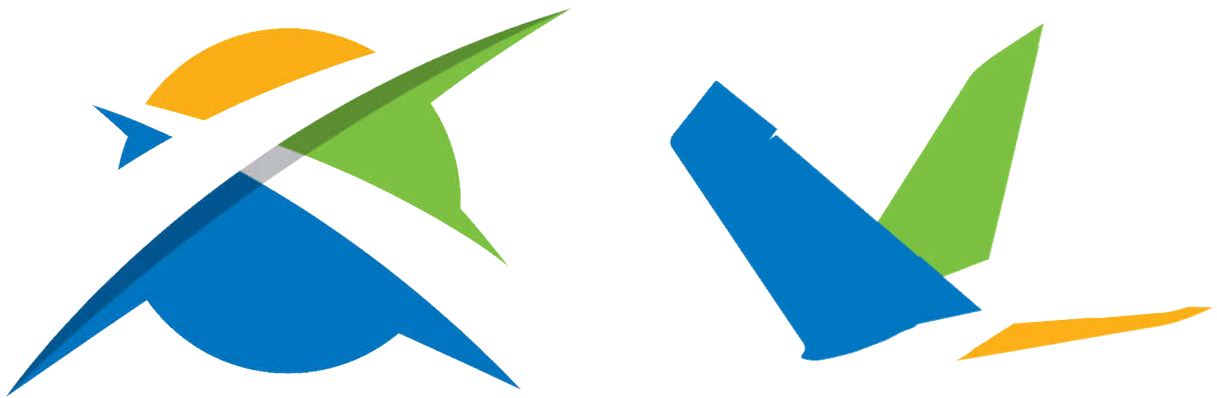


# Port of Pasco Tri-Cities Airport

2020 Preliminary Budget



**Port of Pasco  
Tri-Cities Airport  
2020 Budget**

	Port	Airport	2020 Adopted Budget
<b>Projected Beginning Year Cash on Hand</b>	<b>\$ 7,797,765</b>	<b>\$ 8,132,585</b>	<b>\$ 15,930,350</b>
<b>Revenues</b>			
Operating Revenue	\$ 3,468,000	\$ 10,210,800	\$ 13,678,800
Taxes	\$ 2,450,000	\$ -	\$ 2,450,000
CFC Funds	\$ -	\$ 600,000	\$ 600,000
PFC Funds	\$ -	\$ 1,800,000	\$ 1,800,000
Contributions:			\$ -
Federal Grants	\$ 2,000,000	\$ 4,016,700	\$ 6,016,700
State Grants	\$ 37,500	\$ -	\$ 37,500
County Grants	\$ -	\$ -	\$ -
Loan Proceeds	\$ -	\$ -	\$ -
Miscellaneous	\$ 100,000	\$ 43,000	\$ 143,000
Leasehold Taxes 12.84%	\$ 426,673	\$ 445,805	\$ 872,478
<b>Total Revenues</b>	<b>\$ 8,482,173</b>	<b>\$ 17,116,305</b>	<b>\$ 25,598,478</b>
<b>Total Revenues &amp; Cash Year End</b>	<b>\$ 16,279,938</b>	<b>\$ 25,248,890</b>	<b>\$ 41,528,828</b>
<b>Expenses</b>			
Operating & Administration Expenses	\$ 3,458,650	\$ 6,625,700	\$ 10,084,350
Depreciation Expense	\$ 2,200,000	\$ 5,200,000	\$ 7,400,000
Promotional Hosting	\$ 9,000	\$ 8,500	\$ 17,500
Revenue & GO Bond Principle	\$ 455,761	\$ 1,251,227	\$ 1,706,988
Revenue & GO Bond Interest	\$ 353,500	\$ 953,150	\$ 1,306,650
Soils Clean-up	\$ 50,000	\$ -	\$ 50,000
Leasehold Taxes 12.84%	\$ 426,673	\$ 445,805	\$ 872,478
<b>Total Expenses</b>	<b>\$ 6,953,584</b>	<b>\$ 14,484,382</b>	<b>\$ 21,437,966</b>
Capital Outlay & Cash Reserves	\$ 9,326,354	\$ 10,764,508	\$ 20,090,862
<b>Total Expenditures &amp; Cash Reserves</b>	<b>\$ 16,279,938</b>	<b>\$ 25,248,890</b>	<b>\$ 41,528,828</b>

