

# RESOLUTION NO. 1519

## Port of Pasco 2020 Final Budget

WHEREAS, the Commission of the Port of Pasco has met at a regular meeting on November 14, 2019, a quorum of the Commission being present;

WHEREAS, the Port of Pasco has properly given notice of the public hearing held on November 14, 2019 to consider Port of Pasco's Budget for the 2020 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 2020:


	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
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>

ADOPTED this 14<sup>th</sup> day of November 2019.

PORT OF PASCO COMMISSION

  
Jean Ryckman, President

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Jim Klindworth, Vice-President

  
Vicki Gordon, Secretary