%)	2,476,600	
NET SURPLUS (DEFICIT)	(299,739)	(129,592)	(170,148)	131%	(499,715)	

Port of Port Angeles Summary of All Units Account Summary: Budget to Actual Variance For the Six Months Ending Tuesday, June 30, 2020

### ACTUAL BUOGET ###	i or the s	June 2020 Variance Report						
DOCKACE		YTD				ANNIJAI		
DPERTATING REVENUES					BUDGET %	_		
DOCKAGE	OPERATING REVENUES	AOTOAL	20202.	20202. \$	202021 /0	20202.		
WHARFAGE	0							
SERVICES A FACILITIES 118,874 162,528 (43,654) (27%) 326,602 MT HANDLING 180,000 (24,348) (21%) 230,000 24,	DOCKAGE					- ,-		
MTHANDLING LAGOR SERVICES / SECURITY FEE 124,08 91,888 40,710 LAGOR STAGING 124,994 93,00 15,994 167% 18,712 LOG YARD STAGING 124,994 93,00 15,994 167% 18,712 LOG YARD STAGING 124,994 93,00 15,994 167% 18,712 LOG YARD STAGING 15,994 17,995 16,992 16,993 16,994 167% 18,712 LOG YARD STAGING 15,994 17,995 16,993 16,993 16,994 167% 18,712 LOG YARD LAND FEES 164,984 151,265 17,717 19,302,518 LANDINGPARKING FEES 3,322 3,750 (428) (11%) 7,500 LANDIANGPARKING FEES 3,750 (428) (11%) 7,500 LANDIANGPARKING FEES 3,750 (428) (11%) 7,500 LANDIANGPARKING FEES 3,322 3,750 (428) (11%) 7,500 LANDIANGPARKING FEES 3,750 (428) (WHARFAGE							
LABOR SERVICES / SECURITY FEE	SERVICE & FACILITIES			(43,654)				
LOG YARD STAGING LOG YARD LAND SERVICES 100 YARD WATER SERVICES 100 YARD WATER SERVICES 100 YARD WATER SERVICES 110 YARD WATER SERVICES 111 YARD WATER SERVICES 112 YARD WATER SERVICES 112 YARD WATER SERVICES YARD W	MT HANDLING		115,002	(24,348)	(21%)			
LOG YARD LAND SERVICES								
LOG YARD WATER SERVICES 58.629			9,360		167%			
MOGRAGE								
MARINA & YARD FEES 164,984 151,286 13,177 9% 302,516 ADDINIVERSHING FEES 3,322 3,750 (428) (11%) 7,500 ANGARTIE DOWN 62,681 64,500 (1.819) (3%) 129,000 (1.819) (1.819		58,629	41,850	16,779	40%			
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MISC & INTERDEPT REVENUE			·	(111)				
TOTAL OPERATING REVENUES OPERATING EXPENSES SALARIES, WAGES & BENEFITS 1,724,777 1,626,158 1,621,149 1,623,149 1,624,149 1,6								
SALARIES, WAGES & BENEFITS 1.724,777 1.626,158 98,619 6% 3.252.291 SUPPLIES 103,563 152,184 (48,621) (32%) 304,350 OUTSIDE SERVICES 103,563 152,184 (48,621) (32%) 304,350 OUTSIDE SERVICES 574,010 1.004,022 (490,012) (40%) 2.296,030 PUBLIC INFORMATION 66,493 85,902 (19,409) (23%) 171,800 ARRIETING 8,81915 26,004 (17,089) (66%) 52,000 COMMUNITY RELATIONS 0 12,546 (12,546) (100%) 25,101 ADS, DUES & PUBLICATIONS 3.25,12 22,845 9,667 42% 45,706 TRAVEL MEETINGS 8,288 26,226 (17,938) (68%) 52,450 TRAVEL MEETINGS 10,577 23,328 (12,731) (55%) 46,650 PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV 10,597 23,328 (12,731) (55%) 46,650 PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV 10,597 23,328 (12,731) (55%) 48,650 PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV 10,597 23,328 (12,731) (55%) 48,650 PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV 10,597 23,328 (12,731) (55%) 48,650 PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV 10,597 23,328 (12,731) (55%) 48,650 PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV 10,597 23,328 (12,731) (55%) 48,650 PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV 