



2025 Preliminary Budget



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On behalf of the Port of Benton (Port), I want to express my excitement for the 2025 proposed budget. I am committed to ensuring this year's budget reflects our shared vision, priorities and dedication to the continued success of our Port District.

Throughout the past year, our team has worked diligently to develop a comprehensive budget that aligns with the strategic goals and mission of the Port. This budget represents our commitment to fiscal responsibility, operational excellence and the pursuit of economic development in our region.

Over the past year, we have achieved noteworthy milestones, such as making significant improvements to the rail system, onboarding key new staff, completing transformative, forward-focused real estate transactions that will benefit the Port for many years as well as implementing new internal processes and procedures. This has led to increased revenues, achieving operating efficiencies while continuing to lower tax rates for the citizens of Benton County.

As we move forward, it is critical that the annual budget aligns with the Port's strategic goals to effectively support the initiatives necessary for our continued success as a partner in this region.

This financial plan is vital for us as it outlines our financial strategy and communicates our dedication to transparency and accountability. Port management has been diligently working with our entire team to develop a comprehensive budget that addresses the evolving needs of the Port District. Our budgeting process has been meticulous, involving extensive data analysis, trade-off discussions and prioritization of planned work for 2025.

This budget document encompasses four primary elements:

- **Executive Summary:** An overview of the budget, highlighting its main objectives and key financial measures.
- **Budget Highlights:** A discussion of major initiatives, projects and strategic priorities that the budget supports, emphasizing their alignment with our long-term vision.
- **Revenue Projections:** A detailed analysis of anticipated revenue streams, including harbor fees, leases, grants and any other income sources.
- **Expense Breakdown:** An itemized breakdown of planned expenditures, categorizing them into operational, maintenance, capital investment and debt service components.

I am confident that this budget provides a transparent and insightful overview of our financial plans for the upcoming fiscal year. My goal is to facilitate a meaningful and productive discussion to ensure that the budget is comprehensive and reflective of our collective vision for Port of Benton's future.

Sincerely,

Jeff Lubeck, CPA
Director of Finance

Executive Summary

Key financial highlights of the 2025 budget include the following:

- The 2025 budget is a balanced budget, with the Port expected to generate a Net Surplus of \$115,000.
- Operating revenues are increasing 3%, going from \$7.4 million to \$7.7 million.
- The Ports Property Tax levy rate will be decreasing for the sixth straight year.
 - Since 2020, property tax rates have decreased by 17%.
- Operating expenses are increasing 14%, going from \$8.6 million to \$9.7 million.
 - The primary drivers of this increase are critical rail repairs and maintenance, making up for years of neglect as well as deferred maintenance at Crow Butte Park. Excluding these items, Operating Expenses are increasing 6.8%, consistent with recent inflationary increases and increases in overall Port activity.
- The Port continues to expect a large amount of capital projects, with capital activity expected to be nearly \$14.7M. Grants are budgeted to fund \$10.5 million, or 64.6% of these projects, with the remainder funded by Property Tax revenues, carryover budget from prior year project budget approvals and sales of other Port assets.

Important priorities within the 2025 budget are as follows:

- **Financial Responsibility:** The Port has taken the following steps to ensure it is presenting a fiscally responsible budget:
 - Developing a balanced budget through reasonable adjustment to lease revenues consistent with the market coupled with managed spending to enable continued investment in the rail system and rail building infrastructure.
 - Monitoring closely and reporting of expenses, exploring cost-saving opportunities, and ensuring that revenue sources are diversified and sustainable.
 - Pursuing significant grant awards for accelerated rail repairs and improvements.
 - Creating a long-term financial plan, including cash flow forecasts.
 - Refinancing over \$6 million in older debt, including acquiring \$3.9 million in new money in June 2021, was secured at a near historic-low interest rate (2.57%). The transaction resulted in \$1.2 million net-present value savings (21%), substantially reducing debt service obligations to the taxpayer and delivering.

- **Strategic Investment:** The budget includes a strategic allocation of resources to support critical infrastructure projects, maintenance and improvements that will enhance the Port's efficiency and competitiveness. Highlights of the 2025 strategic investments include:
 - Rail system and related properties to return the rail to a good state of repair after many years of neglect.
 - Runway and taxi-lane improvements for both the Prosser Airport and Richland Airport are budgeted, although the timing of funding from FAA continues to remain uncertain.
 - Acquisitions of buildings to provide additional revenue streams to support the port's goal of achieving a net surplus (revenues exceeding expenses) from operations.

- **Community Engagement:** Initiatives to engage our local community, foster partnerships and promote sustainable practices aligned with our mission are planned to ensure the Port remains a responsible and valued member of our region. In 2025, the Port will:
 - Review and update the Port's long-term strategic plan. The strategic plan was last updated in 2019/2020.
 - Establish plans and partnerships to develop an Intermodal Rail Facility to provide multi-modal transportation services for the entire region.
 - Conduct land planning with community partners for future development.
 - Quiet zone application for several train crossings to reduce sound associated with train horns.

- **Operational Excellence:** The Port will continue its focus on operational efficiency, productivity and safety, ensuring that our workforce remains at the forefront of industry best practices. This year, we will continue to:
 - Capitalize on investments made in prior years for tools and technologies to enable data-driven decision-making. For example, business systems are now in place that allow the budget to be developed and managed at the lowest cost accumulation level possible.
 - Increased utilization of the recently implemented Work Order system. This is already collecting data and information that will enable greater insights into building and facility management drivers and costs.
 - Internal process analysis and continuous process improvements.
 - Develop a Port-wide technology roadmap to plan and guide future investments to achieve greater efficiencies and data-driven decision-making.
 - Decrease the property levy tax for the 6th year in a row.

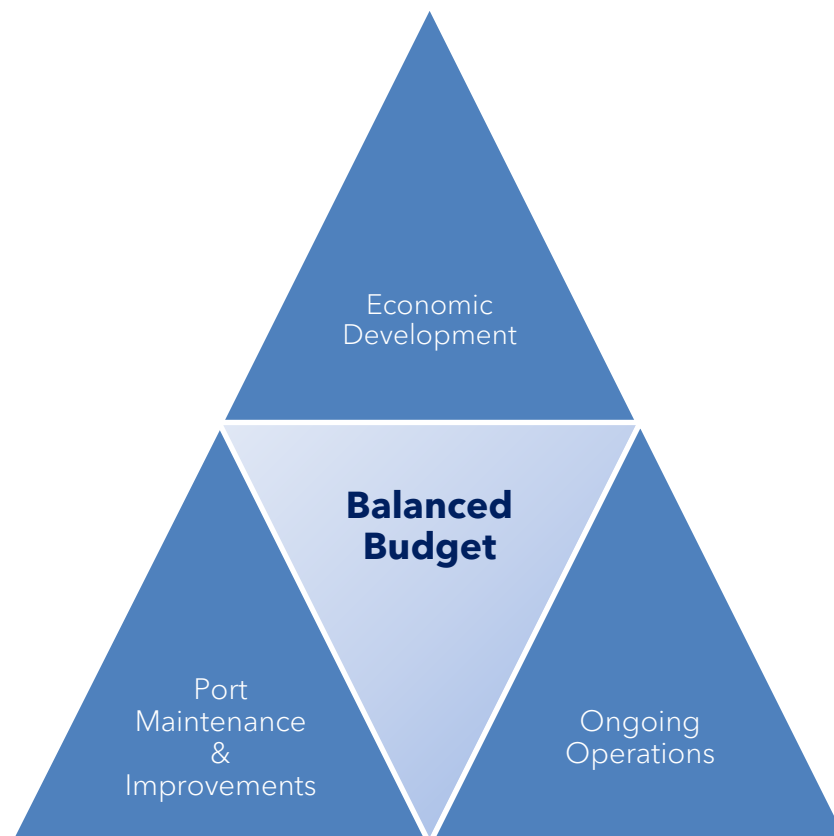
Budget Objectives

The Port does not develop a budget as a stand-alone document. Rather, the budget is a significant part of the Port's integrated management approach. The purpose of the budget is to develop a reasonable and responsible financial plan that supports the Port's Strategic Plan, Annual Work Plan and Comprehensive Plan, together in a way that decisions can be prioritized and executed in an efficient and fiscally viable manner.

