

Port of Pasco

2023 Budget



**Port of Pasco
2023 Budget**

2023 Preliminary Budget	Port	Airport	2023 Budget
Projected Beginning Year Cash on Hand	\$15,840,000	\$21,849,000	\$37,689,000
Revenues			
Operating Revenue	\$4,736,500	\$10,578,000	\$15,314,500
Taxes	\$2,750,000	\$0	\$2,750,000
CFC Funds	\$0	\$550,000	\$550,000
PFC Funds	\$0	\$1,650,000	\$1,650,000
Contributions:			
Federal Grants	\$0	\$10,001,000	\$10,001,000
State Grants	\$6,286,250	\$314,000	\$6,600,250
Other	\$2,000,000	\$0	\$2,000,000
Loan Proceeds	\$9,608,750	\$1,496,000	\$11,104,750
Miscellaneous	\$262,500	\$32,500	\$295,000
Leasehold Taxes 12.84%	\$485,000	\$230,000	\$715,000
Total Revenues	\$26,129,000	\$24,851,500	\$50,980,500
Total Revenues & Beginning Cash	\$41,969,000	\$46,700,500	\$88,669,500
Expenses			
Operating & Administration Expenses	\$3,987,000	\$7,234,000	\$11,221,000
Depreciation Expense	\$2,000,000	\$6,250,000	\$8,250,000
Promotional Hosting	\$17,000	\$15,000	\$32,000
Revenue & GO Bond Principle	\$757,526	\$1,340,598	\$2,098,124
Revenue & GO Bond Interest	\$274,000	\$740,500	\$1,014,500
Soils Clean-up	\$12,500	\$0	\$12,500
Miscellaneous	\$35,000	\$260,000	\$295,000
Leasehold Taxes 12.84%	\$485,000	\$230,000	\$715,000
Total Expenses	\$7,568,026	\$16,070,098	\$23,638,124
Capital Outlay & Cash Reserves	\$34,400,974	\$30,630,402	\$65,031,376
Total Expenditures & Cash Reserves	\$41,969,000	\$46,700,500	\$88,669,500

**Port of Pasco
2023 Budget**

Port & Airport	2023 Budget	2022 Budget	2022 Projected	Budget Variance
Operating Revenues				
Port	4,736,500	4,268,500	4,884,991	10.96%
Airport	10,578,000	9,244,500	10,518,607	14.42%
Total Operating Revenues	15,314,500	13,513,000	15,403,598	13.33%
Operating & Admin Expenses				
Port	(4,004,000)	(3,676,500)	(3,815,887)	8.91%
Airport	(7,249,000)	(6,598,700)	(6,711,288)	9.85%
Total Operating & Admin Expenses	(11,253,000)	(10,275,200)	(10,527,176)	9.52%
Net Operating Income				
Port	732,500	592,000	1,069,104	23.73%
Airport	3,329,000	2,645,800	3,807,319	25.82%
Total Net Operating Income	4,061,500	3,237,800	4,876,422	25.44%
Nonoperating Revenue				
Port	11,298,750	17,657,750	13,599,961	-36.01%
Airport	12,547,500	11,727,622	5,234,712	6.99%
Total Nonoperating Revenue	23,846,250	29,385,372	18,834,673	-18.85%
Nonoperating Expenses				
Port	(321,500)	(295,500)	(297,975)	8.80%
Airport	(1,000,500)	(1,254,993)	(1,363,395)	-20.28%
Total Nonoperating Expenses	(1,322,000)	(1,550,493)	(1,661,369)	-14.74%
Nonoperating Income (Loss)				
Port	10,977,250	17,362,250	13,301,987	-17.45%
Airport	11,547,000	10,472,629	3,871,317	10.26%
Total Non-Operating Income (Loss)	22,524,250	27,834,879	17,173,304	-19.08%
Net Income Before Depreciation				
Port	11,709,750	17,954,250	14,371,090	-16.00%
Airport	14,876,000	13,118,429	7,678,636	13.40%
Total Net Income Before Depreciation	26,585,750	31,072,679	22,049,726	-14.44%
Depreciation	(8,250,000)	(7,400,000)	(8,123,000)	3.09%
Net Income	18,335,750	23,672,679	13,926,726	-22.54%
Balance Sheet Transactions				
Port	(14,445,563)	(17,628,233)	(5,679,614)	-6.61%
Airport	(13,505,987)	(13,059,434)	(3,004,557)	0.99%
Total Balance Sheet Transaction	(27,951,550)	(30,687,668)	(8,684,170)	-8.92%
Increase (Decrease) in Cash				
Before Capital Projects Cash Funded				
Port	2,665,974	5,852,054	11,226,477	54.44%
Airport	5,952,402	3,513,701	5,181,457	69.41%
Total Increase in Cash Position	8,618,376	9,365,755	16,407,933	-7.98%
After Capital Projects Cash Funded				
Port	(2,735,813)	326,017	8,691,477	939.16%
Airport	1,370,013	58,994	4,674,079	2222.28%
Total Increase in Cash Position	(1,365,800)	385,011	13,365,556	-454.74%