**Port of Pasco  
Tri-Cities Airport  
2020 Budget**

Port & Airport	2020 Proposed Budget	2019 Budget	2019 Projected	Variance	Comments
<b>Operating Revenues</b>					
Port	3,468,000	2,957,000	3,685,967	17.28%	Increase in warehouse lease revenues
Airport	10,210,800	9,640,800	11,391,155	5.91%	Increase in airline, car rental, and parking
<b>Total Operating Revenues</b>	<b>13,678,800</b>	<b>12,597,800</b>	<b>15,077,122</b>	<b>8.58%</b>	
<b>Operating Expenses</b>					
Port	(2,037,150)	(1,870,500)	(1,867,600)	8.91%	Added 2 FTE
Airport	(4,597,200)	(4,310,500)	(4,334,280)	6.65%	
<b>Total Operating Expenses</b>	<b>(6,634,350)</b>	<b>(6,181,000)</b>	<b>(6,201,880)</b>	<b>7.33%</b>	
<b>Administration</b>					
Port	(1,430,500)	(1,336,000)	(1,268,761)	7.07%	State rep., laptops, cash out, wage cpi
Airport	(2,037,000)	(2,726,000)	(3,643,668)	-25.28%	Master plan & SCASD in 2019
<b>Total Administration</b>	<b>(3,467,500)</b>	<b>(4,062,000)</b>	<b>(4,912,429)</b>	<b>-14.64%</b>	
<b>Net Operating Income</b>					
Port	350	(249,500)	549,606	21415.71%	
Airport	3,576,600	2,604,300	3,413,207	37.33%	
<b>Total Net Operating Income</b>	<b>3,576,950</b>	<b>2,354,800</b>	<b>3,962,813</b>	<b>51.90%</b>	
<b>Nonoperating Revenue</b>					
Port	4,587,500	4,375,000	4,421,661	0.00%	
Airport	6,459,700	10,164,661	10,937,269	-36.45%	Lower amount of AIP projects
<b>Total Nonoperating Revenue</b>	<b>11,047,200</b>	<b>14,539,661</b>	<b>15,358,931</b>	<b>-24.02%</b>	
<b>Nonoperating Expenses</b>					
Port	(403,500)	(207,098)	(234,325)	94.84%	Issuance of new debt in 2019
Airport	(953,150)	(914,016)	(930,863)	4.28%	
<b>Total Nonoperating Expenses</b>	<b>(1,356,650)</b>	<b>(1,121,114)</b>	<b>(1,165,187)</b>	<b>21.01%</b>	

**Port of Pasco  
Tri-Cities Airport  
2020 Budget**

Port & Airport	2020 Proposed Budget	2019 Budget	2019 Projected	Variance	Comments
<b>Nonoperating Income (Loss)</b>					
Port	4,184,000	4,167,902	4,187,337	0.12%	
Airport	5,506,550	9,250,645	10,006,407	-40.47%	
<b>Total Non-Operating Income (Loss)</b>	<b>9,690,550</b>	<b>13,418,547</b>	<b>14,193,743</b>	<b>-27.78%</b>	
<b>Net Income Before Depreciation</b>					
Port	4,184,350	3,918,402	4,736,942	1.91%	
Airport	9,083,150	11,854,945	13,419,614	-23.38%	
<b>Total Net Income Before Depreciation</b>	<b>13,267,500</b>	<b>15,773,347</b>	<b>18,156,556</b>	<b>-15.89%</b>	
Depreciation	(7,400,000)	(7,400,000)	(7,362,000)		
<b>Net Income</b>	<b>5,867,500</b>	<b>8,373,347</b>	<b>10,794,556</b>	<b>-29.93%</b>	

**Port of Pasco  
2020 Budget**

Port	2020 Budget	2019 Budget	2019 Projected	Variance	Comments
<b>Operating Revenues</b>					
Big Pasco Industrial Center	3,077,000	2,555,000	3,279,745	20.43%	Warehouse leases are up \$400k
Marine Terminal	49,000	40,000	48,069	22.50%	
Container Terminal	112,000	113,000	127,756	100.00%	
Osprey Pointe	225,000	244,000	225,397	-7.79%	Corrected coding for BPIC tenant
Administration Revenue	5,000	5,000	5,000	0.00%	
<b>Total Operating Revenues</b>	<b>3,468,000</b>	<b>2,957,000</b>	<b>3,685,967</b>	<b>17.28%</b>	
<b>Operating Expenses</b>					
Big Pasco Industrial Center	(495,500)	(488,000)	(508,592)	1.54%	
Marine Terminal	(59,000)	(9,000)	(9,717)	555.56%	Consultant for land infrastructure
Container Terminal	(35,500)	(33,500)	(41,907)	5.97%	
Osprey Pointe	(168,500)	(130,000)	(141,928)	29.62%	Consultant for mixed use zoning
Maintenance (Before Allocations)	(1,278,650)	(1,210,000)	(1,165,456)	5.67%	Added additional FTE
<b>Total Operating Expenses</b>	<b>(2,037,150)</b>	<b>(1,870,500)</b>	<b>(1,867,600)</b>	<b>8.91%</b>	
<b>Administration Expenses</b>					
Administration (Before Allocations)	(1,430,500)	(1,336,000)	(1,268,761)	7.07%	State rep., laptops, cash out, wage cpi
<b>Total Administration Expenses</b>	<b>(1,430,500)</b>	<b>(1,336,000)</b>	<b>(1,268,761)</b>	<b>7.07%</b>	
<b>Net Operating Income (After Allocations)</b>					
Big Pasco Industrial Center	276,060	(51,510)	747,196	635.93%	
Marine Terminal	(61,232)	(16,078)	(6,625)	-280.84%	
Container Terminal	(348)	8,883	18,384	103.92%	
Osprey Pointe	(71,580)	(3,695)	(28,973)	-1837.21%	
Administration Revenue	(142,550)	(187,100)	(180,376)	23.81%	
<b>Total Net Operating Income</b>	<b>350</b>	<b>(249,500)</b>	<b>549,606</b>	<b>100.14%</b>	
<b>Nonoperating Revenues</b>					
Tax Revenue	2,450,000	2,250,000	2,211,847	8.89%	Taking additional banked capacity
Receipts in Lieu of Taxes	50,000	50,000	53,339	0.00%	
Interest Income	50,000	50,000	118,976	0.00%	Conservative interest rate
Grants - Federal - EDA	2,000,000	2,000,000	2,000,000	0.00%	
Grants - State - Ecology	37,500	25,000	37,500	50.00%	
<b>Total Nonoperating Revenue</b>	<b>4,587,500</b>	<b>4,375,000</b>	<b>4,421,661</b>	<b>4.86%</b>	

