

Resolution 1416

PORT OF PASCO FINAL BUDGET 2016

SECTION I

The following is hereby adopted as the Final Budget for the calendar year 2016

| | General All Departments | Construction | Total |
|--|----------------------------|---------------------|---------------------|
| <u>REVENUE</u> | | | |
| Taxes: | | | |
| Levy: .00045 of Valuation (actual rate .3134276 for 2015) | 1,950,000 | 0 | 1,950,000 |
| TOTAL TAXES | 1,950,000 | 0 | 1,950,000 |
| Contributions: | | | |
| PFC Funds | | 1,300,000 | 1,300,000 |
| FAA Grants | | 5,500,000 | 5,500,000 |
| Federal Grant | | | 0 |
| Local Toxic Control Act | 112,500 | 0 | 112,500 |
| TOTAL CONTRIBUTIONS | \$112,500 | \$6,800,000 | \$6,912,500 |
| Operations Revenue | 8,943,000 | 0 | 8,943,000 |
| 12.84% Tax | 1,200,000 | 0 | 1,200,000 |
| Miscellaneous | 0 | 0 | 0 |
| Total Estimated Receipts | 12,205,500 | 6,800,000 | 19,005,500 |
| Estimated Cash Year End | 4,200,000 | 13,975,000 | 18,175,000 |
| TOTAL REVENUE | \$16,405,500 | \$20,775,000 | \$37,180,500 |
| <u>EXPENSE</u> | | | |
| Revenue and GO Bond Principle | 1,365,000 | 0 | 1,365,000 |
| Revenue and GO Bond Interest Expen: | 1,424,191 | 0 | 1,424,191 |
| Soils Clean-up | 150,000 | 0 | 150,000 |
| Operating Expenses | 8,943,000 | 0 | 8,943,000 |
| 12.84% Tax | 1,200,000 | 0 | 1,200,000 |
| Total | \$13,082,191 | \$0 | \$13,082,191 |
| Capital Outlay & Reserves | 3,323,309 | 20,775,000 | 24,098,309 |
| TOTAL | \$16,405,500 | \$20,775,000 | \$37,180,500 |

SECTION II

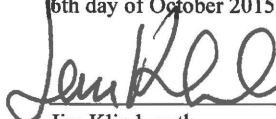
OPERATIONS AND MAINTENANCE BUDGET 2016

| | <u>Dept. 100</u> | <u>Dept's 200-900</u> | <u>Total</u> |
|--|------------------|-----------------------|--------------|
| Payroll/Salary Expense | 2,440,900 | 1,266,900 | 3,707,800 |
| Operating: | | | |
| Building Maintenance | 110,000 | 70,000 | 180,000 |
| Area and Grounds | 68,000 | 64,000 | 132,000 |
| Airfield Maintenance | 200,000 | | 200,000 |
| Railroad Maintenance | | 25,000 | 25,000 |
| Port Docks | | 3,000 | 3,000 |
| Equipment Maintenance & Fire Protection | 43,000 | 63,500 | 106,500 |
| Operating Supplies and Expense | 130,000 | 52,000 | 182,000 |
| Administrative: | | | |
| Office Expenses & Services | 113,000 | 84,000 | 197,000 |
| Professional Consultants | 217,500 | 82,500 | 300,000 |
| Industrial Development | 349,000 | 177,500 | 526,500 |
| Insurance | 200,000 | 263,000 | 463,000 |
| Utilities | 300,000 | 206,000 | 506,000 |
| AARF Expenses | 810,000 | | 810,000 |
| Miscellaneous | 30,000 | 14,000 | 44,000 |
| Special Security /Marine Security | 15,000 | 0 | 15,000 |
| Administrative Salaries | 737,336 | 653,864 | 1,391,200 |
| Administrative Expense | 81,620 | 72,380 | 154,000 |
| TOTAL OPERATING EXPENSE | 5,845,356 | 3,097,644 | 8,943,000 |
| 12.84% Leasehold Tax | | | 1,200,000 |
| Bond Expense | | | 2,789,191 |
| Soils Clean-up | | | 150,000 |
| Capital Outlay & Reserves | | | 24,098,309 |
| TOTAL | | | \$37,180,500 |

Section III

That copies of this Resolution be transmitted to the county Auditor, Treasurer and Assessor and that the Commissioners of Franklin County be requested to levy a tax of .00045 mil on 101% calculation with the Port District for Capital Outlay.

Resolution No. 1413 dated the 24th day of September 2015, is hereby rescinded, and this Resolution is to become effective as of the 6th day of October 2015.


Jim Klindworth
President


PORT COMMISSIONERS
Ron Reimann
Vice President


Jean Ryckman
Secretary