**Port of Pasco
2023 Budget**

Port	2023 Budget	2022 Budget	2022 Projected	Budget Variance	Budget Variance Comments
Operating Revenues					
Big Pasco Industrial Center	4,145,000	3,670,000	4,285,341	12.94%	98% occupancy & increased rates
The Wharf	84,000	72,000	79,840	16.67%	100% occupancy & increased rates
Container Terminal	166,000	173,000	172,919	-4.05%	Adjust land leases to actual, barges vary
Osprey Pointe	251,500	246,500	255,992	2.03%	100% occupancy
Reimann Industrial Center	45,000	33,000	45,384	36.36%	Darigold purchase decreased farm income
Pasco Processing Center	45,000	50,000	45,516	-10.00%	Rail fees
PIC395	-	24,000	-	-100.00%	No farm lease
Total Operating Revenues	4,736,500	4,268,500	4,884,991	10.96%	
Operating Expenses					
Big Pasco Industrial Center	(3,223,450)	(2,885,550)	(3,088,761)	11.71%	Insurance, utilities, fire maintenance, building maintenance, allocations
The Wharf	(86,830)	(103,110)	(78,236)	-15.79%	Decreased consultants & road maintenance
Container Terminal	(149,745)	(145,415)	(140,553)	2.98%	Increased allocations
Osprey Pointe	(267,195)	(277,945)	(246,864)	-3.87%	Decreased consultants & utilities (lighting upgrade)
Reimann Industrial Center	(82,880)	(74,580)	(90,137)	11.13%	Consulting fees & signage increased
Pasco Processing Center	(9,000)	(8,500)	(6,181)	5.88%	Increased allocations
PIC395	(3,000)	(15,500)	-	-80.65%	Removed signage
Administration	(181,900)	(165,900)	(165,156)	9.64%	Salaries, advertising, insurance
Total Operating Expenses	(4,004,000)	(3,676,500)	(3,815,887)	8.91%	
Net Operating Income					
Big Pasco Industrial Center	921,550	784,450	1,196,580	17.48%	
The Wharf	(2,830)	(31,110)	1,604	90.90%	
Container Terminal	16,255	27,585	32,365	-41.07%	
Osprey Pointe	(15,695)	(31,445)	9,129	50.09%	
Reimann Industrial Center	(37,880)	(41,580)	(44,753)	8.90%	
Pasco Processing Center	36,000	41,500	39,335	-13.25%	
PIC395	(3,000)	8,500	-	-135.29%	
Administration	(181,900)	(160,900)	(165,156)	-13.05%	
Total Net Operating Income	732,500	597,000	1,069,104	22.70%	

**Port of Pasco
2023 Budget**

Port	2023 Budget	2022 Budget	2022 Projected	Budget Variance	Budget Variance Comments
Nonoperating Revenues					
Tax Revenue	2,750,000	2,600,000	2,600,000	5.77%	Higher than projected
Receipts in Lieu of Taxes	60,000	50,000	61,523	20.00%	
Interest Income	42,500	22,500	58,789	88.89%	Higher interest rate
Gain on Disposal	-	3,345,000	7,854,964	-100.00%	2022 PIC land sales & Darigold sale
Grants - Federal - EDA	-	2,600,000	1,267,902	-100.00%	
Grants - State	6,200,000	7,500,000	1,300,000	-17.33%	RIC Phase 1
Grants - CERB	86,250	86,250	-	0.00%	RIC Phase 1 Rail
Grants - County .09 Funds	2,000,000	1,300,000	300,000	53.85%	RIC Phase 1 Roads & Sewer
Loan Repayment - Airport	160,000	154,000	156,783	3.90%	Argent Road improvements
Total Nonoperating Revenue	11,298,750	17,657,750	13,599,961	-36.01%	
Nonoperating Expenses					
Bond Issuance Costs	-	(75,000)	(120,000)	-100.00%	
Interest Expense	(274,000)	(170,500)	(167,975)	60.70%	Debt service
Soils Clean-up	(12,500)	(50,000)	(10,000)	-75.00%	
Election Expense	(35,000)	-	-	100.00%	
Total Nonoperating Expenses	(321,500)	(295,500)	(297,975)	8.80%	
Nonoperating Income (Loss)	10,977,250	17,362,250	13,301,987	-36.78%	
Net Income Before Depreciation	11,709,750	17,959,250	14,371,090	-34.80%	
Balance Sheet Transactions					
Debt Proceeds	9,608,750	8,220,000	500,000	16.89%	CERB & TIF Bond
Debt Payments	(757,526)	(616,446)	(616,446)	22.89%	Principal payments
Capital Projects Cash Funded	(5,401,787)	(5,036,787)	(2,535,000)	7.25%	Port portion of capital projects
Capital Project Grant/Debt Funded	(17,895,000)	(20,195,000)	(3,028,168)	-11.39%	
Total Balance Sheet Transaction	(14,445,563)	(17,628,233)	(5,679,614)	-18.05%	
Increase (Decrease) in Cash					
Before Capital Projects Cash Funded	2,665,974	5,852,054	11,226,477	-54.44%	
After Capital Projects Cash Funded	(2,735,813)	815,267	8,691,477	-435.57%	

**Port of Pasco
2022 Budget**

Airport	2023 Budget	2022 Budget	2022 Projected	Budget Variance	Comments
Operating Revenues					
Airfield	2,456,000	2,189,000	2,253,910	12.20%	Adjust airline rates closer to rates & charges, Battelle cam fee, & hangar rents
Terminal	7,110,000	6,103,500	7,227,280	16.49%	Adjust concessions to actual
Industrial Center	805,000	778,000	813,081	3.47%	CPI Increase
Business Center	195,500	160,500	211,850	21.81%	Increase in hotel concession lease
Recreational Center	11,500	13,500	12,486	-14.81%	Move irrigation fees to other cost centers
Total Operating Revenues	10,578,000	9,244,500	10,518,607	14.42%	
Operating Expenses					
Airfield	(3,145,660)	(2,880,930)	(2,989,402)	9.19%	Battelle cam costs, runway paint, broom heads, fuel, weed control, insurance
Terminal	(3,419,808)	(3,065,436)	(3,045,943)	11.56%	Janitorial, natural gas, weed control, technology
Industrial Center	(531,303)	(530,490)	(551,582)	0.15%	Insurance, utilities
Business Center	(113,010)	(84,260)	(88,320)	34.12%	Insurance, building maintenance, electricity
Recreational Center	(39,220)	(37,586)	(36,041)	4.35%	Weed control
Total Operating Expenses	(7,249,000)	(6,598,700)	(6,711,288)	9.85%	
Net Operating Income					
Airfield	(689,660)	(691,930)	(735,492)	0.33%	
Terminal	3,690,192	3,038,065	4,181,337	21.47%	
Industrial Center	273,698	247,511	261,499	10.58%	
Business Center	82,490	76,241	123,530	8.20%	
Recreational Center	(27,720)	(24,086)	(23,555)	-15.09%	
Total Net Operating Income	3,329,000	2,645,800	3,807,319	25.82%	