**Port of Pasco  
2020 Budget**

Port	2020 Budget	2019 Budget	2019 Projected	Variance	Comments
<b>Nonoperating Expenses</b>					
Interest Expense	(353,500)	(173,098)	(181,829)	104.22%	Additional debt for land purchase
Soils Clean-up	(50,000)	(34,000)	(52,496)	47.06%	
<b>Total Nonoperating Expenses</b>	<b>(403,500)</b>	<b>(207,098)</b>	<b>(234,325)</b>	<b>94.84%</b>	
<b>Nonoperating Income (Loss)</b>	<b>4,184,000</b>	<b>4,167,902</b>	<b>4,187,337</b>	<b>0.39%</b>	
<b>Net Income Before Depreciation</b>	<b>4,184,350</b>	<b>3,918,402</b>	<b>4,736,942</b>	<b>6.79%</b>	
<b>Balance Sheet Transactions</b>					
Debt Proceeds	-	-	3,263,000	0.00%	Additional debt for land purchase
Debt Payments	(619,797)	(458,583)	(458,583)	35.15%	Additional debt for land purchase
Transfer Proceeds	-	-	3,600,000	0.00%	
Capital Projects	(2,270,500)	(2,605,000)	(9,595,495)	0.00%	
Change in Cash	1,294,053	854,819	1,545,865	51.38%	Acquired land

**Tri-Cities Airport  
2020 Budget**

Airport	2020 Budget	2019 Budget	2019 Projected	Variance	Comments
<b>Operating Revenues</b>					
Airfield	2,003,000	1,852,000	2,000,014	8.15%	Increase in landing fees
Terminal	6,999,000	5,920,000	6,731,609	18.23%	Airline, car rental, parking lot revenues
Industrial Park	743,000	974,000	1,043,898	-23.72%	Moved car rental land lease to terminal
Business Park	280,000	70,000	70,969	300.00%	Battelle & hotel lease
Recreational Park	8,000	8,000	8,561	0.00%	
Security	120,800	119,800	124,334	0.83%	
ARFF	30,000	30,000	21,771	0.00%	
Administration Revenue	27,000	667,000	1,390,000	100.00%	Master plan & SCASD 2019
<b>Total Operating Revenues</b>	<b>10,210,800</b>	<b>9,640,800</b>	<b>11,391,155</b>	<b>5.91%</b>	
<b>Operating Expenses</b>					
Airfield	(367,000)	(352,000)	(366,549)	4.26%	
Terminal	(1,060,500)	(981,500)	(1,029,953)	8.05%	Janitorial increase
Industrial Park	(110,500)	(112,000)	(146,016)	-1.34%	
Business Park	(18,500)	(13,000)	(15,972)	42.31%	
Recreational Park	(7,000)	(7,000)	(6,450)	0.00%	
Maintenance (Before Allocations)	(1,089,700)	(1,069,500)	(1,036,165)	1.89%	
Security (Before Allocations)	(948,000)	(821,500)	(793,919)	15.40%	Added to FTE and security support
ARFF (Before Allocations)	(996,000)	(954,000)	(939,256)	4.40%	Increase in contractual services
<b>Total Operating Expenses</b>	<b>(4,597,200)</b>	<b>(4,310,500)</b>	<b>(4,334,280)</b>	<b>6.65%</b>	
<b>Administration Expenses</b>					
Administration (Before Allocations)	(2,037,000)	(2,726,000)	(3,643,668)	-25.28%	Master plan & SCASD in 2019
<b>Total Administration Expenses</b>	<b>(2,037,000)</b>	<b>(2,726,000)</b>	<b>(3,643,668)</b>	<b>-25.28%</b>	
<b>Net Operating Income</b>					
Airfield	(713,152)	(774,881)	(674,032)	-7.97%	
Terminal	3,926,407	2,978,938	3,666,440	31.81%	
Industrial Park	200,634	439,894	463,656	-54.39%	
Business Park	191,624	(11,532)	(15,402)	-1761.67%	
Recreational Park	(28,913)	(28,119)	(27,454)	2.83%	
<b>Total Net Operating Income</b>	<b>3,576,600</b>	<b>2,604,300</b>	<b>3,413,207</b>	<b>37.33%</b>	

