

RESOLUTION NO. 1497

Port of Pasco 2019 Final Budget

WHEREAS, the Commission of the Port of Pasco has met at a regular meeting on October 25, 2018, a quorum of the Commission being present;

WHEREAS, the Port of Pasco has properly given notice of the public hearing held on October 25, 2018 to consider Port of Pasco's Budget for the 2019 calendar year, pursuant to RCW 84.55.120; and

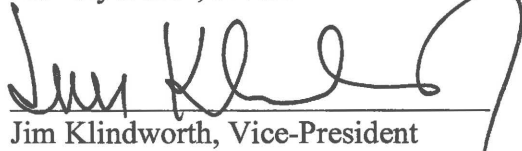
NOW, THEREFORE, BE IT RESOLVED by the Commission of the Port of Pasco after a public hearing, and after duly considering all relevant evidence and testimony presented, has adopted the following budget for Port of Pasco for the year 2019:

	Port	Airport	2019 Adopted Budget
Projected Beginning Year Cash on Hand	\$ 9,648,117	\$ 6,440,983	\$ 16,089,100
Revenues			
Operating Revenue	\$ 2,957,000	\$ 9,640,800	\$ 12,597,800
Taxes	\$ 2,250,000	\$ -	\$ 2,250,000
CFC Funds	\$ -	\$ 450,000	\$ 450,000
PFC Funds	\$ -	\$ 1,400,000	\$ 1,400,000
Contributions:			\$ -
Federal Grants	\$ 2,500,000	\$ 7,664,661	\$ 10,164,661
State Grants	\$ 25,000	\$ 300,000	\$ 325,000
County Grants	\$ -	\$ 350,000	\$ 350,000
Loan Proceeds	\$ -	\$ 1,700,000	\$ 1,700,000
Miscellaneous	\$ 100,000	\$ -	\$ 100,000
Leasehold Taxes 12.84%	\$ 361,318	\$ 373,901	\$ 735,218
Total Revenues	\$ 8,193,318	\$ 21,879,362	\$ 30,072,679
Total Revenues & Cash Year End	\$ 17,841,435	\$ 28,320,345	\$ 46,161,779
Expenses			
Operating & Administration Expenses	\$ 3,204,500	\$ 7,034,000	\$ 10,238,500
Depreciation Expense	\$ 2,200,000	\$ 5,200,000	\$ 7,400,000
Promotional Hosting	\$ 2,000	\$ 2,500	\$ 4,500
Revenue & GO Bond Principle	\$ 455,761	\$ 1,200,747	\$ 1,656,508
Revenue & GO Bond Interest	\$ 173,098	\$ 914,015	\$ 1,087,114
Soils Clean-up	\$ 34,000	\$ -	\$ 34,000
Leasehold Taxes 12.84%	\$ 361,318	\$ 373,901	\$ 735,218
Total Expenses	\$ 6,430,677	\$ 14,725,163	\$ 21,155,840
Capital Outlay & Cash Reserves	\$ 11,410,758	\$ 13,595,182	\$ 25,005,939
Total Expenditures & Cash Reserves	\$ 17,841,435	\$ 28,320,345	\$ 46,161,779

ADOPTED this 25th day of October 2018.

PORT OF PASCO COMMISSION

Jean Ryckman, President



Jim Klindworth, Vice-President



Vicki Gordon, Secretary