**Port of Pasco
2022 Budget**

Airport	2023 Budget	2022 Budget	2022 Projected	Budget Variance	Comments
Nonoperating Revenue					
Interest Income	32,500	16,500	29,877	96.97%	Higher interest rates
Grants - Federal - FAA	6,708,000	7,600,000	606,395	-11.74%	Taxiway G
Grants - CARES	3,293,000	2,047,122	2,302,987	60.86%	Debt/principal payments
Grants - State	314,000	264,000	-	18.94%	CERB BC Road, aerospace site
CFC Revenue	550,000	450,000	598,662	22.22%	
PFC Revenue	1,650,000	1,350,000	1,694,922	22.22%	
Other	-	-	1,869	0.00%	
Total Nonoperating Revenue	12,547,500	11,727,622	5,234,712	6.99%	
Nonoperating Expenses					
Interest Expense	(740,500)	(799,993)	(831,367)	-7.44%	Debt service
Grant Projects	(100,000)	(301,000)	(375,245)	-66.78%	Aerospace manufacturing site
Loan Repayment - Port	(160,000)	(154,000)	(156,783)	3.90%	Argent Road improvements
Total Nonoperating Expenses	(1,000,500)	(1,254,993)	(1,363,395)	-20.28%	
Nonoperating Income (Loss)	11,547,000	10,472,629	3,871,317	10.26%	
Net Income Before Depreciation	14,876,000	13,118,429	7,678,636	13.40%	
Balance Sheet Transactions					
Debt Proceeds	1,496,000	1,496,000	-	0.00%	CERB BC Road/Taxi lane
Debt Payments	(1,340,598)	(1,280,727)	(1,280,727)	4.67%	Principal payments
Capital Projects Cash Funded	(4,582,389)	(1,958,707)	(507,377)	133.95%	Airport portion of capital projects
Capital Project Grant/Debt Funded	(8,518,000)	(9,360,000)	(606,395)	-9.00%	
CFC Funds	(561,000)	(460,000)	(610,057)	21.96%	
Total Balance Sheet Transaction	(13,505,987)	(11,563,434)	(3,004,557)	16.80%	
Increase (Decrease) in Cash					
Before Capital Projects Cash Funded	\$5,952,402	\$3,513,701	\$5,181,457	69.41%	
After Capital Projects Cash Funded	\$1,370,013	\$1,554,994	\$4,674,079	-11.90%	
Increase (Decrease) in Cash w/out CARES					
Before Capital Projects Cash Funded	\$2,659,402	\$1,767,579	\$3,253,714	50.45%	
After Capital Projects Cash Funded	(\$1,922,987)	(\$191,128)	\$2,746,337	906.13%	

**Port of Pasco
Tri-Cities Airport
2023 Budget**

Port Allocation	2023 Percentages	2023 Budget	2022 Percentages	2022 Budget	2022 Projected	Budget Variance
Maintenance (100% Allocation)						
Big Pasco Industrial Center	90.00%	(1,100,250)	90.00%	(1,013,850)	(1,079,089)	-8.52%
Marine Terminal	2.00%	(24,450)	2.00%	(22,530)	(23,980)	-8.52%
Container Terminal	3.00%	(36,675)	3.00%	(33,795)	(35,970)	-8.52%
RIC	0.00%	-	0.00%	-	-	0.00%
PPC	0.00%	-	0.00%	-	-	0.00%
PIC395	0.00%	-	0.00%	-	-	0.00%
Osprey Pointe	5.00%	(61,125)	5.00%	(56,325)	(59,949)	-8.52%
	100.00%	(1,222,500)	100.00%	(1,126,500)	(1,198,987)	-8.52%
Administration (90% Allocation)						
Big Pasco Industrial Center	80.00%	(1,455,200)	80.00%	(1,194,480)	(1,189,125)	-21.83%
Marine Terminal	2.00%	(36,380)	2.00%	(29,862)	(29,728)	-21.83%
Container Terminal	3.00%	(54,570)	3.00%	(44,793)	(44,592)	-21.83%
RIC	2.00%	(36,380)	2.00%	(29,862)	(29,728)	-21.83%
PPC	0.00%	-	0.00%	-	-	0.00%
PIC395	0.00%	-	0.00%	-	-	0.00%
Osprey Pointe	3.00%	(54,570)	3.00%	(44,793)	(44,592)	-21.83%
Admin	10.00%	(181,900)	10.00%	(149,310)	(148,641)	-21.83%
	100.00%	(1,819,000)	100.00%	(1,493,100)	(1,486,407)	-21.83%

