PORT OF ILWACO
Final Budget 2025

SOURCES OF FUNDS

Beginning Assigned Fund Balance - January 1, 2025	$	756,017
Beginning Restricted Fund Balance - January 1, 2025	$	2,237,025
I. *Operating Revenue*		
a. Airport Operations	$	-
b. Marina Operations	$	978,500
c. Property Lease Operations	$	277,000
d. Boat Yard Operations	$	222,000
e. Interlocal Services Operations	$	-
f. Operating Grant Revenue	$	2,900
Subtotal Operating Revenue	$	1,480,400
II. *Non-operating Revenue*		
a. Tax Levy	$	209,700
b. Other Yield Taxes	$	15,000
c. Investment Income	$	30,000
d. Non-Operating Grant Revenue	$	2,686,223
e. Disposal of Assets	$	1,500
f. Debt Proceeds - General Obligation Loan	$	637,500
g. Other Non-Operating Revenue	$	101,000
Subtotal Non-operating Revenue	$	3,680,923
TOTAL SOURCES OF FUNDS	$	8,154,365

USES OF FUNDS

III. *Operating Expenditures*		
a. Airport - Operations & Maintenance	$	25,900
b. Marina - Operations & Maintenance	$	842,400
c. Property Lease - Operations & Maintenance	$	32,500
d. Boat Yard - Operations & Maintenance	$	150,200
e. General and Administrative - Operations & Maintenance	$	1,074,000
f. Interlocal Services - Operations & Maintenance	$	-
Subtotal Operating Expenditures	$	2,125,000
IV. *Capital Improvement Projects (see Addendum #1)*	$	4,217,287
V. *Non-Operating Expenditures*		
a. Principal Paid on Long-Term Debt	$	75,310
b. Interest Paid on Long-Term Debt	$	26,140
c. Other Non-Operating Expenditures	$	101,269
d. Election Expense	$	3,500
Subtotal Non-Operating Expenditures	$	206,219
Ending Assigned Fund Balance - December 31, 2024	$	168,834
Ending Restricted Fund Balance - December 31, 2024	$	1,437,025
TOTAL USES OF FUNDS	$	8,154,365

IV	Description	Preliminary Budget Estimate
a	Boatyard Shop Building Improvments	$ 65,000
b		$ -
c	BY Drainage Improvements	$ 2,000
d		
e	East Bulkhead Replacement Project*	$ 3,735,287
f	Storage Yard Drainage -gravel	$ 20,000
g	In-water Dredge Permitting/Site Development*	$ 300,000
h	Maintenance - Equipment	$ 30,000
i	Office Building Improvements	$ 10,000
j	Security Upgrades - lighting & cameras	$ 45,000
k	Computer Equipment	$ 10,000
l		
m		
	Subtotal Capital Improvement Projects:	**$ 4,217,287**

Notes:

*indicates projects partially funded utilizing Industrial Development District (IDD) Funds