



2024 Preliminary Budget

OPERATING BUDGET	2024
Lease Revenue	\$ 1,080,636.00
Misc Revenue	\$ 12,400.00
Boat Launch Revenue	\$ 100,000.00
Interest Revenue	\$ 175,000.00
Broadband Revenue	\$ 7,087.60
Total Operating Cash Inflow	\$ 1,375,123.60

Payroll and benefits (includes a payroll COLA for 2024 of 4%)	\$ (914,623.20)
Administrative expenses	\$ (461,406.00)
Boat launch expenses	\$ (25,027.00)
Waterfront property expenses	\$ (64,000.00)
Leased property expenses	\$ (51,255.00)
General Maintenance expenses	\$ (10,000.00)
Total Operating Cash Outflow	\$ (1,526,311.20)

Taxes Receivable	\$ 892,357.00
Debt Service payments	\$ (796,351.03)
Total Taxes and Debt Inflow (Outflow)	\$ 96,005.97

Net Increase (Decrease) In Operating Cash	\$ (55,181.63)
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Total Cash in Bank at Start of Year	\$ 5,000,000.00
Total Cash in Bank at End of Year	\$ 4,894,818.37
Minimum Cash Reserves	\$ (1,019,000.00)
Total Available Cash at End of Year	\$ 3,875,818.37

CAPITAL BUDGET	2024
Revenue	
Ecology grant funding for PWT neighborhood environmental cleanup	\$ 3,000,000.00
Ecology grant funding for 304 Pioneer St environmental cleanup	\$ 450,000.00
Commerce grant funding for 304 Pioneer St environmental cleanup	\$ 50,000.00
LTGO bond funding for projects	\$ 12,100,000.00
Total Capital Revenue	\$ 15,600,000.00

Expense	
Ecology-funded PWT neighborhood environmental cleanup	\$ (3,000,000.00)
Rebuilding Port Infrastructure on the Ridgefield Waterfront	\$ (10,000,000.00)
Construction of a new Ridgefield Waterfront Park	\$ (50,000.00)
Construction of Port Waterfront Building One	\$ (50,000.00)
Construction, Renovation, and Restoration at 304 Pioneer Street	\$ (2,500,000.00)
Construction of enhancements to public spaces in downtown Ridgefield	\$ -
Construction of Ridgefield Industrial Park business facilities	\$ -
Construction of 179 th /219 th interchange area business facilities	\$ -
Construction of enhancements to boat launch	\$ -
Port operations equipment replacement	\$ (50,000.00)
Total Capital Expense	\$ (15,650,000.00)

Net Increase (Decrease) in Capital Cash	\$ (50,000.00)
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