First and foremost, the Port's primary mission is economic development. The budget must support and enable those projects and initiatives that have been identified in the Port's other plans.

Secondly, the Port has substantial land and facility assets. The Port will continue to identify and prioritize significant improvements to these assets to further enable and support economic development. These assets must be maintained to ensure the Port's portfolio of assets remains in an overall state of good repair.

Finally, the Port must be able to support ongoing operations, initiatives and day-to-day management and oversight. The following chart illustrates the Port's approach to budget development.



The goal of the annual budget is to develop a financial plan that supports these priorities and objectives. The result of the financial planning and budgeting process is the development of a budget and budget document that is clear, understandable, provides proper context, and is transparent.

Budget and Financial Reporting Format

As a Municipal organization, the Port is an agency of the State of Washington. The Port is also audited annually by the State Auditor's Office.

As such, the Port must track and report its financials in accordance with Governmental Accounting Standards Board (GASB) regulations and requirements as well as State of Washington requirements.

One of these requirements is that the Port's financial activities are separated into Operating and Non-Operating activities. This budget document is organized consistent with these requirements. The following chart illustrates the differences between Operating and Non-Operating inflows and outflows:

Operating	Non-Operating
Support normal, ongoing operations. Day-to-day functioning of business. Related to the main lines of business of the Port.	One-time or unusual transactions. Not related to core business operations. Often related to single, large projects.
Revenues/Inflows <ul style="list-style-type: none"> - Lease revenues - Park charges - Railcar charges (new in 2025) 	Revenues/Inflows <ul style="list-style-type: none"> - Grants - Loans/bonds - Tax receipts - Insurance recoveries - Sales of land/property
Expense/Outflow <ul style="list-style-type: none"> - Salaries, wages and benefits - Office supplies - Repairs and maintenance - Ongoing projects and initiatives - General planning and marketing 	Expense/Outflow <ul style="list-style-type: none"> - Capital asset purchases - Major renovations and repairs - Loan/bond repayments - Interest payments

2025 Budget Overview

The following table is a simplified, high-level version summarizing the key elements of the 2025 budget. These elements of the budget will be expanded and discussed throughout the remainder of this document.

	Operating	Non-Operating	2025 Budget Totals	2024 Budget Totals	Change
Revenues/Inflows					
Lease Revenue	6,745,000		6,745,000	6,726,855	18,145
Crow Butte	250,000		250,000	250,000	0
Rail	675,000		675,000	450,000	225,000
Property Taxes		3,142,055	3,142,055	2,977,723	164,332
Operating Grants		50,000	50,000	100,000	(50,000)
Capital Grants		10,473,513	10,473,513	11,481,396	(1,007,883)
Loan and Interest Received		573,145	573,145	548,838	24,307
Sale of Port Assets		400,000	400,000	1,500,000	(1,100,000)
Use of Restricted Bond Proceeds		864,730	864,730	0	864,730
All Else	0	415,000	415,000	485,000	(70,000)
Total Revenues/Inflow	7,670,000	15,918,443	23,588,443	24,519,812	(931,369)
Operating Expenses	6,818,554		6,818,554	5,756,973	1,061,580
Administration/Marketing Expen	2,922,918		2,922,918	2,796,884	126,034
Capital Acquisition		12,864,513	12,864,513	15,149,560	(2,285,047)
Loan and Interest Paid		747,221	747,221	747,496	(275)
Increase in Operating Reserves		120,000	120,000		120,000
Total Expenses/Outflows	9,741,472	13,731,734	23,473,206	24,450,914	(977,708)
Net Surplus/(Deficit)	(2,071,472)	2,186,709	115,237	68,898	46,339

Important budget takeaways:

- The 2025 budget is a balanced budget, generating a Net Surplus of \$115,000.
- Lease revenues are flat compared to the 2024 budget.
- The Port's property tax levy rate is decreasing for the sixth year in a row.
- Grant revenues and capital projects are expected to remain at high levels, although there is uncertainty regarding the timing and amount of the expected grant awards.
- Rail continues to require substantial investments to return the track and facilities to a state of good repair.
- Airport and Crow Butte Park operations continue to operate with a deficit and are required to be subsidized by other Port activities.

Following is the Port's detailed proposed budget for 2025, along with a comparison to 2024. Separate budget breakdowns are also provided for the three operating units, which are Airports, Rail and Crow Butte.

Consolidated Proposed 2025 Budget

	2025 BUDGET	% OF 2025 TOTAL	2024 BUDGET	% OF 2024 TOTAL	Change \$ YoY	Change % YoY
ESTIMATED BEGINNING CASH	4,000,000		3,500,000			
LESS: RESERVE	2,000,000		1,500,000			
UNRESERVED BEGINNING CASH	2,000,000		2,000,000			
OPERATING REVENUES						
Lease Revenue						
Richland Business Park	3,147,000	41%	2,736,788	37%	410,212	15%
Railroad	735,500	10%	891,968	12%	(156,468)	-18%
Intermodal Rail Facility	50,000	1%	-	0%	50,000	
Northwest Advanced Clean Energy Park	34,500	0%	122,500	2%	(88,000)	-72%
Technology & Business Campus	1,579,000	21%	1,492,280	20%	86,720	6%
Richland Airport	568,000	7%	605,507	8%	(37,507)	-6%
Richland Innovation Center	-	0%	204,074	3%	(204,074)	-100%
Prosser Airport	340,000	4%	341,300	5%	(1,300)	-0%
Prosser Wine & Food Park	161,000	2%	162,876	2%	(1,876)	-1%
Vintner's Village	90,000	1%	85,367	1%	4,633	5%
Walter Clore Center	31,000	0%	75,424	1%	(44,424)	-59%
Benton City	9,000	0%	8,771	0%	229	3%
Total Lease Revenue	6,745,000	88%	6,726,855	91%	18,145	0%
Rail Revenue	675,000	9%	450,000	6%	225,000	50%
Crow Butte Park Revenue	250,000	3%	250,000	3%	-	0%
TOTAL OPERATING REVENUES	7,670,000	100%	7,426,855	100%	243,145	3%
OPERATING EXPENDITURES						
Operations Expenses	2,206,971	23%	2,099,147	25%	107,824	5%
Facilities & Maintenance	1,608,199	17%	1,393,309	16%	214,890	15%
Railroad Expenses	1,813,608	19%	1,204,392	14%	609,215	51%
Airports Operating Expense	709,493	7%	686,122	8%	23,371	3%
Crow Butte Operating Expenses	480,284	5%	374,003	4%	106,280	28%
General & Administrative	2,921,918	30%	2,795,884	32%	126,034	5%
Promotional Hosting Expenditures*	1,000	0%	1,000	0%	-	0%
TOTAL OPERATING EXPENDITURES	9,741,472		8,553,858		1,187,614	14%
NET OPERATIONS	(2,071,472)		(1,127,003)		(944,469)	-84%
NON-OPERATING INFLOWS						
Property Tax Revenue	3,142,055	20%	2,977,723	17%	164,332	6%
Operating Grant	50,000		100,000	1%	(50,000)	-50%
Grant Revenue	10,473,513	66%	11,481,396	67%	(1,007,883)	-9%
Sale of Fixed Assets	400,000		1,500,000	9%	(1,100,000)	-73%
Other Tax Revenue	190,000	1%	185,000	1%	5,000	3%
Insurance Recoveries	-	0%	150,000	1%	(150,000)	-100%
Collections on Notes Receivable	273,061	2%	257,868	2%	15,193	6%
Interest Income	300,084	2%	290,970	2%	9,115	3%
Debt Issuance	-	0%	-	0%	-	
Prior Year Budget Carryover	225,000		150,000	1%	75,000	50%
Project Fund (restricted)	864,730		-	0%	864,730	
TOTAL NON-OPERATING INFLOWS	15,918,443		17,092,956	100%	(1,174,513)	-7%
NON-OPERATING OUTFLOWS						
Debt Service Payments	520,973	4%	515,973	3%	5,000	1%
Interest Expense	226,248	2%	231,523	1%	(5,275)	-2%
Capital Projects - Grant Funded including Port Matcl	10,473,513	76%	11,481,396	72%	(1,007,883)	-9%
Capital Projects - Port Funded	2,056,000	15%	3,438,164	22%	(1,382,163)	-40%
Other Projects - Port Contribution on Partner Projects	-	0%	-	0%	-	
Equipment Purchases	335,000	2%	230,000	1%	105,000	46%
Increase Reserve	120,000	1%	-	0%	120,000	
TOTAL NON-OPERATING OUTFLOWS	13,731,734		15,897,056	100%	(2,165,322)	-14%
NET NON-OPERATING	2,186,709		1,195,900		990,808	55%
Net Surplus/Deficit	115,237		68,897		46,340	67%
ESTIMATED ENDING CASH	4,115,237		3,568,897		546,340	15%
LESS: RESERVE	2,120,000		1,500,000		620,000	41%
UNRESERVED ENDING CASH	1,995,237		2,068,897		(73,660)	-4%