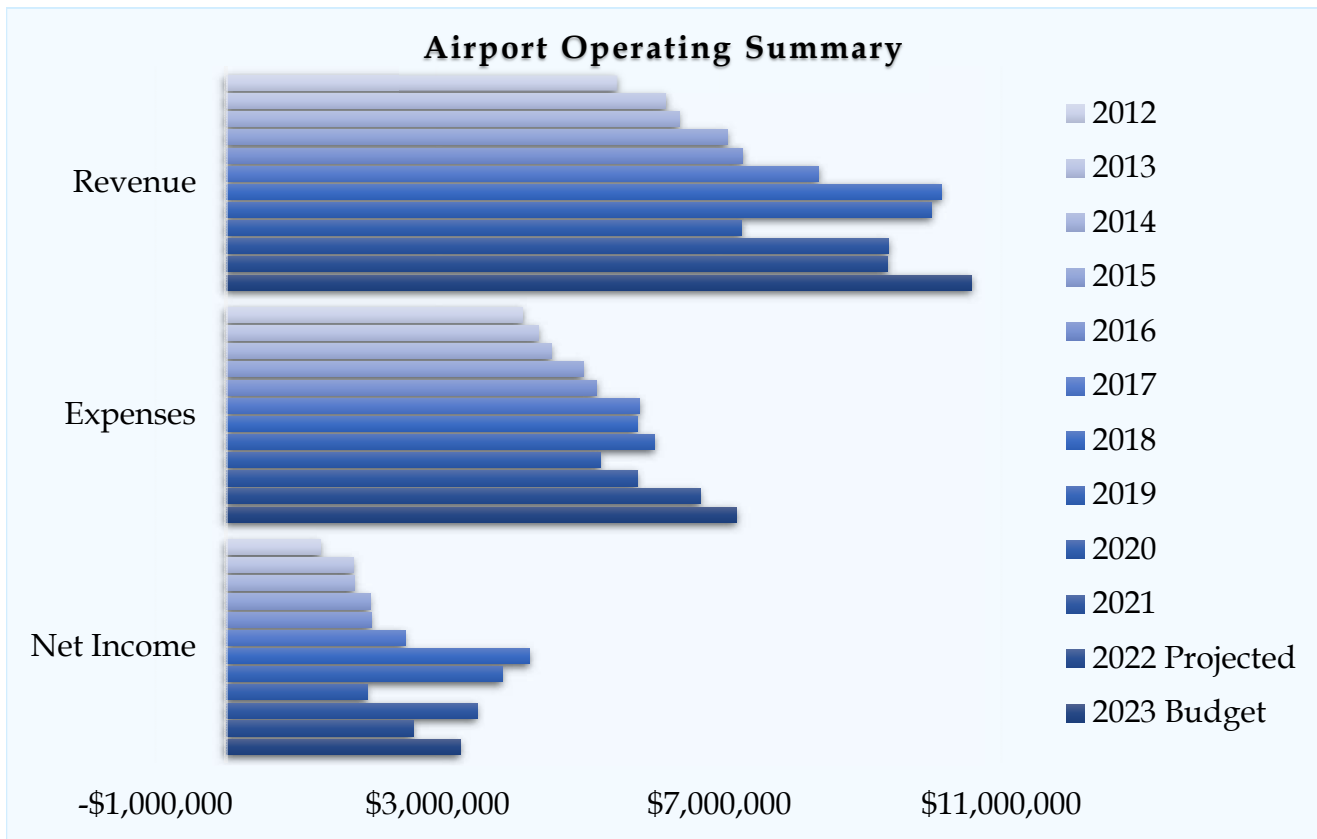
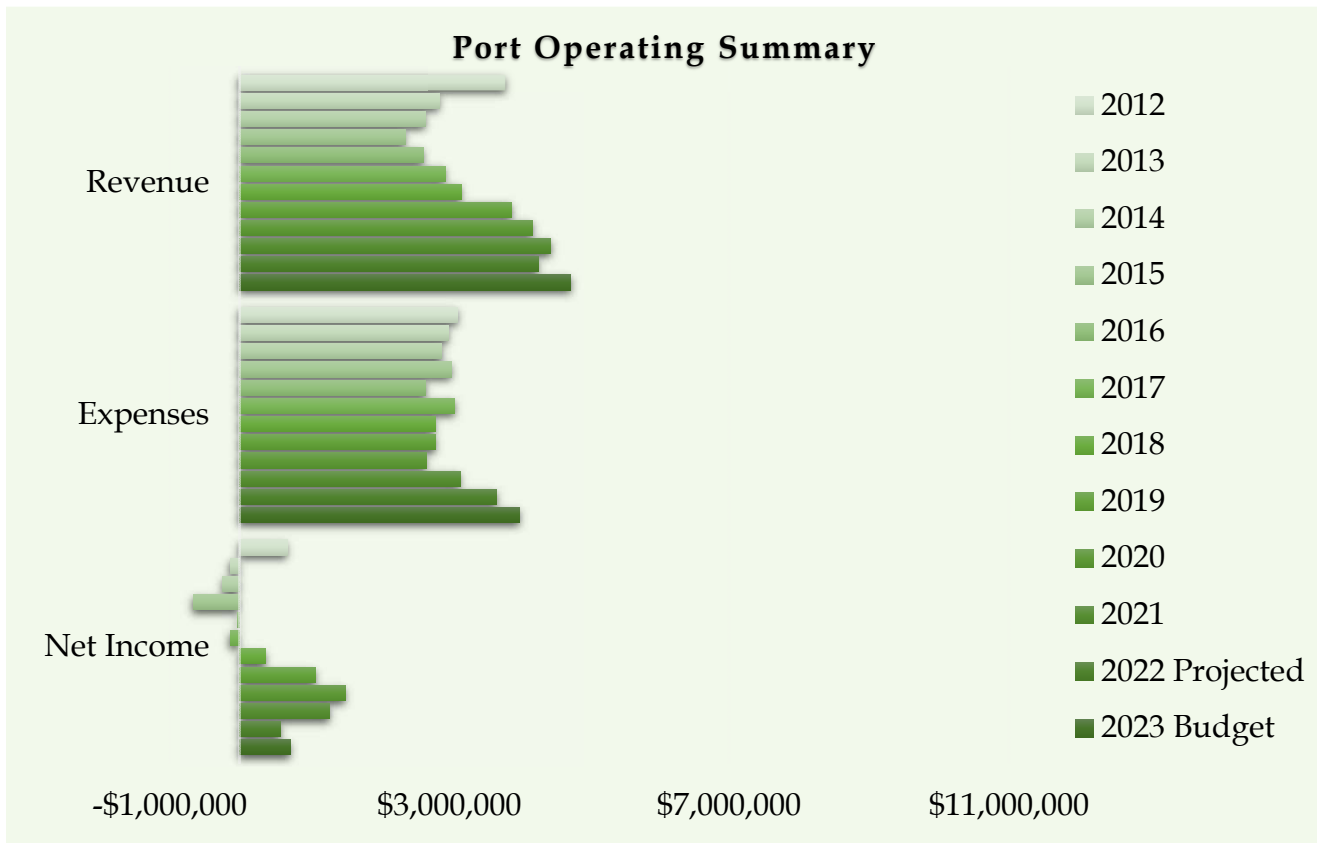
**Port of Pasco
Tri-Cities Airport
2023 Budget**

