



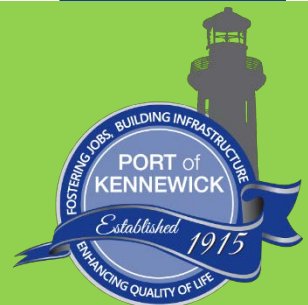
Port of Kennewick

2017 & 2018 PRELIMINARY BUDGET

Fostering Jobs

Building Infrastructure

Enhancing Quality of Life



Mission & Goals

The Port of Kennewick's mission is to provide and support sound economic growth opportunities that create jobs and/or improve the quality of life of the port district citizens.

- Provide the public with high quality projects and services within a healthy work environment.
- Evaluate economic development opportunities based on results to be derived district-wide versus project-specific or jurisdiction-specific.
- Encourage transparency, open competition and equal project consideration, fostering a reputation for fairness with the local business community.
- Seek to fund projects with available resources.
- Support intergovernmental cooperation by partnering with entities which demonstrate support.

These above goals will be accomplished through the following projects:

- ✓ Vista Field Redevelopment planning efforts are in full swing with high community and business involvement throughout the 2017 & 2018 years. The Port is working to formulate a financial plan that involves public and private partnerships, a financing mechanism which does not increase taxes, and engages open and competitive practices. The impacts of this project will be substantial to the local area as well as the state and even nationally as we work to spur and retain jobs in the United States.
- ✓ Columbia Drive Redevelopment involves multiple sound economic development projects planned for construction in 2017 & 2018. These construction projects are in conjunction with partnering entities and a competitive bid process will be used throughout. The Columbia Drive Redevelopment projects will positively impact the Port district-wide, while supporting the “Bridge to Bridge, River to Railroad” community plan, and the expansion of Washington’s wine, culinary, and artistic industries.

- ✓ Clover Island shoreline restoration, public amenity enhancements and project planning are all under way. The Port is working with the U.S. Army Corp of Engineers and the Washington State Recreation & Conservation Office (RCO) to help fund shoreline improvements; and Confederated Tribes of the Umatilla Indian Reservation to create and install artwork on the Island. These are key projects to restoring the shoreline for salmon habitat restoration, visually improving the island's aesthetic, and adding very valuable and community-desired recreational and artistic improvements. These project are important to the Port's return on investment as they will encourage future potential development and businesses to locate at Clover Island.

Financial, Operational, and Budget Philosophy for 2017 & 2018:

- The Port is maintaining its goal of a balanced budget.
- The Port is fiscally sound and is ensuring its available resources do not exceed expenditures.
- The Port's budget reflects adding two additional staff members (if needed) to handle the increase maintenance and operations due to the new projects implemented in the capital budget. In addition, the Port can continue to promote fiscal responsibility into the future.
- The Port's budget does reflect incurring debt; however, if debt is pursued it will be with the goal of being sustainable while meeting cost, risk, legal and economic objectives.
- The Port will continue to report ROI as appropriate and share audited financial reports with the public.

2017 & 2018 BUDGET

Total Revenues	<u>\$ 16,268,759</u>
Total Expenses (less capital and promotional hosting)	<u>\$ 7,751,774</u>
<i>Profit (Loss)</i>	<u>\$ 8,516,985</u>
Less Capital Expenses	<u>\$ 11,613,904</u>
Less Promotional Hosting Expenses	<u>\$ 20,449</u>
Beginning Cash on Hand	\$ 6,335,887
RESERVE FUNDS	\$ 2,500,000
UNRESTRICTED FUND BALANCES	<u>\$ 718,520</u>
<i>ENDING CASH ON HAND</i>	<u>\$ 3,218,520</u>

The 2017 & 2018 Preliminary Budget PowerPoint Presentation is integral to the Port of Kennewick's budget document.