Proposed 2025 Operating & Capital Budget - Airports

	General Airports	RICHLAND AIRPORT	PROSSER AIRPORT	2025 BUDGET	% OF 2025 TOTAL	General Airports	RICHLAND AIRPORT	PROSSER AIRPORT	2024 BUDGET	% OF 2024 TOTAL	\$ YoY	% YoY
OPERATING REVENUES												
Lease Revenue												
Prosser Airport			340,000	340,000	37%			341,300	341,300	36%	(1,300)	-0%
Richland Airport		568,000		568,000	63%		605,507		605,507	64%	(37,507)	-6%
Total Lease Revenue	-	568,000	340,000	908,000	100%	-	605,507	341,300	946,807	100%	(38,807)	-4%
TOTAL OPERATING REVENUES	-	568,000	340,000	908,000		-	605,507	341,300	946,807		(38,807)	-6%
OPERATING EXPENDITURES												
Airport Operating Expenses	59,515	260,510	163,218	483,243	68%	33,025	269,672	164,354	467,051	68%	16,192	3%
Airport POB Salaries & Benefits	71,549	94,067	60,634	226,250	32%	69,198	90,916	58,957	219,071	32%	7,179	3%
TOTAL OPERATING EXPENDITURES	131,064	354,577	223,852	709,493		102,223	360,588	223,311	686,122		23,371	3%
NET OPERATIONS	(131,064)	213,423	116,148	198,507		(102,223)	244,919	117,989	260,686		(62,179)	-24%
NON-OPERATING INFLOWS												
Grant Revenue	-	180,000	1,533,333	1,713,333	100%	-	2,150,504	1,628,392	3,778,896	100%	(2,065,563)	-55%
Debt Issuance	-	-	-	-	0%	-	-	-	-	0%	-	
TOTAL NON-OPERATING INFLOWS	-	180,000	1,533,333	1,713,333		-	2,150,504	1,628,392	3,778,896		(2,065,563)	-55%
NON-OPERATING OUTFLOWS												
Debt Service Payments	-	-	-	-	0%	-	-	-	-	0%	-	
Interest Expense	-	-	-	-	0%	-	-	-	-	0%	-	
Capital Projects - Grant Funded	-	180,000	1,533,333	1,713,333	82%	-	2,150,504	1,628,392	3,778,896	86%	(2,065,563)	-55%
Capital Projects - Port Funded	-	150,000	225,702	375,702	18%	-	358,611	258,202	616,813	14%	(241,111)	-39%
TOTAL NON-OPERATING OUTFLOWS	-	330,000	1,759,035	2,089,035		-	2,509,116	1,886,594	4,395,709		(2,306,674)	-52%
NET NON-OPERATING	-	(150,000)	(225,702)	(375,702)		-	(358,612)	(258,202)	(616,814)		241,112	-39%
NET ACTIVITY	(131,064)	63,423	(109,554)	(177,195)		(102,223)	(113,693)	(140,213)	(356,128)		178,933	-50%

Proposed 2025 Operating & Capital Budget – Rail

	2025	% OF 2025 TOTAL	2024 BUDGET	% OF 2024 TOTAL	\$ YoY	% YoY
OPERATING REVENUES						
Revenue						
Lease Revenue	735,500	52%	891,968	64%	(156,468)	-18%
Track Usage Revenue	675,000	48%	450,000	36%	225,000	50%
Total Revenue	1,410,500		1,341,968		68,532	5%
TOTAL OPERATING REVENUES	1,410,500		1,341,968		68,532	5%
OPERATING EXPENDITURES						
Railroad Facility & Track Expenses	1,813,608		1,204,392		609,215	51%
TOTAL OPERATING EXPENDITURES	1,813,608		1,204,392		609,215	51%
NET OPERATIONS	(403,108)		137,575		(540,683)	-393%
NON-OPERATING INFLOWS						
Insurance Recoveries	-		150,000		(150,000)	-100%
Grant Revenue	6,587,380		5,322,500		1,264,880	24%
TOTAL NON-OPERATING INFLOWS	6,587,380		5,472,500		1,264,880	23%
NON-OPERATING OUTFLOWS						
Debt Service Payments	50,973	-4%	50,973	-3%	-	0%
Interest Expense	-	0%	-	0%	-	
Capital Projects - Grant Funded	6,587,380	87%	5,322,500	78%	1,264,880	24%
Capital Projects - Port Funded	891,000	12%	1,034,351	20%	(143,350)	-14%
TOTAL NON-OPERATING OUTFLOWS	7,529,353		6,407,824		1,121,530	18%
NET NON-OPERATING	(941,973)		(935,324)		143,350	15%
NET ACTIVITY	(1,345,081)		(797,748)		(397,333)	-50%

Proposed 2025 Operating & Capital Budget – Crow Butte

	2025 BUDGET	% OF 2025 TOTAL	2024 BUDGET	% OF 2024 TOTAL	\$ YoY	% YoY
OPERATING REVENUES						
Revenue						
Use Fee Revenue	250,000	100%	250,000	100%	-	0%
Total Revenue	250,000		250,000		-	0%
TOTAL OPERATING REVENUES	250,000		250,000		-	0%
OPERATING EXPENDITURES						
Crow Butte Operating Expenses	327,240	68%	223,831	69%	103,409	46%
Crow Butte POB Salaries & Benefits	153,043	32%	150,172	31%	2,871	2%
TOTAL OPERATING EXPENDITURES	480,284		374,003		106,280	28%
NET OPERATIONS	(230,284)		(124,003)		(106,280)	-86%
NON-OPERATING INFLOWS						
Grant Revenue	-		-		-	
TOTAL NON-OPERATING INFLOWS	-		-		-	
NON-OPERATING OUTFLOWS						
Debt Service Payments	-	0%	-	0%	-	
Interest Expense	-	0%	-	0%	-	
Capital Projects - Grant Funded	-	0%	-	0%	-	
Capital Projects - Port Funded	50,000	100%	50,000	100%	-	0%
TOTAL NON-OPERATING OUTFLOWS	50,000		50,000		-	0%
NET NON-OPERATING	(50,000)		(50,000)		-	0%
NET ACTIVITY***	(280,284)		(174,003)		(106,280)	-61%

Revenues/Inflows

The Port generates revenues/inflows through two primary sources - Operating and Non-Operating. The following table provides a detailed breakdown of the proposed budget for 2025 revenues and inflows.