10,597 23,328 (12,731) (55%) 48,650 PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV 10,598 24,590 (56,638) (2,444) (99%) 17,750 RENT, UTILITIES, INSURANCE, TAXES 591,254 564,513 26,741 5% 1,160,585 OTHER EXPENSES (Milso & Interdept) 34,617 45,734 (11,117) (24%) 91,453 OTHER EXPENSES (Milso & Interdept) 34,617 45,734 (11,117) (24%) 91,453 OTHIRENANCE LABOR & BENEFITS 379,689 476,181 (96,493) (20%) 952,335 OTHIRENANCE LABOR & BENEFITS 379,689 476,181 (96,493) (20%) 952,335 OPERATING SURPLUS (DEFICIT) (before Dept) 408,460 (112,230) 520,689 (464%) (500,000) DEPRECIATION (includes donated assets) 1,336,227 1,238,160 98,067 8% 2,476,315 OPERATING SURPLUS (DEFICIT) (after Dept & before Allocation) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 94,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 OTHER TAX RECEIPTS 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 94,424								
SALARIES, WAGES & BENEFITS 1,724,777 1,626,158 98,619 6% 3,252,291	TOTAL OPERATING REVENUES	4,415,288	4,404,818	10,470	0%	8,837,553		
SALARIES, WAGES & BENEFITS 1,724,777 1,626,158 98,619 6% 3,252,291	OPERATING EXPENSES							
SUPPLIES	OPERATING EXPENSES							
SUPPLIES	SALARIES WAGES & RENEEITS	1 724 777	1 626 158	08 610	6%	3 252 201		
DUTSIDE SERVICES 574.010 1,064.022 (490,012) (46%) 2,296,030 PUBLIC INFORMATION 66.483 85,902 (19,409) (23%) 171,800 MARKETING 8.915 26,004 (17,089) (66%) 52,000 COMMUNITY RELATIONS 0 12,546 (12,546) (100%) 25,101 ADS, DUES & PUBLICATIONS 32,512 22,845 9,667 42% 45,706 TRAVEL MEETINGS 8,288 26,226 (17,938) (68%) 52,450 TRAVEL MEETINGS 10,597 23,328 (12,731) (55%) 46,650 TRAVEL MEETINGS 7,750 7,7								
PUBLIC INFORMATION				· · · /				
MARKETING 8,915 28,004 (17,089) (66%) 52,000 COMMUNITY RELATIONS 0 12,546 (12,546) (100%) 25,101 ADS, DUES & PUBLICATIONS 32,512 22,845 9,667 42% 45,706 74,704 45,706 74,704 7				, ,				
COMMUNITY RELATIONS 0 12,546 (12,546) (100%) 25,101 ADS, DUES & PUBLICATIONS 32,512 22,845 9,667 42% 45,706 TRAVEL MEETINGS 8,288 26,226 (17,938) (68%) 52,450 TRAVELTRAINING 10,597 23,328 (12,731) (55%) 46,650 PPOMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV 636 8,880 (8,244) (93%) 17,750 RENT, UTILITIES, INSURANCE, TAXES 591,254 564,513 26,741 5% 1,160,585 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 27,100 293,316 61% 271,200 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,586 249,930 5,638 2% 493,851 UTILITY (Pass Thru) & COST OF GOODS SOLD 242,623 (31%) (2,976,315) UTILITY (Pass Thru) & COST OF GOODS SOLD 242,623 (31%) (2,976,315) UTILITY (Pass Thru) & COST OF GOODS SOLD 242,623 (31%) (2,976,315) UTILITY (Pass Thru) & COST OF GOODS SOLD 242,623 (31%) (2,976,315) UTILITY (Pass Thru) & COST OF GOODS SOLD 242,623 (31%) (2,976,315) UTILITY (Pass Thru) & COST OF GOODS SOLD 2				, ,				
ADS, DUES & PUBLICATIONS RAYEL MEETINGS RAYEL MEETINGS RAYEL MEETINGS RAYEL MEETINGS ROOMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV RENT, UTILITIES, INSURANCE, TAXES S91,254 S91,254 S91,254 S94,503 S91,254 S91,254 S94,513 S91,254 S94,513 S91,254 S94,513 S94,241 S93,851 SURLITY (Pass Thru) & COST OF GOODS SOLD S52,668 S880 RENT, UTILITIES, INSURANCE, TAXES S91,254 S94,840 S94,851 SOTHER EXPENSES (Misc & Interdept) S94,867 S91,254 S94,841 S94,851 S94,841				· · · /				