**Tri-Cities Airport  
2020 Budget**

Airport	2020 Budget	2019 Budget	2019 Projected	Variance	Comments
<b>Nonoperating Revenue</b>					
Interest Income	43,000	-	70,352	0.00%	
Grants - Federal - FAA	4,016,700	7,664,661	7,638,471	-47.59%	
Grants - Federal - TSA	-	-	74,737	0.00%	
Grants - State	-	300,000	300,000	0.00%	
Grants - County	-	350,000	350,000	0.00%	
CFC Revenue	600,000	450,000	678,999	0.00%	
PFC Revenue	1,800,000	1,400,000	1,824,710	28.57%	
<b>Total Nonoperating Revenue</b>	<b>6,459,700</b>	<b>10,164,661</b>	<b>10,937,269</b>	<b>-36.45%</b>	
<b>Nonoperating Expenses</b>					
Interest Expense	(953,150)	(914,016)	(930,863)	4.28%	
<b>Total Nonoperating Expenses</b>	<b>(953,150)</b>	<b>(914,016)</b>	<b>(930,863)</b>	<b>4.28%</b>	
<b>Nonoperating Income (Loss)</b>	<b>5,506,550</b>	<b>9,250,645</b>	<b>10,006,407</b>	<b>-40.47%</b>	
<b>Net Income Before Depreciation</b>	<b>9,083,150</b>	<b>11,854,945</b>	<b>13,419,614</b>	<b>-23.38%</b>	
<b>Balance Sheet Transactions</b>					
Debt Proceeds	-	1,700,000	1,700,000	-100.00%	
Debt Payments	(1,404,415)	(1,040,652)	(1,040,652)	34.96%	
Capital Projects	(971,000)	(2,504,731)	(2,534,506)	0.00%	
AIP Projects	(4,016,700)	(8,530,989)	(8,457,839)	-52.92%	
TSA Projects	-	(214,206)	(78,474)	-100.00%	
CFC Funds	(600,000)	(281,000)	(678,999)	0.00%	
<b>Change in Cash</b>	<b>2,091,035</b>	<b>983,368</b>	<b>2,329,144</b>	<b>112.64%</b>	



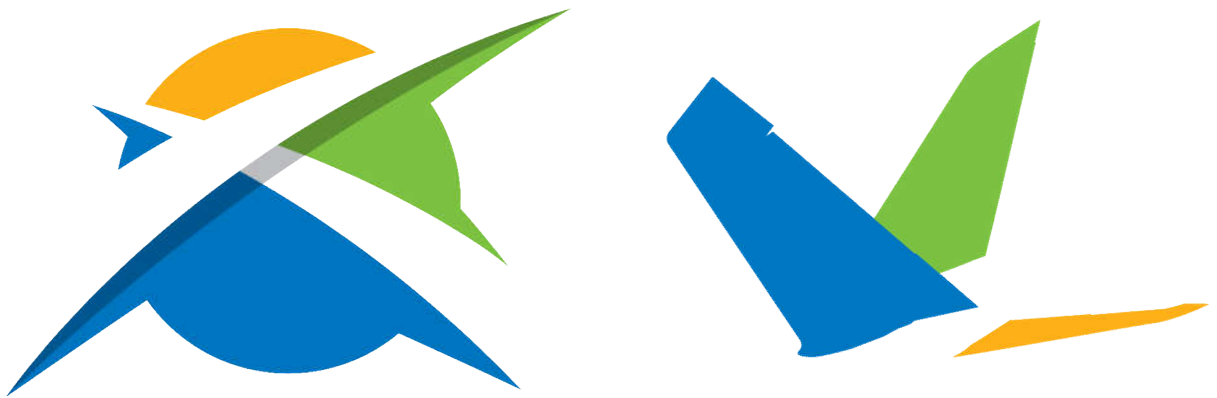
**Port of Pasco  
Tri-Cities Airport  
Allocations  
2020 Budget**