	2025 Budget	2024 Budget
Operating Revenues		
Lease Revenues	6,745,000	6,726,855
Crow Butte Park	250,000	250,000
Rail Car Charge	675,000	450,000
Total Operating Revenues	7,670,000	7,426,855
Non-Operating Revenues		
Property Tax	3,142,055	2,977,723
Grants	10,523,513	11,581,396
Loan Repayments to the Port	273,061	257,868
Interest Received	300,084	290,970
Loans Issued to the Port	0	0
Sale of Assets	400,000	1,500,000
Other	190,000	485,000
Subtotal Non-Operating Inflow:	14,828,713	17,092,957
Total Revenues/Inflows	22,498,713	24,519,812

The following is a brief description of each key revenue source for the Port.

Operating/Earned Revenues. Typically, earned revenues are those generated from the Port's various lines of business, much like business operating units of a corporation. The Port's current main lines of business are:

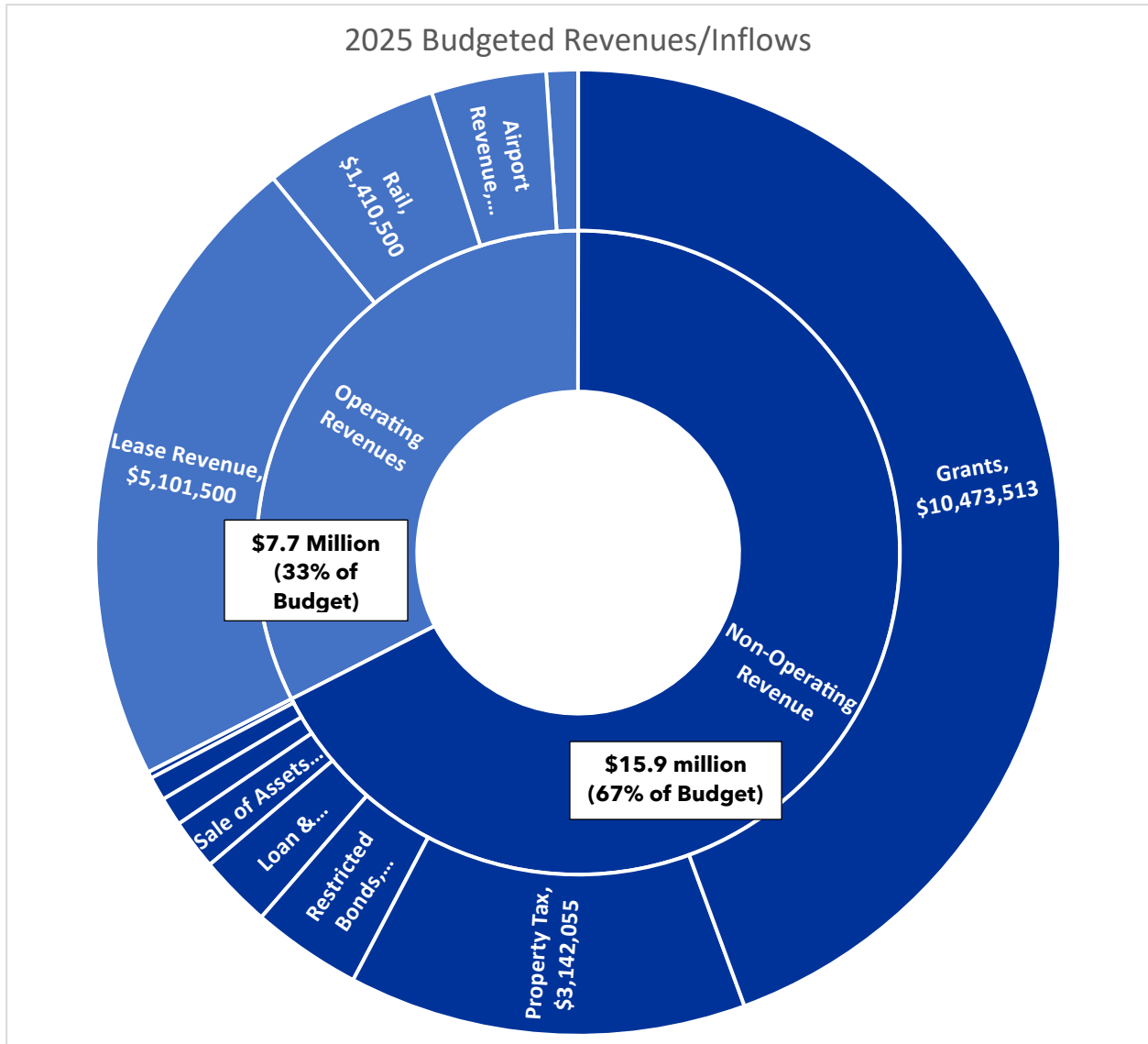
- **Lease Revenues.** The Port leases land and facilities to other entities, including governmental entities, nonprofits and commercial organizations.
- **Crow Butte.** The Port manages Crow Butte Park and earns revenue from camping and park use fees.
- **Rail Charges.** A new rail car charge was budgeted to begin in 2024; however, it has taken longer than anticipated to implement this revenue stream. The 2025 budget has been prepared based on the assumption that the new revenue stream will begin in the middle of 2025. At the time of the development of the 2025 budget, the rail charge study had been completed and conversations with key stakeholders are ongoing.

Non-Operating Revenues/Inflows. Non-Operating Revenues/Inflows include those sources of cash that are not directly attributable to the Port's normal lines of business. The most common sources of these Non-Operating Revenues for the Port are:

- **Property Tax.** Port Districts in Washington have the ability to levy property taxes for property within the Port District. The maximum tax rate is \$0.45 per \$1,000 of assessed property value, which would equal a tax of \$225 on a \$500,000 home. Traditionally, the Port's tax rate is substantially lower, with the 2025 rate being budgeted at \$0.30, which would equal a tax of \$151,000 on a \$500,000 home.
- **Payment in Lieu of Tax.** Payments in Lieu of Taxes (PILT) are Federal payments to local governments like the Port to help offset property tax losses due to nontaxable Federal lands within the Port's boundaries.
- **Grants.** The Port receives grants primarily from Federal and State agencies to invest in infrastructure or other similar assets intended to benefit the Port District over a long period. The Port can also receive grants for operating expenses not associated with an infrastructure asset. These are often smaller awards for a specific operating purpose.
- **Loan Payments Received.** Periodically, the Port determines that it is in the Port's best interest to sell land and/or buildings to other established organizations to enable them to maximize their operations and support local economic development. Sometimes, these sales are full cash and other times, the Port sells property under a real estate contract where the Port will receive principal and interest payments over time. These payments are considered Non-Operating Inflows when received, not at the time of sale.
- **Sales of Assets.** Like the above, when the Port sells an asset for cash, this is considered a Non-Operating Revenue.
- **Debt Issued to the Port.** For certain large projects or capital acquisitions, the Port may obtain a loan or may issue bonds. This typically results in a large cash inflow in the year of issuances, along with large cash outflows for the project or acquisition. This source of funds will be repaid through principal and interest payments over time. The structure of these debt agreements can vary greatly.
- **Interest Earned.** Interest earned on investments and loans made by the Port is considered Non-Operating Revenues.
- **Other.** Other is a general miscellaneous category that includes smaller receipts and are Non-Operating in nature.

The following chart is a visual presentation of revenue by source and type. The Non-Operating amounts can vary significantly each year based on grant activity and sales of Port assets.

Operating revenues are budgeted to increase by \$243,000 in 2025 compared to 2024, increasing from 30% of total revenues/inflows in 2024 to 33% in 2025.



Note - Sections with no descriptions or low/no dollar figures showing are immaterial.