Airport Allocation	2023 Percentages	2023 Budget	2022 Percentages	2022 Budget	2022 Projected	Budget Variance
Security (100% Allocation)						
Airfield	36.00%	(342,540)	36.00%	(308,412)	(303,966)	-11.07%
Terminal	54.00%	(513,810)	54.00%	(462,618)	(455,949)	-11.07%
Industrial Park	8.50%	(80,878)	8.50%	(72,820)	(71,770)	-11.07%
Business Park	1.00%	(9,515)	1.00%	(8,567)	(8,443)	-11.07%
Recreational Park	0.50%	(4,758)	0.50%	(4,284)	(4,222)	-11.07%
	100.00%	(951,500)	100.00%	(856,700)	(844,349)	-11.07%
Maintenance (100% Allocation)						
Airfield	50.00%	(512,750)	50.00%	(511,500)	(303,966)	-0.24%
Terminal	35.00%	(358,925)	35.00%	(358,050)	(455,949)	-0.24%
Industrial Park	11.00%	(112,805)	12.00%	(122,760)	(71,770)	8.11%
Business Park	3.00%	(30,765)	2.00%	(20,460)	(8,443)	-50.37%
Recreational Park	1.00%	(10,255)	1.00%	(10,230)	(4,222)	-0.24%
	100.00%	(1,025,500)	100.00%	(1,023,000)	(844,349)	-0.24%
Administration (100% Allocation)						
Airfield	35.30%	(805,370)	34.10%	(722,068)	(303,966)	-11.54%
Terminal	54.20%	(1,236,573)	54.10%	(1,145,568)	(455,949)	-7.94%
Industrial Park	8.00%	(182,520)	9.80%	(207,515)	(71,770)	12.04%
Business Park	2.00%	(45,630)	1.50%	(31,763)	(8,443)	-43.66%
Recreational Park	0.50%	(11,408)	0.50%	(10,588)	(4,222)	-7.74%
	100.00%	(2,281,500)	100.00%	(2,117,500)	(844,349)	-11.07%
ARFF (100% Allocation)						
Airfield	85.00%	(986,000)	85.00%	(932,450)	(303,966)	-5.74%
Terminal	10.00%	(116,000)	10.00%	(109,700)	(455,949)	-5.74%
Industrial Park	3.50%	(40,600)	3.50%	(38,395)	(71,770)	-5.74%
Business Park	1.00%	(11,600)	1.00%	(10,970)	(8,443)	-5.74%
Recreational Park	0.50%	(5,800)	0.50%	(5,485)	(4,222)	-5.74%
	100.00%	(1,160,000)	100.00%	(1,097,000)	(844,349)	-5.74%

**Port of Pasco
2023 Budget**

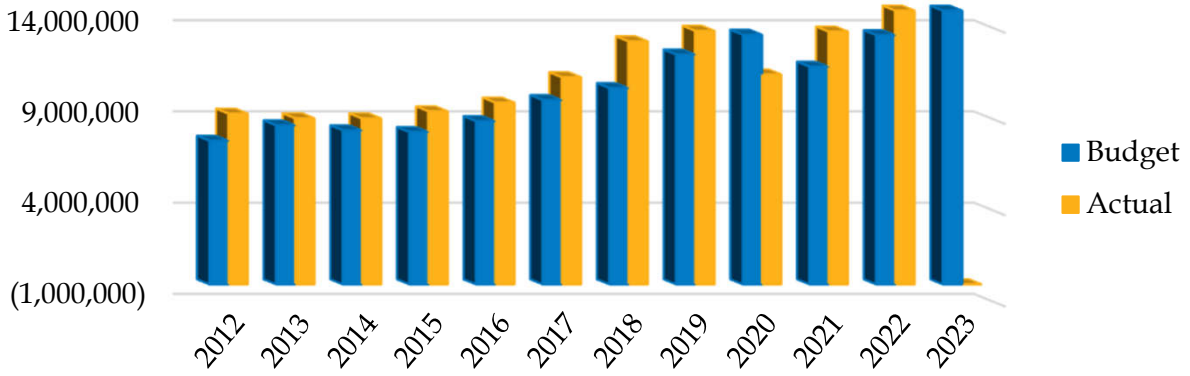
Port Administration Allocation	2023 Budget	2022 Budget	2022 Projected	Variance
Port Administrative Expenses				
Salaries	1,179,000	1,103,000	1,103,531	6.89%
Payroll Taxes / L&I	90,000	81,500	86,715	10.43%
Retirement	167,000	157,000	141,485	6.37%
Group Insurance	281,500	319,000	272,424	-11.76%
Other Benefits	18,000	18,000	18,000	0.00%
Total	1,735,500	1,678,500	1,622,155	3.40%
Allocation to the Airport				
Hayden, Randy	40%	40%	40%	0.00%
Watts, Donna	70%	70%	70%	0.00%
McFadden, Stephen	25%	25%	25%	0.00%
Reyna, Mayra	25%	25%	25%	0.00%
French, Lori	50%	50%	50%	0.00%
Friesz, Tracy	15%	15%	15%	0.00%
Leahy, Ariel	75%	75%	75%	0.00%
Newman, Diane	70%	70%	70%	0.00%
Burney, Audrey	15%	15%	15%	0.00%
Rykman, Jean	50%	50%	50%	0.00%
Klindworth, Jim	50%	50%	50%	0.00%
Gordon, Vicki	50%	50%	50%	0.00%
Total	45%	45%	45%	0.00%
Total	742,000	725,000	715,451	
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
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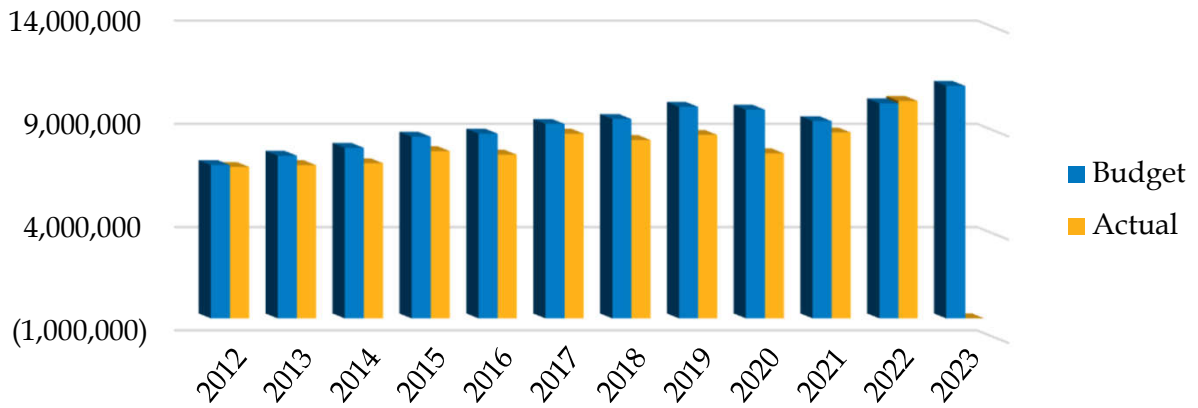


