

Port of Port Angeles

Port Angeles, Washington

17-1159

Commissioners' Resolution No. _____

A RESOLUTION ADOPTING FINAL BUDGET FOR 2018

WHEREAS, the preliminary budget of the Port of Port Angeles was prepared and filed on the 23rd day of October and a revised preliminary budget was filed on the 6th day of November, 2017; and

WHEREAS, in accordance with R.C.W. 53.35.045 a public hearing was held on November 6th 2017; and

WHEREAS, the preliminary revised budget was adopted as the final budget on the 21st day of November, 2017.

NOW, THEREFORE BE IT RESOLVED, that the budget herein is the Final Budget of the Port of Port Angeles for the calendar year 2018.

	2018	
	<u>BUDGET</u>	
Cash Balance Jan 1, 2018		\$ 18,204,873
Sources of Cash		
Revenues - Operating	10,611,770	
Revenues - Non-Operating	360,683	
Property Tax Levy	1,490,000	
Grants for Capital Projects	251,600	
Bond Proceeds	-	
Total Sources	<u>12,714,053</u>	

Uses of Cash		
Expenses - Operating	8,673,561	
Expenses - Non-Operating	297,386	
Debt Service (Principal & Interest)	694,734	
Capital Projects	4,695,600	
Total Uses	<u>14,361,281</u>	

Cash Balance Dec 31, 2018	\$ 16,557,645
Increase (Decrease) in Cash during year	\$ (1,647,227)

RCW 53.36.120 & 53.36.130 Specific Budget Items	
Promotional Hosting	\$ 24,800

ADOPTED by the Port Commission of the Port of Port Angeles, at a Commission meeting thereof held this 21st day of November, 2017.

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PORT OF PORT ANGELES
BOARD OF COMMISSIONERS



Colleen M. McAleer, President



Connie L. Beauvais, Vice-President



Steven D. Burke, Secretary