Lease Revenues

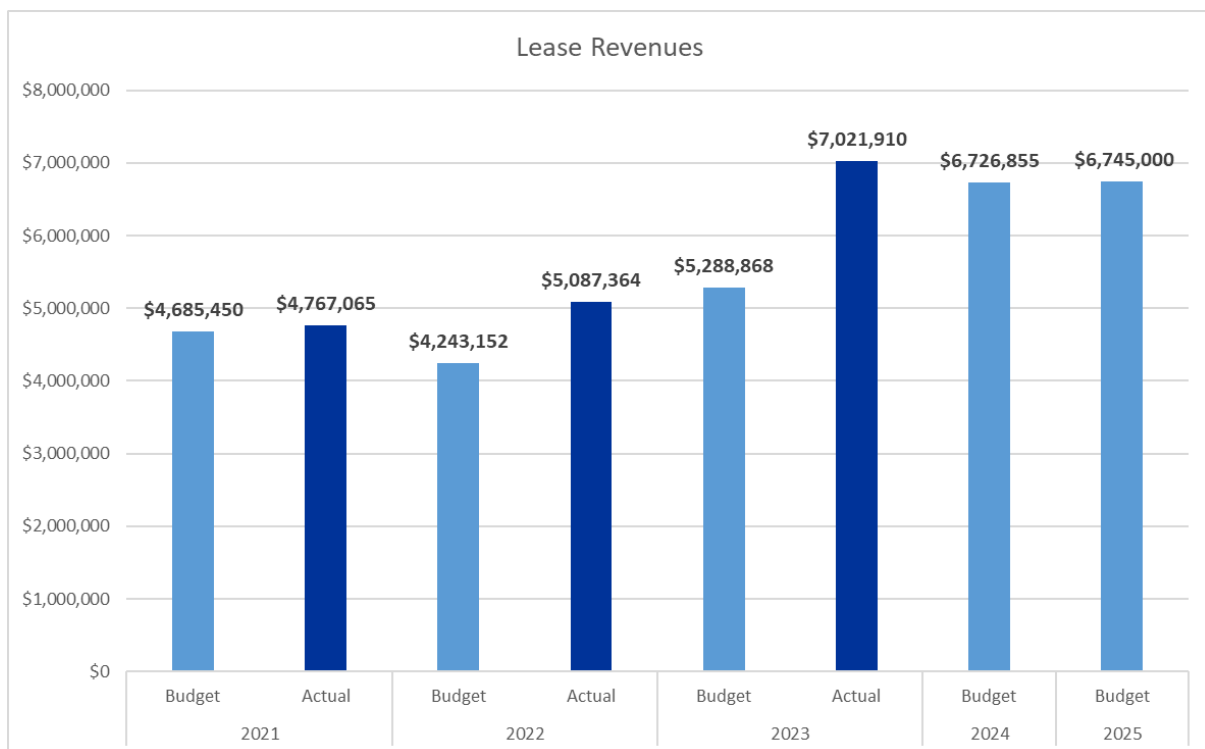
The Port leases both land and facilities with lease terms ranging from month-to-month arrangements to leases for property of up to 30 - 50 years.

When the Port sets lease rates for its various properties, it endeavors to find the balance between supporting economic development and growth while generating sufficient returns consistent with the market rates to support ongoing operations and enable future growth and development.

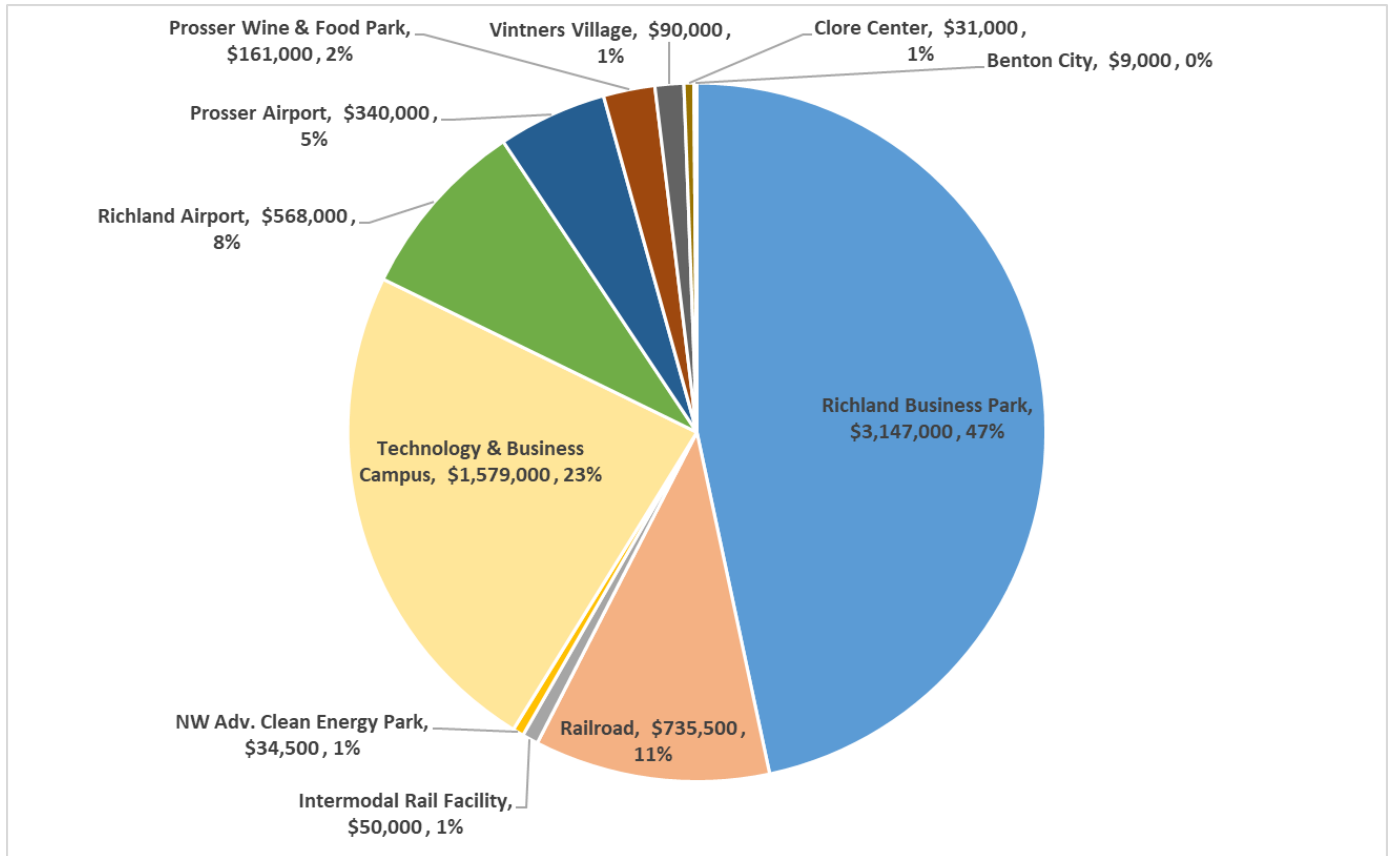
To establish lease rates, the Port has been obtaining independent third-party rate assessments and conducting market reviews to ensure leases are entered into at fair and reasonable rates for all parties. This has resulted in increased lease rates and revenues over the past several years.

While the Port strives to be as accurate as possible when developing estimated lease revenues, it should be understood that the budgeted lease revenues are estimates. In many cases, a lease agreement may specify a rate increase based on a CPI factor, which is not known at this time. Additionally, management expects that there will be tenant turnover, so estimates are made regarding the timing of the replacement tenants as well as lease rates. Although the following pages lists tenant names and budgeted lease amounts, it should not be assumed that these amounts are the exact amounts contained in each lease agreement.

The following chart illustrates the lease revenue trends since 2021. The primary reason why 2025 budgeted lease revenues are flat is the Technology Enterprise Center was sold in the middle of 2023 and the Richland Innovation Center is expected to be transferred to the City of Richland in 2024.

