

RESOLUTION NO. 1471

Port of Pasco 2018 Final Budget

WHEREAS, the Commission of the Port of Pasco has met at a regular meeting on November 21, 2017, a quorum of the Commission being present;

WHEREAS, the Port of Pasco has properly given notice of the public hearing held on November 21, 2017 to consider Port of Pasco's Budget for the 2018 calendar year, pursuant to RCW 84.55.120; and

NOW, THEREFORE, BE IT RESOLVED by the Commission of the Port of Pasco after a public hearing, and after duly considering all relevant evidence and testimony presented, has adopted the following budget for Port of Pasco for the year 2018:

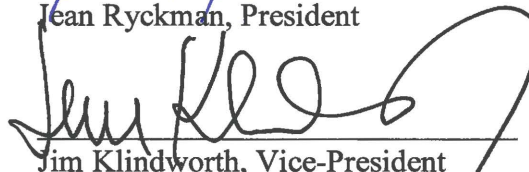
	Port	Airport	2018 Adopted Budget
Projected Beginning Year Cash on Hand			\$ 15,150,000
Revenues			
Operating Revenue	\$ 2,433,000	\$ 8,322,100	\$ 10,755,100
Taxes	\$ 2,150,000	\$ -	\$ 2,150,000
Contributions:			
PFC Funds	\$ -	\$ 1,400,000	\$ 1,400,000
CFC Funds	\$ -	\$ 450,000	\$ 450,000
FAA Grants	\$ -	\$ 10,982,233	\$ 10,982,233
Federal Grants	\$ -	\$ 3,040,000	\$ 3,040,000
State Grants	\$ 166,250	\$ 300,000	\$ 466,250
Loan Proceeds	\$ -	\$ 1,700,000	\$ 1,700,000
Miscellaneous	\$ 60,000	\$ -	\$ 60,000
Leasehold Taxes 12.84%	\$ 350,000	\$ 750,000	\$ 1,100,000
Total Revenues	\$ 5,159,250	\$ 26,944,333	\$ 32,103,583
Total Revenues & Cash Year End			\$ 47,253,583
Expenses			
Operating Expenses	\$ 3,193,300	\$ 6,456,000	\$ 9,649,300
Promotional Hosting	\$ 2,500	\$ 2,000	\$ 4,500
Revenue & GO Bond Principle	\$ 458,583	\$ 1,160,945	\$ 1,619,527
Revenue & GO Bond Interest	\$ 190,174	\$ 992,357	\$ 1,182,532
Soils Clean-up	\$ 175,000	\$ -	\$ 175,000
Leasehold Taxes 12.84%	\$ 350,000	\$ 750,000	\$ 1,100,000
Total Expenses	\$ 4,369,557	\$ 9,361,302	\$ 13,730,859
Capital Outlay & Cash Reserves			\$ 33,522,724
Total Expenditures & Cash Reserves	\$ 4,369,557	\$ 9,361,302	\$ 47,253,583

ADOPTED this 21st day of November 2017.

PORT OF PASCO COMMISSION



Jean Ryckman, President



Jim Klindworth, Vice-President



Vicki Gordon, Secretary