**Port of Pasco
2023 Budget**

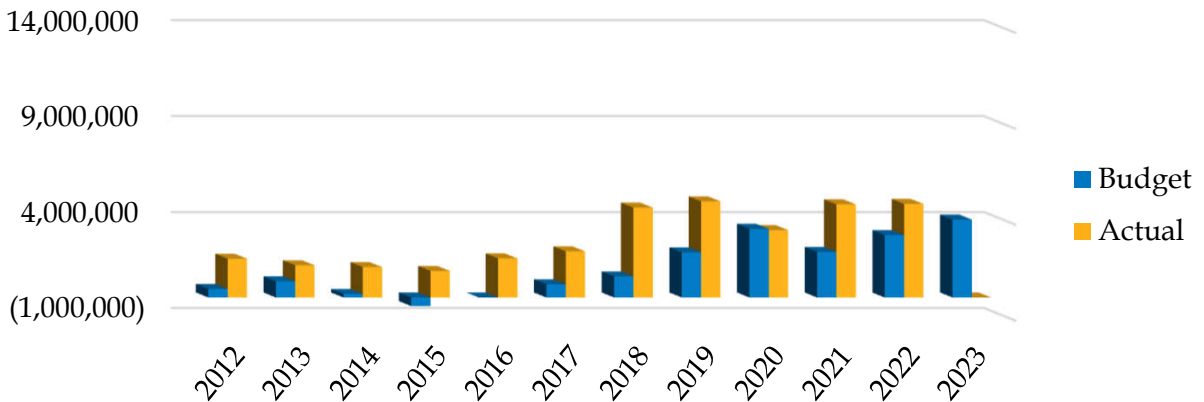
**Revenues
Budget vs Actual**



**Operating & Administration Expenses
Budget vs Actual**



**Operating Net Income
Budget vs Actual**



Port of Pasco

2023 Tax Levy

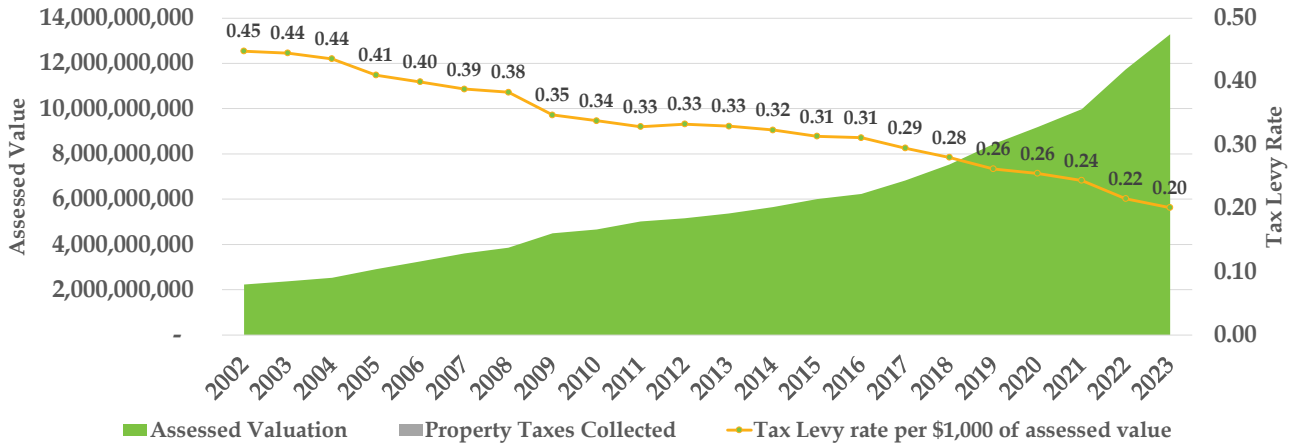


**Port of Pasco
2023 Preliminary Tax Levy**

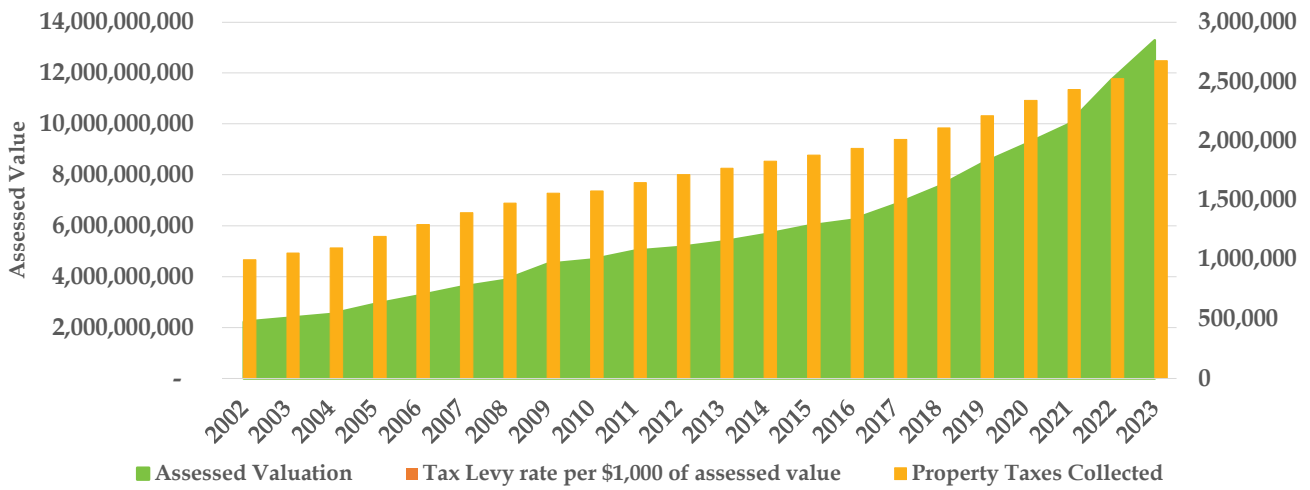
2023 Tax Levy	Assessed Value	Rate Per \$1000	Highest Regular Levy
2022 Actual Levy	11,602,435,127	x 0.21768	\$2,525,643
2022 1% Increase	2,525,643	x 1%	\$25,256
2022 New Construction Increase	563,901,859	x 0.21768 +	\$122,751
2022 TIF Incremental Value Increase	710,800	x 0.21768 +	\$155
2022 Increase in State Assess Property Value	1,064,939	x 0.21768 +	\$232
2022 Tax Levy with 1% + New Construction		=	\$2,674,038
2023 Preliminary Assessed Value	13,294,903,122	0.20113	\$2,674,038
2023 Debt Limitations	Assessed Value	Percentage	Debt Limit
Voter Approved	13,294,903,122	0.75%	\$99,711,773
Non-Voter Approved	13,294,903,122	0.25%	\$33,237,258
Current LTGO Debt			Debt Amount
2012 GO			\$730,000
2019 BBB - RIC Land Purchase			\$923,668
2020 Bonds - Ref 2010 Bonds/LID			\$3,630,000
HAIEF - Airport Land			\$518,261
HAIEF - RIC Land Purchase			\$2,165,024
CERB 2009 - Parsons Building (Laggari)			\$411,695
CERB 2018 - Battelle Hangar			\$1,647,421
CERB 2020 - RIC Phase 1 Railroad			\$488,750
CERB 2022 - BC Road/Taxilane			\$3,750,000
2022 Bonds - TIF RIC Phase 1			\$9,625,000
Total			\$23,889,818
Available Non-Voted Debt			\$9,347,440
Available Non-Voted Debt			\$75,821,955
Available Industrial Development District			\$36,162,136

**Port of Pasco
2023 Preliminary Tax Levy**