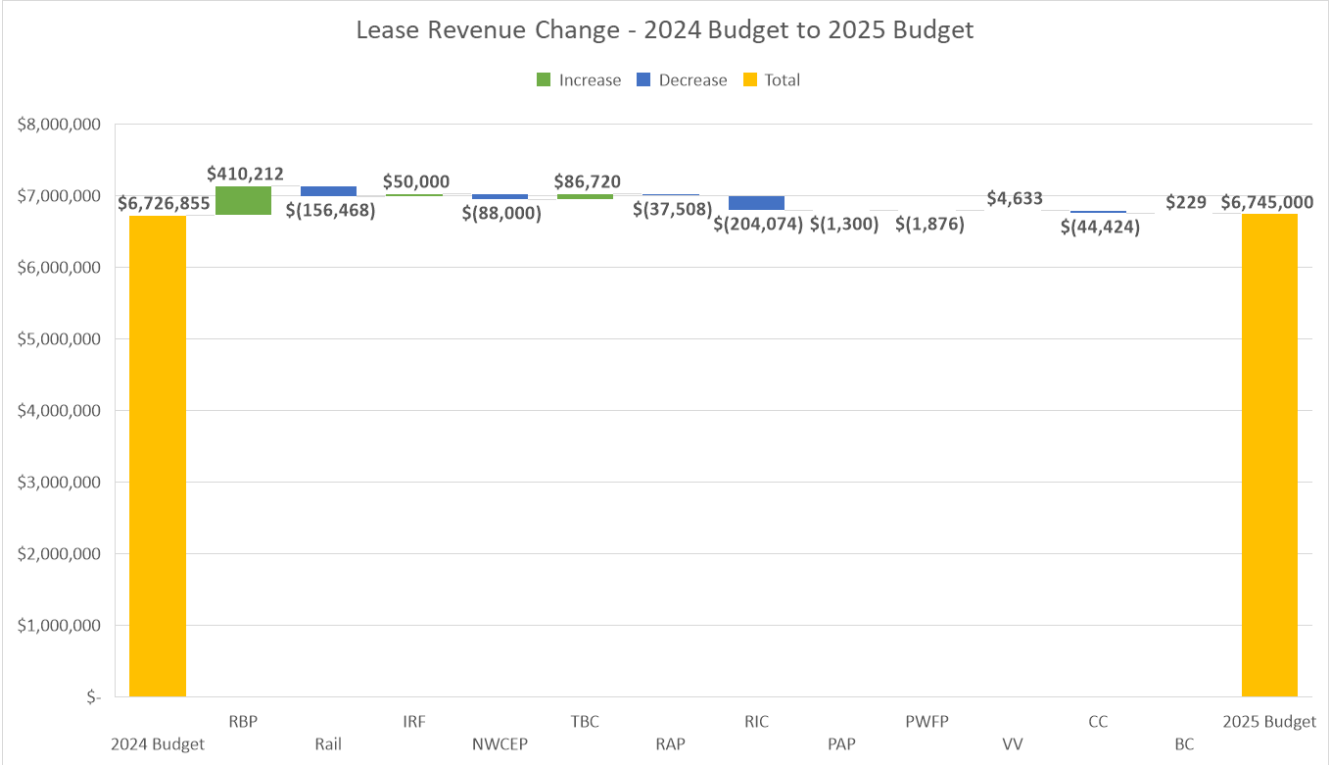


The chart below illustrates the 2025 budgeted lease revenues by property area.



The following chart illustrates the changes in lease revenues from the 2024 budget to the 2025 budget. Lease revenues are expected to increase only \$18,000, or 0.3% from 2024 to 2025. It should be noted that the Port is anticipating closing on a land exchange transaction with the City of Richland whereby the City will receive Port land and buildings, including tenants, in the Richland Innovation Center (RIC). The revenues associated with these leases were budgeted to be \$204,000 in 2024. The decrease in revenues from the RIC properties is offset by anticipated revenues from the newly acquired 3110 Port of Benton Boulevard property.

Had the Port kept the RIC leases, then lease revenues would have increased by an estimated 3.3% to \$6,949,000.



- RBP - Richland Business Park
- NWCEP - NW Advanced Clean Energy Park
- RAP - Richland Airport
- PAP - Prosser Airport
- VV - Vintners Village
- BC - Benton City
- IRF - Intermodal Rail Facility
- TBC - Technology & Business Campus
- RIC - Richland Innovation Center
- PWFP - Prosser Wine & Food Park
- CC - Clore Center

Each of these property areas will be discussed in greater detail in the following pages.

Richland Business Park

The 640-acre Richland Business Park (RBC) is located along Stevens Drive. The park is home to nearly 20 businesses in a variety of industries. The Port owns several buildings with land development opportunities. The park is zoned light and heavy industrial with easy access to interstate, barge and airport transportation.

Richland Business Park				Change from PY		
Tenant	Lease Type	2025 Budget	2024 Budget	\$ YoY	% YoY	
American Tower (Verizon)	Land	\$ 18,500	\$ 17,990	\$ 510	3%	
Ben Franklin Transit	Land	\$ 2,000	\$ 2,000	\$ -	0%	
Atkins (2345 Stevens)	Facility	\$ -	\$ 63,264	\$ (63,264)	-100%	
HMIS Backfill	Facility	\$ -	\$ 189,793	\$ (189,793)		
City of Richland	Land	\$ 1,000	\$ 1,100	\$ (100)	-9%	
American Rock	Land	\$ 245,000	\$ 224,160	\$ 20,840	9%	
American Rock - Aggregate	Land	\$ 550,000	\$ 400,000	\$ 150,000	38%	
Hill, Cannon (Cast)	Land	\$ 14,500	\$ 15,717	\$ (1,217)	-8%	
HMIS	Facility	\$ 1,809,500	\$ 1,215,307	\$ 594,193	49%	
HMIS M404	Facility	\$ 135,000	\$ 118,400	\$ 16,600	14%	
Kaiser Aluminum	Facility	\$ 90,500	\$ 90,290	\$ 210	0%	
ProTrain [Bismark Five Co LLC]	Facility	\$ 16,000	\$ 16,490	\$ (490)	-3%	
R.H. Smith Fuel Station (Conoco)	Land	\$ 14,000	\$ 18,000	\$ (4,000)	-22%	
SMI Group XVIII, LLC	Land	\$ 96,500	\$ 96,648	\$ (148)	0%	
U.S. COC (U.S. Cellular Tower)	Land	\$ 12,500	\$ 12,600	\$ (100)	-1%	
Veolia Nuclear Solutions	Facility	\$ -	\$ 223,382	\$ (223,382)	-100%	
Veolia Replacement	Facility	\$ 120,000	\$ -	\$ 120,000	-100%	
Columbia Basin Real Estate LLC		\$ 16,000		\$ 16,000	-100%	
Vertical Bridge Holdings (NTCH- WA, Inc.)	Land	\$ 6,000	\$ 6,240	\$ (240)	-4%	
HSI (Vivid Learning Systems)	Facility	\$ -	\$ 25,406	\$ (25,406)	-100%	
Richland Business Park Total		\$3,147,000	\$ 2,736,788	\$ 410,212	15%	

2025 is budgeted to be \$410,000, or 15% higher than 2024. This is primarily due to expected increases in aggregate royalty payments from American Rock's mining operations as well as an expansion of leased space by HMIS in the Port's 2345 Stevens Boulevard building.

Richland Innovation Center

The Richland Innovation Center (RIC) is in north Richland within the Tri-Cities Research District. Ten businesses lease space at the center. The 72-acre site is zoned industrial, commercial and office. Interstate, barge and airport access are all within a mile of the center.

At the time of the preparation of this budget, a land exchange with the City of Richland was approved by both the City and the Port, however, the transaction has not yet been finalized. It is expected that this transaction will close in 2024 and, therefore, no revenues associated with these properties have been included in the 2025 budget.

The Port will be receiving a new tenant from the City of Richland as part of this agreement. Revenues associated with that lease agreement are included in the Intermodal Rail Facility section.

