



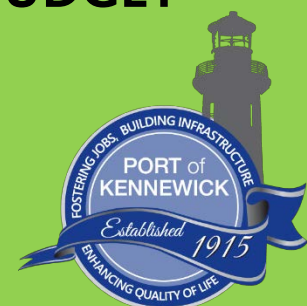
Port of Kennewick

2021 & 2022 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.

Economic Development and Job Creation Goals:

- 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
- Kennewick's Historic Waterfront District
 - Columbia Drive Redevelopment
 - Clover Island 1135 Shoreline Restoration

Financial, Operational, and Budget Philosophy for 2021 & 2022:

- 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 allows funding for additional staff in order to facilitate budgeted capital projects while promoting fiscal responsibility.
- The Port will continue to report Return on Investment as appropriate and share audited financial reports with the public.

2021 & 2022 PRELIMINARY BUDGET*

PRELIMINARY	
PORT OF KENNEWICK	
<u>SUMMARY</u>	
	2021 & 2022 BUDGET
Total Revenues	\$ 16,995,567
Total Expenses (less capital and promotional hosting)	\$ 10,905,834
<i>Profit (Loss)</i>	<i>\$ 6,089,734</i>
Capital Expenses	\$ 12,663,955
Promotional Hosting Expenses	\$ 24,488
Beginning Cash on Hand	\$ 10,221,466
RESERVE FUNDS	\$ 2,500,000
UNRESTRICTED FUND BALANCES	\$ 1,122,756
<i>ENDING CASH ON HAND</i>	<i>\$ 3,622,756</i>

*The 2021 & 2022 Preliminary Budget PowerPoint Presentation is integral to the Port of Kennewick's preliminary budget document.

*For questions regarding this report, contact the Port's Chief Financial Officer, Nick Kooiker at 509-586-1186