TRAVEL MEETINGS TRAVEL/TRAINING TOTAL OPERATING SURPLUS (DEFICIT) NON-OP GENERAL REVENUES S								
TRAVEL/TRAINING			26,226		(68%)	52,450		
DEV 636 8,880 (8,244) (93%) 17,750 RENT, UTILITIES, INSURANCE, TAXES 591,254 564,513 26,741 5% 1,160,585 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,568 246,930 5,638 2% 493,851 OTHER EXPENSES (Misc & Interdept) 34,617 45,734 (11,117) (24%) 91,453 CONTINGENCY 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	TRAVEL/TRAINING	10,597	23,328	(12,731)	(55%)	46,650		
RENT, UTILITIES, INSURANCE, TAXES 591,254 564,513 26,741 5% 1,160,685 UTILITY (Pass Thru) & COST OF GOODS SOLD 252,668 246,930 5,638 2% 493,851 745,734 (11,117) (24%) 91,453 (20%) 91,453 (20%) 91,453 (20%) 92,335 (20%)	PROMOTIONAL HOSTING, TRADE & INDUSTRIAL			, ,	, ,			
UTILITY (Pass Thru) & COST OF GOODS SOLD 252.568 246.930 5.638 2% 493.851 OTHER EXPENSES (Misc & Interdept) 34.617 45.734 (11.117) (24%) 91.453 CONTINGENCY 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	DEV	636	8,880	(8,244)	(93%)	17,750		
OTHER EXPENSES (Misc & Interdept) 34,617 (45,734 (11,117) (24%) (91,453 (00) (00) (00) (00) (00) (00) (00) (00	RENT, UTILITIES, INSURANCE, TAXES	591,254	564,513	26,741	5%	1,160,585		
CONTINGENCY 0 0 0 0 0 0 104,000 MAINTENANCE LABOR & BENEFITS 379,689 476,181 (96,493) (20%) 952,335 MAINTENANCE (Materials & Services) 218,910 135,594 83,316 61% 271,200 TOTAL OPERATING EXPENSES 4,006,829 4,517,048 (510,219) (11%) 9,337,553 OPERATING SURPLUS (DEFICIT) (before Depr) 408,460 (112,230) 520,689 (464%) (500,000) DEPRECIATION (includes donated assets) 1,336,227 1,238,160 98,067 8% 2,476,315 OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation) (927,767) (1,350,390) 422,623 (31%) (2,976,315) ALLOCATED EXPENSES 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	UTILITY (Pass Thru) & COST OF GOODS SOLD		246,930	5,638	2%	493,851		
MAINTENANCE LABOR & BENEFITS 379,689 476,181 (96,493) (20%) 952,335 MAINTENANCE (Materials & Services) 218,910 135,594 83,316 61% 271,200 OPERATING EXPENSES 4,006,829 4,517,048 (510,219) (11%) 9,337,553 OPERATING SURPLUS (DEFICIT) (before Depr 408,460 (112,230) 520,689 (464%) (500,000) DEPRECIATION (includes donated assets) 1,336,227 1,238,160 98,067 8% 2,476,315 OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation) (927,767) (1,350,390) 422,623 (31%) (2,976,315) ALLOCATED EXPENSES 0 0 0 0% 0 NON-OP GENERAL REVENUES (927,767) (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES (927,767) (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES (1,350,390) 422,623	OTHER EXPENSES (Misc & Interdept)	34,617	45,734	(11,117)	(24%)	91,453		
MAINTENANCE (Materials & Services) 218,910 135,594 83,316 61% 271,200 TOTAL OPERATING EXPENSES 4,006,829 4,517,048 (510,219) (11%) 9,337,553 OPERATING SURPLUS (DEFICIT) (before Dept) 408,460 (112,230) 520,689 (464%) (500,000) DEPRECIATION (includes donated assets) 1,336,227 1,238,160 98,067 8% 2,476,315 OPERATING SURPLUS (DEFICIT) (after Dept & before Allocation) (927,767) (1,350,390) 422,623 (31%) (2,976,315) ALLOCATED EXPENSES 0 0 0 0 0 0% 0	CONTINGENCY	0	0	0	0%	104,000		