Levy Rate & Tax Collections



Assessed Valuation & Tax Collections



	2022	2023
Assessed Valuation	11,722,507,591	13,294,903,122
Tax Levy rate per \$1,000 of assessed value	0.21520	0.20113
Property Taxes Collected	2,522,691	2,674,038

2023 Levy Options	Property Taxes Levied	Levy Rate	\$300,000 Home Change in Taxes
New Construction Only	\$2,645,442.30	0.19898	-\$4.87
New Construction plus 1%	\$2,674,037.74	0.20113	-\$4.22

Port of Pasco

Top Tenants



Port of Pasco Top Tenants

Port Tenants		Current Monthly Rent	Past 12 Months Rent
1	Mid-Columbia Warehouses, Inc.	\$ 77,014	\$ 821,258
2	Propak Logistics, Inc.	\$ 35,399	\$ 425,007
3	Aromatics, Inc.	\$ 22,106	\$ 264,956
4	Leggari	\$ 21,692	\$ 261,817
5	KIS International	\$ 14,404	\$ 218,707
6	Zen Noh Hay Inc.	\$ 16,325	\$ 199,320
7	Evans Enterprises	\$ 13,488	\$ 163,061
8	U S Department of Commerce (NOAA)	\$ 12,861	\$ 155,058
9	Dura Plastics	\$ 11,967	\$ 143,963
10	Tri-City Delivery	\$ 11,542	\$ 139,727
Total		\$ 236,799	\$ 2,792,872

Tri-Cities Airport Tenants		Current Monthly Rent	Past 12 Months Rent
1	Republic Parking Systems	\$ 227,827	\$ 2,733,921
2	Delta	\$ 123,774	\$ 1,485,291
3	Horizon Airlines	\$ 88,375	\$ 1,060,497
4	United Airlines	\$ 46,723	\$ 560,680
5	Avis	\$ 45,939	\$ 551,265
6	Enterprise Leasing Co. of Wa	\$ 35,538	\$ 426,461
7	Allegiant Air	\$ 34,850	\$ 418,203
8	Hertz Rent A Car	\$ 28,922	\$ 347,061
9	National Car Rental Systems	\$ 21,993	\$ 263,917
10	Battelle	\$ 18,306	\$ 245,802
Total		\$ 672,248	\$ 8,093,099

Port & Tri-Cities Airport Tenant	Current Monthly Rent	Past 12 Months Rent
Apollo Mechanic & Sheet Metal	\$ 24,016	\$ 286,665