Richland Innovation Center			Change from PY		
Tenant		2025 Budget	2024 Budget	\$ YoY	% YoY
Columbia Energy & Environmental	Facility	\$ -	\$ 19,478	\$ (19,478)	-100%
Henning Richland LLC	Land	\$ -	\$ 6,410	\$ (6,410)	-100%
Energy Solutions / Hittman Transportation	Facility/Land	\$ -	\$ 24,419	\$ (24,419)	-100%
Moravek Biochemicals	Facility	\$ -	\$ 82,995	\$ (82,995)	-100%
Extended Legacy, LLC / SmartPark PH1, LLC	Land	\$ -	\$ 17,641	\$ (17,641)	-100%
Gregory Dow	Land	\$ -	\$ 5,930	\$ (5,930)	-100%
T-Mobile USA (CC TM PA LLC / Crown Castle)	Land	\$ -	\$ 8,640	\$ (8,640)	-100%
Total Site Services (2780 Salk Ave)	Land	\$ -	\$ 15,688	\$ (15,688)	-100%
WSU Tri-Cities (BIO Chemcat - 2765 Einstein)	Facility	\$ -	\$ 21,180	\$ (21,180)	-100%
XL Sci-Tech	Land	\$ -	\$ 1,693	\$ (1,693)	-100%
Richland Innovation Center Total		\$ -	\$ 204,074	\$ (204,074)	-100%

Technology & Business Campus

The 250-acre Technology & Business Campus (TBC) encompasses nearly 30 companies and agencies from diverse industries. The campus is in north Richland within the Tri-Cities Research District - a state-designated Innovation Partnership Zone. The Port manages the campus, a zoned business research park and waterfront.

Technology & Business Campus			Change from PY			
Tenant		2025 Budget	2024 Budget	\$ YoY	% YoY	
Battelle Memorial Institute	Facility	\$ 260,000	\$ 205,927	\$ 54,073	26%	
City of Richland Water Easement	Land	\$ 1,000	\$ 1,100	\$ (100)	-9%	
Conf. Tribes of the Umatilla Indian	Facility	\$ 8,500	\$ 8,343	\$ 157	2%	
Copperwood Irrigation (Kambash Ilc) - tbc	Land	\$ 500	\$ 1,925	\$ (1,425)	-74%	
Edgewater Technical Assoc., LLC (3250 Suite F	Facility	\$ 18,500	\$ 19,838	\$ (1,338)	-7%	
Efficiency Solutions	Facility	\$ 4,500	\$ 4,174	\$ 326	8%	
Lampson International, LLC (Laydown Yard)	Land	\$ 4,500	\$ 4,500	\$ -	0%	
Lampson International, LLC (Low dock)	Tonnage	\$ 40,000	\$ 40,000	\$ -	0%	
Molecule Works Backfill	Facility	\$ 16,000	\$ 26,426	\$ (10,426)		
IFMA LLC./Ivey	Land	\$ 35,000	\$ 19,848	\$ 15,152	76%	
Our Dreams Continued, LLC	Land	\$ 39,500	\$ 33,667	\$ 5,833	17%	
3110 Port of Benton Blvd	Facility	\$ 245,500	\$ 220,000	\$ 25,500	12%	
Richland Corporate Partners	Land	\$ 106,500	\$ 104,734	\$ 1,766	2%	
SMI Group V, L.L.C.	Land	\$ 9,000	\$ 8,682	\$ 318	4%	
SMI Group V, LLC, - Irrigation	Land	\$ 500	\$ 1,000	\$ (500)	-50%	
SMI Group XII, L.L.C.	Land	\$ -	\$ 19,463	\$ (19,463)	-100%	
SMI GROUP XVIII, LLC - Irrigation	Land	\$ -	\$ 1,000	\$ (1,000)	-100%	
Stapp, Darby (NW Anthropology)	Facility	\$ 10,000	\$ 12,444	\$ (2,444)	-20%	
U. S. House of Representatives	Facility	\$ 18,000	\$ 1,484	\$ 16,516	1113%	
Westinghouse Electric Company	Facility/Land	\$ 367,500	\$ 356,979	\$ 10,521	3%	
Willow Pointe HOA Irrigation	Land	\$ 500	\$ 705	\$ (205)	-29%	
WSU - Hanford History Project (white Bluffs Building)	Facility	\$ 153,500	\$ 153,340	\$ 160	0%	
WSU Gear Up One Vision Partnership - 3100	Facility	\$ 46,000	\$ 44,150	\$ 1,851	4%	
WSU Gear Up Harvest of Hope - 3100 Suite	Facility	\$ 42,500	\$ 44,314	\$ (1,814)	-4%	
Rebecca Lynn Photography	Facility	\$ -	\$ 15,790	\$ (15,790)	-100%	
Tri-City Testing	Facility	\$ 15,000	\$ 17,020	\$ (2,020)	-12%	
Vieyra's Mac and More LLC	Land	\$ 1,000	\$ -	\$ 1,000		
VACANT - 3100 G'Way, Suite 143	Facility	\$ -	\$ 5,000	\$ (5,000)	-100%	
Orano, Inc.	Facility	\$ 114,000	\$ 120,427	\$ (6,427)	-5%	
XL SciTech	Facility	\$ 21,500	\$ -	\$ 21,500	100%	
Technology & Business Campus Total		\$1,579,000	\$ 1,492,280	\$ 86,720	6%	

The TBC is expected to increase by \$87,000, or 6%. The Port acquired the building at 3110 Port of Benton Boulevard in 2024 and at the time of this budget preparation is completing the renovations of the building. No leases for this space have been finalized yet, therefore, the entire revenue for this facility represents the Port's best estimate.

Northwest Advanced Clean Energy Park

The Northwest Advanced Clean Energy Park (NWACEP) site in Richland is a master planned employment center for the region, ideal for collocating industrial, manufacturing and advanced technology companies. The Tri-Cities area provides low-cost, clean energy and access to a highly capable, skilled workforce experienced in all levels of project management, trade and operations. The Port and City of Richland acquired this property from the U.S. Department of Energy and have master planned the sites for large industrial users.

Northwest Advanced Clean Energy Park			Change from PY	
Tenant	2025 Budget	2024 Budget	\$ YoY	% YoY
Tucci Energy Services Inc	\$ 34,500	\$ 122,500	\$ (88,000)	-72%
Northwest Advanced Clean Energy Park Totals	\$ 34,500	\$ 122,500	\$ (88,000)	-72%

The 2024 budgeted lease revenue for Tucci Energy Services assumed that Tucci would receive all the necessary permits in order to begin construction. Since the permits are taking longer than anticipated, the 2025 budgeted revenue is based on the lower amount in the lease agreement that is in effect during the permitting process.

The Port is also in active discussions to sell Atlas Agro 150 acres in the Park. Atlas Agro continues to work through its feasibility analysis, which is expected to be completed in the first half of 2025. Should their project proceed, the Port would close the \$9 million sale in 2025 or early 2025. Because this is still in the feasibility stage, no proceeds from this sale have been included in the proposed 2025 budget. Atlas has deposited \$400,000 into an escrow account relating to this sale. The Port anticipates that the requirements of the escrow will have been met in early 2025 and has included this \$400,000 as earned Non-Operating revenue in 2025.

The \$1.5 billion zero-carbon fertilizer plant is expected to create up to 235 full-time jobs, plus hundreds more during construction and more than 1,000 indirect and induced jobs.

Benton City Development Building

The Port has made substantial investments in Benton City development buildings, selling two to private industry, significantly revitalizing the downtown core. The Port also supports community events that strengthen the area's economy.

Benton City		Change from PY			
Tenant		2025 Budget	2024 Budget	\$ YoY	% YoY
Subway - 515 9th	Facility	\$ 9,000	\$ 8,771	\$ 229	3%
Benton City Total		\$ 9,000	\$ 8,771	\$ 229	3%

A minimal market-based adjustment of \$200, or 3% increase, is planned for this facility.

Prosser Wine & Food Park

The 122-acre Prosser Wine & Food Park is home to regional wineries, winery-related businesses and national fruit and juice companies. The park is zoned industrial and has rail and interstate access. The Port has a rich history of working with the agricultural industry via its development building and nearby Vintners Village.