TOTAL OPERATING EXPENSES								
OPERATING SURPLUS (DEFICIT) (before Depr) 408,460 (112,230) 520,689 (464%) (500,000) DEPRECIATION (includes donated assets) 1,336,227 1,238,160 98,067 8% 2,476,315 OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation) (927,767) (1,350,390) 422,623 (31%) (2,976,315) ALLOCATED EXPENSES 0 0 0 0% 0 NET OPERATING SURPLUS (DEFICIT) (927,767) (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) <td< td=""><td>MAINTENANCE (Materials & Services)</td><td>218,910</td><td></td><td>83,316</td><td>61%</td><td></td></td<>	MAINTENANCE (Materials & Services)	218,910		83,316	61%			
Depr) 408,460 (112,230) 520,689 (464%) (500,000) DEPRECIATION (includes donated assets) 1,336,227 1,238,160 98,067 8% 2,476,315 OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation) (927,767) (1,350,390) 422,623 (31%) (2,976,315) ALLOCATED EXPENSES 0 0 0 0% 0 NET OPERATING SURPLUS (DEFICIT) (927,767) (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL EXPENSES 141,749 239,906 (98,157) (41%) 479,814	TOTAL OPERATING EXPENSES	4,006,829	4,517,048	(510,219)	(11%)	9,337,553		
Depr) 408,460 (112,230) 520,689 (464%) (500,000) DEPRECIATION (includes donated assets) 1,336,227 1,238,160 98,067 8% 2,476,315 OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation) (927,767) (1,350,390) 422,623 (31%) (2,976,315) ALLOCATED EXPENSES 0 0 0 0% 0 NET OPERATING SURPLUS (DEFICIT) (927,767) (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL EXPENSES 141,749 239,906 (98,157) (41%) 479,814								
DEPRECIATION (includes donated assets) 1,336,227 1,238,160 98,067 8% 2,476,315		400.460	(442.220)	F20 600	(46.40/)	(E00.000)		
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation) (927,767) (1,350,390) 422,623 (31%) (2,976,315) ALLOCATED EXPENSES 0 0 0 0% 0 NET OPERATING SURPLUS (DEFICIT) (927,767) (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES 500 (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES 500 (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES 500 (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL EXPENSES 500 (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL EXPENSES 500 (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL EXPENSES 500 (1,350,348) (148,924) (97%) 306,700 144,000 41,971 72,000 (30,029) (42%) 144,000 150 500 (500) (500) (10%) 1,000 15	Берг)	400,400	(112,230)	520,009	(404%)	(500,000)		
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation) (927,767) (1,350,390) 422,623 (31%) (2,976,315) ALLOCATED EXPENSES 0 0 0 0% 0 NET OPERATING SURPLUS (DEFICIT) (927,767) (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814 NON-OP GENERAL EXPENSES	DEPRECIATION (includes donated assets)	1,336,227	1,238,160	98,067	8%	2,476,315		
& before Allocation) (927,767) (1,350,390) 422,623 (31%) (2,976,315) ALLOCATED EXPENSES 0 0 0 0 0% 0 NET OPERATING SURPLUS (DEFICIT) (927,767) (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814 NON-OP GENERAL EXPENSES								
ALLOCATED EXPENSES 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	· · · · · · · · · · · · · · · · · · ·							