Port Administration Allocation	2020 Proposed Budget	2019 Budget	2019 Projected	Variance	Comments
<b>Port Administrative Expenses</b>					
Salaries	1,015,000	966,000	934,492	5.07%	
Payroll Taxes / L&I	80,000	75,000	73,451	6.67%	
Retirement	149,000	140,000	135,385	6.43%	
Group Insurance	302,000	315,000	304,416	-4.13%	
Other Benefits	18,000	18,000	18,000	0.00%	
Total	1,564,000	1,514,000	1,465,744	3.30%	
<b>Allocation to the Airport</b>					
Hayden, Randy	40%	50%	50%	-20.00%	Proportionate share for oversight
Watts, Donna	70%	75%	75%	-6.67%	Proportionate Rev/Exp Ratio
Ballew, Gary	35%	35%	35%	0.00%	Airport Marketing & Advertising
Reyna, Mayra	25%	25%	25%	0.00%	Airport Industrial Park lease oversight
Keller, Vicky	50%	50%	50%	0.00%	Proportionate share for Human Resources
Friesz, Tracy	30%	50%	50%	-40.00%	Proportionate share for Engineering
Torres, Ariel	75%	75%	75%	0.00%	Proportionate Rev/Exp Ratio
Newman, Diane	70%	75%	75%	-6.67%	Proportionate Rev/Exp Ratio
Burney, Audrey	15%	15%	15%	0.00%	Commission Meetings
Rykman, Jean	50%	50%	50%	0.00%	Proportionate share for oversight
Klindworth, Jim	50%	50%	50%	0.00%	Proportionate share for oversight
Gordon, Vicki	50%	50%	50%	0.00%	Proportionate share for oversight
Total	47%	50%	50%	-6.67%	
Total	729,866.67	757,000	732,871.84		
Port Office Expenses Allocation	50%	50%	50%		
Tech Support	50%	50%	50%		
Accounting & Auditing	50%	50%	50%		
Attorney Fees	50%	50%	50%		
Federal Representation	50%	50%	50%		
WPPA Expenses	25%	25%	25%		

# Port of Pasco

# Tri-Cities Airport

## 2020 Preliminary Detailed Budget



**Port of Pasco  
Tri-Cities Airport  
2020 Budget**

Port & Airport	2020 Budget	2019 Budget	2019 Projected	Variance
<b>Operating Revenues</b>				
Container & Barge Fees	\$96,000.00	\$96,000.00	\$111,500.00	0.00%
Landing Fees	\$1,490,000	\$1,370,000	\$1,480,543	8.76%
Aviation Fuel Flowage Fees	\$15,000	\$15,000	\$21,495	0.00%
Land Leases (TCA)	\$798,000	\$833,000	\$876,639	-4.20%
Warehouse Leases (TCA)	\$24,000	\$24,000	\$24,765	0.00%
Hangar Leases (TCA)	\$158,000	\$145,000	\$157,330	8.97%
TCA - Building Leases (TCA)	\$549,000	\$517,000	\$549,789	6.19%
Airline Income	\$2,260,000	\$2,040,000	\$2,117,580	10.78%
Car Rentals	\$1,575,000	\$1,075,000	\$1,355,292	46.51%
Restaurant	\$175,000	\$140,000	\$186,530	25.00%
Terminal Office Space	\$109,000	\$105,000	\$109,174	3.81%
Advertising	\$50,000	\$40,000	\$49,685	25.00%
ARFF Reimbursement	\$30,000	\$30,000	\$21,771	0.00%
Terminal Parking Lot	\$2,800,000	\$2,500,000	\$2,876,939	12.00%
Fringerprinting Fees	\$4,000	\$3,000	\$7,534	33.33%
Building Leases (POP)	\$774,000	\$726,000	\$778,637	6.61%
Warehouse Leases (POP)	\$2,000,000	\$1,600,000	\$2,136,497	25.00%
Land Leases (POP)	\$452,000	\$392,000	\$444,679	15.31%
Water Fees	\$46,000	\$46,000	\$47,080	0.00%
Sewer Fees	\$29,000	\$27,000	\$31,946	7.41%
Rail Fees	\$65,000	\$65,000	\$128,176	0.00%
TSA Reimbursement	\$116,800	\$116,800	\$116,800	0.00%
Grants - Cities & Counties	\$27,000	\$667,000	\$1,390,000	0.00%
Grants - Other	\$5,000	\$5,000	\$5,000	0.00%
Miscellaneous Income	\$31,000	\$20,000	\$39,417	55.00%
<b>Total Operating Revenues</b>	<b>\$13,678,800</b>	<b>\$12,597,800</b>	<b>\$15,064,796</b>	<b>8.58%</b>
<b>Operating Expenses</b>				
Salaries	\$1,815,500	\$1,610,000	\$1,661,763	12.76%
Fringe Benefits	\$1,176,650	\$1,065,000	\$1,033,822	10.48%
Unemployment	\$19,700	\$16,500	\$0	19.39%
Travel	\$7,500	\$8,500	\$6,761	-11.76%
Training	\$35,000	\$38,000	\$25,290	-7.89%
Labor Consultants	\$3,500	\$6,500	\$1,626	-46.15%
Janitorial Supplies & Service	\$593,000	\$520,000	\$541,318	14.04%
Electricity	\$380,500	\$404,500	\$392,862	-5.93%
Natural Gas	\$59,500	\$66,000	\$64,890	-9.85%
Water / Sewer	\$83,500	\$95,500	\$113,907	-12.57%
Refuse	\$40,500	\$37,500	\$41,116	8.00%
Cable	\$1,500	\$1,500	\$1,680	0.00%
Propane	\$1,000	\$1,500	\$696	-33.33%
Fuel	\$72,500	\$61,000	\$75,272	18.85%
Maintenance Supplies	\$43,000	\$88,000	\$38,220	-51.14%
Security Access/Badging	\$30,000	\$15,000	\$6,502	100.00%
Security Screening	\$4,500	\$3,000	\$4,500	50.00%
Security Equipment	\$10,000	\$10,000	\$9,975	0.00%
Consultants	\$91,500	\$35,500	\$21,265	157.75%
Outside Services Employed	\$914,000	\$887,000	\$879,188	3.04%
Telephone	\$13,500	\$11,000	\$13,642	22.73%
Property Insurance	\$387,500	\$345,500	\$355,698	12.16%