Port of Pasco

2023 Marketing Budget



**Port
2023 Budget**

Port Marketing	2023 Budget	2022 Budget	2022 Projected	Budget Variance
Advertising				
Port Promotion - DPDA (Fiery Foods Festival)	\$10,000	\$10,000	\$10,000	0.00%
Port Promotion (TC Hispanic Chamber - Festival)	\$2,000	\$0	\$1,250	0.00%
Port Promotion (Connell Chamber - Fall Festival)	\$500	\$0	\$500	100.00%
Port Promotion (Pasco Chamber - Ag Hall of Fame)	\$6,000	\$0	\$6,000	0.00%
Port Promotion (Pasco Chamber - Riverfest)	\$6,000	\$0	\$6,000	100.00%
Port Promotion (Pasco Chamber - Crawfest)	\$0	\$0	\$3,000	0.00%
Port Promotion (Pasco Chamber - Taco Crawl)	\$2,500	\$0	\$2,405	100.00%
Port Promotion (Colima-Pasco Association)	\$2,500	\$0	\$5,000	100.00%
Port Promotion (TBD - Commission Directed)	\$6,000	\$10,000	\$5,000	-40.00%
Total Advertising	<u>\$35,500</u>	<u>\$20,000</u>	<u>\$39,155</u>	<u>77.50%</u>
Marketing				
Golden Shovel Virtual Marketing – Reimann	\$0	\$25,000	\$25,000	-100.00%
Port of Pasco New Trade Show booth	\$0	\$10,000	\$10,000	-100.00%
Recruitment Marketing (Site Market., 3D Models)	\$34,000	\$5,000	\$5,000	580.00%
Trade Show Promotional Items	\$0	\$5,000	\$5,000	-100.00%
Archive Social	\$1,500	\$0	\$1,494	100.00%
Communications Plan	\$10,500	\$0	\$0	100.00%
General Marketing Support	\$34,000	\$0	\$0	100.00%
Total Marketing	<u>\$80,000</u>	<u>\$45,000</u>	<u>\$46,494</u>	<u>77.78%</u>
Website				
Maintenance & General Updates	\$3,000	\$3,000	\$7,519	0.00%
Video	\$0	\$0	\$1,238	0.00%
Total Website	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$8,757</u>	<u>0.00%</u>
Marketing Miscellaneous				
Osprey Pointe Marketplace	\$5,000	\$5,000	\$5,000	0.00%
Regional Trade Shows (Ag Expo)	\$5,000	\$5,000	\$5,000	0.00%
Marketing Supplies	\$0	\$0	\$2,107	0.00%
Video (State of the Ports)	\$1,500	\$0	\$1,494	0.00%
Total Marketing Miscellaneous	<u>\$11,500</u>	<u>\$10,000</u>	<u>\$13,601</u>	<u>15.00%</u>
Newsletter				
Production, printing, & distribution (2 editions)	\$13,500	\$10,000	\$13,076	35.00%
Total Newsletter	<u>\$13,500</u>	<u>\$10,000</u>	<u>\$13,076</u>	<u>35.00%</u>
Economic Development				
TRIDEC Annual Lead Generation	\$35,000	\$35,000	\$35,000	0.00%
Trade Shows (3)	\$10,000	\$10,000	\$10,000	0.00%
Lead Generation (Natl. Trade Shows)	\$7,500	\$0	\$0	100.00%
Port of Pasco/EWEDA Trade Shows	\$5,000	\$5,000	\$5,000	0.00%
Leadership Tri-Cities (Economic Development Day)	\$1,000	\$0	\$667	0.00%
TC Hispanic Chamber (SBDC Counselor)	\$5,000	\$0	\$0	100.00%
Total Advertising	<u>\$63,500</u>	<u>\$50,000</u>	<u>\$50,667</u>	<u>27.00%</u>
Travel Marketing/Economic Development				
Trade Shows	\$15,000	\$15,000	\$11,873	0.00%
Total Travel	<u>\$15,000</u>	<u>\$15,000</u>	<u>\$11,873</u>	<u>0.00%</u>
Total Port Marketing Budget	\$222,000	\$153,000	\$183,623	45.10%

**Port
2023 Budget**

Airport Marketing	2023 Budget	2022 Budget	2022 Projected	Budget Variance
Advertising				
Airport Promotion – Tri-Cities Dust Devils	\$7,500	\$6,000	\$6,000	100.00%
Airport Promotion – Tri-Cities Americans	\$5,500	\$6,000	\$6,000	0.00%
Airport Promotion – Visit Tri-Cities Guide	\$4,000	\$0	\$3,960	100.00%
Airport Promotion – Wine.com	\$2,000	\$0	\$2,025	0.00%
Facebook and Google Search	\$30,000	\$0	\$0	100.00%
Semi-annual Direct Mail	\$22,000	\$0	\$0	100.00%
Airport Passenger Campaign (2)	\$54,000	\$40,000	\$34,015	35.00%
Business Center	\$0	\$2,500	\$2,500	-100.00%
Total Advertising	\$125,000	\$54,500	\$54,500	129.36%
Marketing				
Golden Shovel Virtual Marketing – Business Center	\$0	\$25,000	\$25,000	-100.00%
Social Media, Press Releases, New Service Planning	\$24,000	\$24,000	\$24,000	0.00%
Archive Social	\$1,500	\$0	\$1,494	100.00%
Passenger Appreciation	\$3,000	\$3,000	\$3,000	0.00%
Communications Plan	\$3,500	\$0	\$0	100.00%
General Marketing Support	\$13,500	\$0	\$0	100.00%
Airport Marketing Campaigns (2)	\$20,000	\$0	\$0	100.00%
Total Marketing	\$65,500	\$52,000	\$53,494	25.96%
Website				
Maintenance & General Updates	\$4,000	\$4,000	\$8,416	0.00%
Video	\$0	\$0	\$1,238	0.00%
Total Advertising	\$4,000	\$4,000	\$9,654	0.00%
Marketing Miscellaneous				
Trade Shows/Other	\$3,500	\$5,000	\$1,770	-30.00%
Video (State of the Ports)	\$1,500	\$0	\$1,494	100.00%
Total Marketing Miscellaneous	\$5,000	\$5,000	\$3,264	0.00%
Newsletter				
Production, printing, & distribution (2 editions)	\$13,500	\$10,000	\$13,076	35.00%
Total Newsletter	\$13,500	\$10,000	\$13,076	35.00%
Travel Marketing/Recruitment				
Trade Shows	\$3,000	\$0	\$1,211	100.00%
Total Travel Marketing/Recruitment	\$3,000	\$0	\$1,211	100.00%
Total Airport Marketing Budget	\$216,000	\$125,500	\$135,199	72.11%