NET OPERATING SURPLUS (DEFICIT) (927,767) (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814 NON-OP GENERAL EXPENSES	& before Allocation)	(927,767)	(1,350,390)	422,623	(31%)	(2,976,315)		
NET OPERATING SURPLUS (DEFICIT) (927,767) (1,350,390) 422,623 (31%) (2,976,315) NON-OP GENERAL REVENUES INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814 NON-OP GENERAL EXPENSES	ALLOCATED EXPENSES	0	0	0	0%	0		
NON-OP GENERAL REVENUES INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814 NON-OP GENERAL EXPENSES	ALLOGATED EXTENSES	· ·	·	v	3 70	·		
NON-OP GENERAL REVENUES INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814 NON-OP GENERAL EXPENSES	NET OPERATING SURPLUS (DEFICIT)	(927,767)	(1,350,390)	422,623	(31%)	(2,976,315)		
INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814	•		,					
INTEREST EARNINGS 4,424 153,348 (148,924) (97%) 306,700 OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814	NON OR OTHER AL DEVENUES							
OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814	NUN-UP GENERAL REVENUES							
OTHER TAX RECEIPTS 41,971 72,000 (30,029) (42%) 144,000 MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814	INTEREST FARNINGS	4 424	153 348	(148 924)	(97%)	306 700		
MISC NON OP REVENUES 94,940 13,332 81,608 612% 26,664 GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814 NON-OP GENERAL EXPENSES				, ,				
GRANTS - OPERATIONS 0 500 (500) (100%) 1,000 PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814 NON-OP GENERAL EXPENSES								
PASSENGER FACILITY CHARGES (PFC'S) 415 726 (311) (43%) 1,450 TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814 NON-OP GENERAL EXPENSES			·					
TOTAL NON-OP GENERAL REV 141,749 239,906 (98,157) (41%) 479,814 NON-OP GENERAL EXPENSES ————————————————————————————————————								
NON-OP GENERAL EXPENSES	· · · · · · · · · · · · · · · · · · ·							
	TOTAL HOR-OF OFFICIAL IVE	171,173	200,000	(30, 137)	(71/0)	713,014		
	NON-OP GENERAL EXPENSES							
ENVIRONMENTAL 151,266 101,832 49,434 49% 203,658								
	ENVIRONMENTAL	151,266	101,832	49,434	49%	203,658		

Port of Port Angeles Summary of All Units Account Summary: Budget to Actual Variance For the Six Months Ending Tuesday, June 30, 2020

	June 2020 Variance Report					
	YTD	YTD		OVER (UNDER)	ANNUAL	
	ACTUAL	BUDGET	BUDGET \$	BUDGET %	BUDGET	
MISC NON OP EXPENSE	44,256	37,500	6,756	18%_	75,000	
TOTAL NON-OP GENERAL EXP	195,522	139,332	56,190	40%	278,658	
NET NON-OP GENERAL SURPLUS (DEFICIT)	(53,773)	100,574	(154,347)	(153%)	201,156	
NON-OP CAPITAL REVENUES						
PROPERTY TAX RECEIPTS	784,919	784,944	(25)	0%	1,569,883	
GRANTS - CAPITAL	0	479,250	(479,250)	(100%)	958,500	
TOTAL NON-OP CAPITAL REV	784,919	1,264,194	(479,275)	(38%)	2,528,383	
NON-OP CAPITAL EXPENSES						
BOND COSTS & INTEREST EXPENSE	126,352	126,468	(116)	0%	252,939	
TOTAL NON-OP CAPITAL EXP	126,352	126,468	(116)	0%	252,939	
NET NON-OP CAPITAL SURPLUS (DEFICIT)	658,567	1,137,726	(479,159)	(42%)	2,275,444	
NET NON-OP SURPLUS (DEFICIT)	604,794	1,238,300	(633,506)	(51%)	2,476,600	
TOTAL NET SURPLUS (DEFICIT) (before Depr)	1,013,254	1,126,070	(112,817)	(10%)	1,976,600	
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(322,973)	(112,090)	(210,884)	188%	(499,715)	