**Port of Pasco  
Tri-Cities Airport  
2020 Budget**

Port & Airport	2020 Budget	2019 Budget	2019 Projected	Variance
Taxes	\$56,000	\$43,000	\$51,497	30.23%
Barge Slip Maintenance	\$10,000	\$0	\$19,603	0.00%
Building Maintenance & Supplies	\$302,000	\$250,000	\$346,530	20.80%
Water Maintenance	\$10,000	\$3,000	\$10,534	233.33%
Sewer Maintenance	\$1,000	\$3,000	\$717	-66.67%
Fire Maintenance	\$30,000	\$30,000	\$35,523	0.00%
Railrad Track Maintenance	\$10,000	\$30,000	\$6,737	-66.67%
Road Maintenance	\$21,000	\$16,500	\$35,224	27.27%
Lawns & Grounds	\$111,500	\$155,000	\$93,463	-28.06%
Snow Removal	\$86,000	\$115,000	\$48,754	-25.22%
Fences/Gates	\$10,000	\$10,000	\$11,065	0.00%
Lighting	\$16,000	\$16,500	\$20,973	-3.03%
Signs	\$10,000	\$12,000	\$10,581	-16.67%
Pavement Maintenance	\$31,000	\$45,000	\$41,289	-31.11%
Paint	\$37,500	\$35,000	\$39,362	7.14%
Wildlife	\$7,000	\$10,000	\$5,188	-30.00%
Equipment Maintenance	\$78,000	\$72,500	\$104,664	7.59%
Equipment Rental	\$11,000	\$10,000	\$18,345	10.00%
Miscellaneous Expense	\$12,500	\$12,500	\$18,040	0.00%
<b>Total Operating Expenses</b>	<b>\$6,634,350</b>	<b>\$6,196,000</b>	<b>\$6,208,082</b>	<b>7.07%</b>
<b>Total Administrative Expenses</b>				
Office Expenses and Supplies	\$65,000	\$60,000	\$69,143	8.33%
Technical Support	\$90,000	\$75,000	\$91,810	20.00%
Legal Fees	\$75,000	\$105,000	\$71,965	-28.57%
Consultants - Professional Services	\$59,000	\$811,000	\$750,030	-92.73%
Consultants - Personal Services	\$105,000	\$116,000	\$119,558	-9.48%
Accounting	\$10,000	\$20,000	\$13,718	-50.00%
Audit Costs	\$42,000	\$29,000	\$36,578	44.83%
Federal Representation	\$61,000	\$14,000	\$26,257	335.71%
Telephone	\$16,000	\$18,000	\$16,350	-11.11%
Banquets & Meals	\$12,000	\$25,500	\$24,553	-52.94%
Advertising	\$127,000	\$165,000	\$1,154,707	-23.03%
Port Website	\$2,000	\$5,000	\$4,990	-60.00%
Marketing	\$84,000	\$45,000	\$38,782	86.67%
Beacon	\$25,000	\$20,000	\$17,791	25.00%
Economic Development	\$80,000	\$70,000	\$27,817	14.29%
Promotional/Hosting	\$17,500	\$4,500	\$731	288.89%
Meetings & Registrations	\$20,000	\$20,000	\$15,180	0.00%
Membership Dues & Fees	\$82,000	\$82,000	\$78,518	0.00%
Publications & Networks	\$1,500	\$2,500	\$1,280	-40.00%
A & G Insurance	\$147,500	\$139,000	\$139,456	6.12%
Administrative Salaries	\$1,385,000	\$1,316,000	\$1,289,111	5.24%
A & G Fringe Benefits	\$851,500	\$811,000	\$803,962	4.99%
Unemployment	\$13,500	\$12,500	\$0	8.00%
Travel Related Expenses	\$87,000	\$87,000	\$70,249	0.00%
Training	\$5,000	\$5,000	\$3,410	0.00%
Miscellaneous	\$4,000	\$4,000	\$5,823	0.00%
<b>Total Adminstrative Expenses</b>	<b>\$3,467,500</b>	<b>\$4,062,000</b>	<b>\$4,871,768</b>	<b>-14.64%</b>
<b>Total Operating &amp; Administrative Expenses</b>	<b>\$10,101,850</b>	<b>\$10,258,000</b>	<b>\$11,079,849</b>	<b>-1.52%</b>

