

AGENDA

***Port of Kennewick
Regular Commission Business Meeting
Port of Kennewick Commission Chambers
350 Clover Island Drive, Suite 200, Kennewick, Washington***

Tuesday, November 12, 2013
2:00 p.m.

- I. CALL TO ORDER**
- II. PLEDGE OF ALLEGIANCE**
- III. PUBLIC COMMENT** *(Please state your name and address for the public record)*
- IV. CONSENT AGENDA**
 - A. Approval of Direct Deposit and Warrants Dated October 31, 2013
 - B. Approval of Warrant Registers Dated November 13, 2013
 - C. Approval of Warrant Register Dated November 13, 2013
 - D. Approval of Warrant Registers Dated November 13, 2013
 - E. Approval of Commission Meeting Minutes Dated June 11, 2013
 - F. Approval of Commission Meeting Minutes Dated August 27, 2013
 - G. Approval of Commission Meeting Minutes Dated September 10, 2013
 - H. Approval of Commission Meeting Minutes Dated October 8, 2013
 - I. Transfer of Construction, Contingency and Unemployment Funds to the General Fund; Resolution 2013-26
- V. PRESENTATIONS**
 - A. Clover Island Inn, Amber Martin
 - B. 2014 Preliminary Budget Workshop
- VI. NEW BUSINESS**
 - A. Accepting Oak Development Park Project; Resolution 2013-25
- VII. REPORTS, COMMENTS AND DISCUSSION ITEMS**
 - A. Commissioner Meetings (formal and informal meetings with groups or individuals)
 - B. Non-Scheduled Items
- VIII. PUBLIC COMMENT** *(Please state your name and address for the public record)*
- IX. EXECUTIVE SESSION, if necessary** *(Ask public if they are staying, and if not, where they can be located if the Executive Session ends early.)*
 - A. Personnel, per RCW 42.30.110(1)(g)
- X. ADJOURNMENT**

PLEASE SILENCE CELL PHONES

PORT OF KENNEWICK

Resolution No. 2013-25

***A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PORT OF
KENNEWICK ACCEPTING THE OAK DEVELOPMENT PARK PROJECT
COMPLETED BY SCOTT HEDRICK CONSTRUCTION, INC.***

WHEREAS, upon notification by Scott Hedrick Construction, Inc. that the Oak Development Park project has been substantially completed in accordance with the plans and specifications prepared by Strategic Construction Management and Design West Architects and the Port of Kennewick; and

WHEREAS, Strategic Construction Management and Design West Architects, the City of Kennewick and the Port of Kennewick staff have inspected the work and certified that it has been completed in accordance with the plans and specifications.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Port of Kennewick hereby accepts the work of Scott Hedrick Construction, Inc. as being substantially completed in accordance with the contract documents.

BE IT FURTHER RESOLVED that upon completion of all required documentation for the project, the Executive Director is authorized to proceed with the necessary requirements to finalize the project account.

ADOPTED by the Board of Commissioners of Port of Kennewick on the 12th day of November 2013.

***PORT OF KENNEWICK
BOARD OF COMMISSIONERS***

By: _____
SKIP NOVAKOVICH, President

By: _____
DON BARNES, Vice President

By: _____
GENE WAGNER, Secretary

PORT OF KENNEWICK

Resolution No. 2013-26

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PORT OF KENNEWICK COMBINING THE CONSTRUCTION, CONTINGENCY AND UNEMPLOYMENT FUNDS INTO THE GENERAL FUND

WHEREAS, the Port of Kennewick has proper accounting procedures to track expense, construction, contingency, and unemployment revenues and expenses; and

WHEREAS, all funds located in these accounts will be transferred to the Port's General fund. Revenues and expenses will be properly accounted for in the Port's chart of accounts and/or financial reports, as per generally accepted accounting practices deemed by the Port Chief Financial Officer; and

WHEREAS, closure of the Port's Construction fund is contingent on collection of past due property taxes or until Benton County can properly close the Construction fund; and

WHEREAS, this Resolution supersedes all other related prior Resolutions.

NOW, THEREFORE; BE IT HEREBY RESOLVED the Board of Commissioners of the Port of Kennewick hereby approve closing the Construction, Contingency and Unemployment funds and transferring the fund balances to the Port's General fund.

BE IT FURTHER RESOLVED the Board of Commissioners request proper tracking of revenues and expenses as per generally accepted accounting practices as deemed by the Port Chief Financial Officer. Furthermore, the Commission understands closure of the Construction fund may not occur until all past due property taxes are collected or when Benton County can properly close this account.

ADOPTED by the Board of Commissioners of the Port of Kennewick this 12th day of November, 2013.

PORT OF KENNEWICK BOARD OF COMMISSIONERS

By: _____
SKIP NOVAKOVICH, President

By: _____
DON BARNES, Vice President

By: _____
GENE WAGNER, Secretary



Port of Kennewick

2014 PRELIMINARY BUDGET



Fostering Jobs, Promoting Trade & Enhancing Quality of Life

PORT OF KENNEWICK
Accrual Basis of Accounting With Cost Allocations

	<u>2014 BUDGET</u>
BEGINNING CASH BALANCES	\$ 8,460,383
ANTICIPATED REVENUES	
Marine Division	\$ 313,165
Property Management Division	\$ 735,452
Total Operating Revenues	\$ 1,048,617
Real Estate Division (Gain on Sale of Assets)	\$ 100,000
Economic Development & Planning Division Grants	\$ 238,000
Ad Valorem Tax	\$ 3,518,113
Interest Income	\$ 17,495
Total Non-Operating Revenues	\$ 3,873,608
Total Anticipated Revenues	\$ 4,922,225
TOTAL AVAILABLE FUNDS	\$ 13,382,609
LESS ANTICIPATED EXPENSES	
Marine Division	\$ 258,138
Property Management Division	\$ 700,690
Corporate Division	\$ 831,185
Total Operating Expenses	\$ 1,790,013
Real Estate Division	\$ 72,216
Economic Development & Planning Division	\$ 305,753
Public Cost, Governmental Relations and Other Non-Operating Cost	\$ 384,680
Total Non-Operating Expenditures	\$ 762,649
TOTAL ANTICIPATED EXPENSES	\$ 2,552,662
TOTAL AVAILABLE FUNDS LESS	
EXPENSES	\$ 10,829,947
LESS SPECIAL ITEM - Ongoing Vista Field Decommissioning	\$ 636,639
LESS FUNDS FOR CAPITAL EXPENDITURES	\$ 5,113,375
LESS PROMOTIONAL HOSTING EXPENDITURES	\$ 9,500
ENDING CASH ON HAND	
RESERVE FUNDS	\$ 2,500,000
UNRESTRICTED FUND BALANCES	\$ 2,570,432
TOTAL UNRESTRICTED AND RESERVE FUNDS	\$ 5,070,432

Note: Budget does not include depreciation expenses