**Port of Pasco  
Tri-Cities Airport  
2020 Budget**

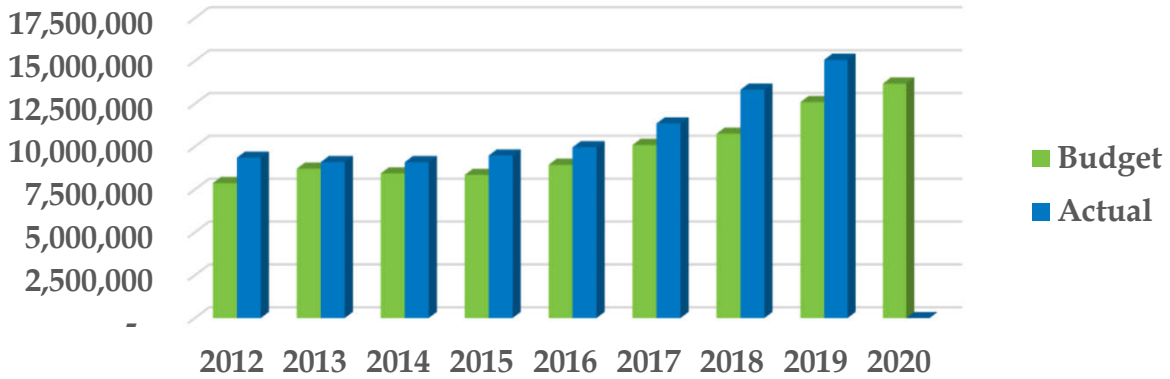
Port & Airport	2020 Budget	2019 Budget	2019 Projected	Variance
<b>Operating Net Income</b>	<b>\$3,576,950</b>	<b>\$2,339,800</b>	<b>\$3,984,946</b>	<b>52.87%</b>
<b>Nonoperating Revenue</b>				
Interest Income	\$93,000	\$50,000	\$142,688	86.00%
Finance Charge	\$0	\$0	\$1,280	0.00%
Contributions - State of WA	\$37,500	\$325,000	\$337,500	-88.46%
Contributions - FAA	\$5,150,000	\$7,664,661	\$7,638,471	-32.81%
Contributions - TSA	\$0	\$0	\$74,737	0.00%
Contributions - EDA	\$2,000,000	\$0	\$0	0.00%
Contributions - County	\$0	\$0	\$350,000	0.00%
Taxes	\$2,500,000	\$2,300,000	\$2,265,186	8.70%
PFC	\$1,800,000	\$1,400,000	\$1,824,710	28.57%
CFC Car Rentals	\$600,000	\$450,000	\$678,999	33.33%
<b>Total Nonoperating Revenue</b>	<b>\$12,180,500</b>	<b>\$12,189,661</b>	<b>\$13,314,020</b>	<b>-0.08%</b>
<b>Nonoperating Expenses</b>				
Amortization - 2010 G.O. Bond	(\$4,500)	(\$4,410)	(\$4,410)	2.04%
Amortization - 2014 Revenue Bond	(\$25,000)	(\$25,177)	(\$25,177)	-0.70%
Interest Expense G.O. Bond 2010	\$141,500	\$149,000	\$152,625	-5.03%
Interest Expense 2009 CERB Loan	\$8,000	\$9,263	\$10,035	-13.64%
Interest Expense- G.O. Bond 2012	34,000.00	44,850.14	54,950.04	-24.19%
Interest Expense - Hanford Area Econ.InvFund Loan	\$18,000	\$10,138	\$21,219	77.55%
Interest Expense - Terminal Revenue Bond (PFC)	\$727,986	\$758,898	\$758,898	-4.07%
Interest Expense - Terminal Revenue Bond (TCA)	\$138,664	\$144,552	\$144,552	-4.07%
Interest Expense - LID	\$40,000	\$0	\$0	0.00%
Interest Expense - Baker Boy	\$26,000	\$0	\$0	0.00%
Interest Expense - HAIEF	\$168,000	\$0	\$0	0.00%
Interest Expense - CERB Battelle	\$34,000	\$0	\$0	0.00%
Soils Clean-Up	\$50,000	\$34,000	\$52,496	47.06%
<b>Total Nonoperating Expenses</b>	<b>\$1,356,650</b>	<b>\$1,121,114</b>	<b>\$1,165,187</b>	<b>21.01%</b>
<b>Nonoperating Income (Loss)</b>	<b>\$10,823,850</b>	<b>\$11,068,547</b>	<b>\$12,148,833</b>	<b>-2.21%</b>
<b>Net Income Before Depreciation</b>	<b>\$14,400,800</b>	<b>\$13,408,347</b>	<b>\$16,133,779</b>	<b>7.40%</b>
Depreciation Expense	\$7,400,000	\$0	\$7,362,000	0.00%
<b>Net Income</b>	<b>\$7,000,800</b>	<b>\$13,408,347</b>	<b>\$8,771,779</b>	<b>-47.79%</b>
<b>TCA Balance Sheet Transactions</b>				
Loan Proceeds	\$0	\$1,700,000	\$1,700,000	-100.00%
Principal G.O. Bond 2010	(\$195,000)	(\$200,000)	(\$200,000)	-2.50%
Principal 2009 CERB Loan	(\$102,924)	(\$102,924)	(\$102,924)	0.00%
Principal Payment - G.O. Bond 2012	(\$383,687)	(\$370,000)	(\$370,000)	3.70%
Principal Payment - Hanford Area Econ.InvFund Loan	(\$65,378)	(\$61,604)	(\$61,604)	6.13%
Principal Payment - Terminal Revenue Bond (PFC)	(\$806,400)	(\$743,400)	(\$743,400)	8.47%
Principal Payment - Terminal Revenue Bond (TCA)	(\$153,600)	(\$141,600)	(\$141,600)	8.47%
Principal Payment - Terminal Revenue Bond (TCA)	(\$83,291)	\$0	\$0	0.00%
Principal Payment - Terminal Revenue Bond (TCA)	(\$69,897)	\$0	\$0	0.00%
Unavailable CFC \$	(\$600,000)	\$0	\$0	0.00%

**Port of Pasco  
Tri-Cities Airport  
2020 Budget**

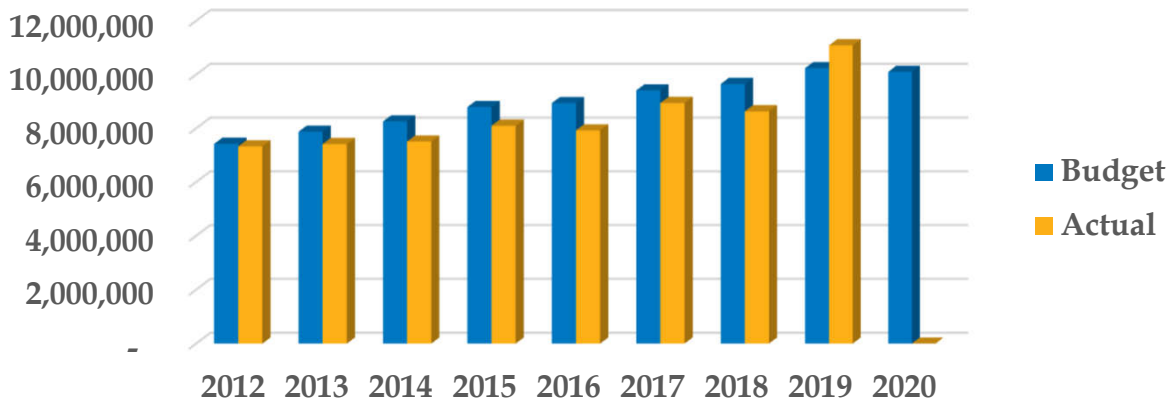
<b>Port &amp; Airport</b>	<b>2020 Budget</b>	<b>2019 Budget</b>	<b>2019 Projected</b>	<b>Variance</b>
Amortization Expense 2010 G.O. Bond	(\$89,452)	\$0	\$0	0.00%
Amortization Expense 2010 G.O. Bond	(\$74,584)	\$0	\$0	0.00%
Amortization Expense 2010 G.O. Bond	\$4,410	\$4,410	\$4,410	0.00%
Amortization - 2014 Revenue Bond	(\$25,000)	\$0	\$0	0.00%
<b>Total TCA Balance Sheet Transactions</b>	<b>(\$2,644,802)</b>	<b>\$84,882</b>	<b>\$84,882</b>	<b>-3215.85%</b>
<b>Increase in Cash Flow at Year End</b>	<b>\$11,755,998</b>	<b>\$13,493,229</b>	<b>\$16,218,662</b>	<b>-12.87%</b>

**Port of Pasco  
Tri-Cities Airport  
2020 Proposed Preliminary Budget**

**Port & Airport Revenues  
Budget vs Actual**



**Port & Airport Operating & Administration Expenses  
Budget vs Actual**



**Port & Airport Operating Net Income  
Budget vs Actual**