Prosser Wine & Food Park		Change from PY			
Tenant		2025 Budget	2024 Budget	\$ YoY	% YoY
Alexandria Nicole Cellars - Suite C-E	Facility	\$ 62,500	\$ 64,200	\$ (1,700)	-3%
Tirridis LLC - Suite A	Facility	\$ 17,500	\$ 17,468	\$ 32	0%
Northwest Wine Collaborative LLC - Suite B	Facility	\$ 16,500	\$ 17,922	\$ (1,422)	-8%
Chukar Cherries - Suite F	Facility	\$ 18,500	\$ 18,000	\$ 500	3%
Lineage Logistics (formerly Kenyon)	Land	\$ 26,000	\$ 25,286	\$ 714	3%
M & M Orchard Management	Land	\$ 20,000	\$ 20,000	\$ -	0%
Prosser Wine & Food Park Total		\$ 161,000	\$ 162,876	\$ (1,876)	-1%

Lease revenues associated with the Prosser Wine & Food Park are expected to remain essentially unchanged.

Vintners Village

Vintners Village in Prosser is in the heart of Washington's wine country. This popular destination helps increase Prosser wine tourism, offering visitors wine tasting, craft beers, baked goods and boutique wares. The Port continues to promote Phase II along with its development building.

Vintners Village		Change from PY			
Tenant		2025 Budget	2024 Budget	\$ YoY	% YoY
Domanico Cellars LLC	Facility	\$ 26,500	\$ 24,212	\$ 2,288	9%
Wautoma Wines, LLC	Facility	\$ 24,000	\$ 22,645	\$ 1,355	6%
Sister to Sister	Facility	\$ 24,000	\$ 24,230	\$ (230)	-1%
Prosser Economic Development Association	Facility	\$ 10,000	\$ 9,280	\$ 720	8%
120 Wamba Road Rock Bottom (Terry	Land	\$ 1,000	\$ 5,000	\$ (4,000)	-80%
120 Wamba Road Rock Bottom (Terry		\$ 4,500	\$ -	\$ 4,500	100%
Vintners Village Total		\$ 90,000	\$ 85,367	\$ 4,633	5%

A modest 5%, or \$4,600 increase, is expected for Vintners Village.

Clore Center

The Clore Center in Prosser is a gathering place for industry and consumers to discover Washington wine and agriculture through engaging events and innovative programs. The Port is currently seeking partnerships to manage the facility.

Clore Center		Change from PY			
Tenant		2025 Budget	2024 Budget	\$ YoY	% YoY
Private Partner Operator	Facility	\$ -	\$ 25,000	\$ (25,000)	-100%
Tirriddis LLC (Pavilion)	Facility/Land	\$ 31,000	\$ 50,424	\$ (19,424)	
Private Partner Operator	Facility/Land	\$ -	\$ 0	\$ (0)	
Clore Center Total		\$ 31,000	\$ 75,424	\$ (44,424)	-59%

The Port is budgeting revenues conservatively for the Clore Center until a partnership agreement can be entered into that will increase usage and revenues.

Railroad Property Leases

Port of Benton's Southern Connection is a 16-mile short-line rail network that runs between Center Parkway in Kennewick and Horn Rapids Road in north Richland. This dual-served Class 1 rail line moves goods from around the region to markets across the U.S. This rail operation is the second largest in the State of Washington in terms of tonnage moved per year. The Port leases land and facilities within the designated rail area to various entities.

Railroad		Change from PY				
Tenant		2025 Budget	2024 Budget	\$ YoY	% YoY	
Columbia Rail	Facility/Rail	\$ 170,000	\$ 162,000	\$ 8,000	5%	
Barnhart Crane - 5.80 acre laydown	Land	\$ 77,500	\$ 151,589	\$ (74,089)	-49%	
Northwest Yamaha	Facility	\$ -	\$ 40,896	\$ (40,896)	-100%	
Barnhart Crane - Site 12 laydown	Land	\$ 92,000	\$ 47,803	\$ 44,197	92%	
Aulick Industries	Facility/Land	\$ 72,500	\$ 68,574	\$ 3,926	6%	
Barnhart Crane - Warehouse & Office	Facility	\$ 59,000	\$ 160,142	\$ (101,142)	-63%	
BioGrow	Facility/Land	\$ 121,500	\$ 152,964	\$ (31,464)	-21%	
Barnhart Crane & Rigging Co. Inc	Facility/Land	\$ 119,000	\$ -	\$ 119,000	-100%	
Tactical Cleaning Acquisition	Facility	\$ 24,000	\$ -	\$ 24,000	-100%	
Top Rail Solutions, Inc.		\$ -	\$ 108,000	\$ (108,000)	-100%	
Railroad Total		\$ 735,500	\$ 891,968	\$ (156,468)	-18%	

Budgeted revenues for the Rail facilities are down primarily due to the removal of Top Rail Solutions as a direct tenant, which was anticipated for the 2024 budget. The Port now earns a car charge through its agreement with Columbia Rail.

Intermodal Rail Facility

As a result of the previously mentioned land exchange with the City of Richland, the Port will acquire a substantial amount of land that that Port intends to develop into an Intermodal Rail Facility. As part of the land acquired, the Port also is acquiring a land lease with loop track that the City had with Central Washington Corn Processors. This existing lease is included in the Port’s budgeted 2025 revenues.

Intermodal Rail Facility		Change from PY			
Tenant		2025 Budget	2024 Budget	\$ YoY	% YoY
Central WA Corn Processors	Land	\$ 50,000		\$ 50,000	
Intermodal Rail Facility Totals		\$ 50,000	\$ -	\$ 50,000	100%

Richland Airport

The Richland Airport serves general and business aviation customers who value quick access to the Tri-Cities, Hanford Site and surrounding communities. The airport has two paved runways, both 4,000 feet long. The airport hosts a fixed-base operator, fuel, and other amenities, with nearby highways and interstates.

The following two pages provide a detailed breakdown of estimated lease revenues associated with all Port properties in the Richland Airport area.

Richland Airport		Change from PY				
		2025 Budget	2024 Budget	\$ YoY	% YoY	
2019 Butler Loop - Bjornson Motors, LLC	Facility	\$ 55,500	\$ 14,088	\$ 41,412	294%	
JR Imaging (1865 Bronco Lane)	Facility/Land	\$ 50,500	\$ 73,080	\$ (22,580)	-31%	
Verizon Wireless	Land	\$ 20,500	\$ 29,717	\$ (9,217)	-31%	
Ann's Best / Ann's Cajun Creole	Facility	\$ 6,500	\$ 22,440	\$ (15,940)	-71%	
Arntzen, Glenn & Juanita (2520 - 2524	Land	\$ 2,500	\$ 2,570	\$ (70)	-3%	
Arntzen, Glenn & Juanita (2561 Aileron	Land	\$ 2,500	\$ 2,602	\$ (102)	-4%	
Auction Enterprises, Inc.	Land	\$ 5,000	\$ 5,070	\$ (70)	-1%	
Barinaga, Charles	Land	\$ 1,500	\$ 5,646	\$ (4,146)	-73%	
Berlin, Greg	Land	\$ 500	\$ 635	\$ (135)	-21%	
Barnes, Don	Land	\$ 1,000	\$ 707	\$ 293	41%	
Berkey, Clifton	Land	\$ 1,500	\$ 1,439	\$ 61	4%	
Hangar 2060 LLC	Land	\$ 1,000	\$ 775	\$ 225	29%	
Hangar 2120 LLC	Land	\$ 1,000	\$ 1,216	\$ (216)	-18%	
Brayton, Herb & Jennifer (2082 Butler Loop)	Land	\$ 500	\$ 6,455	\$ (5,955)	-92%	
Bronco Girl Investments (1828 Terminal	Land	\$ 3,500	\$ 2,833	\$ 667	24%	
Bronco Girl Investments (1851 Bronco Lane)	Land	\$ 1,000	\$ 994	\$ 6	1%	
M & R Golf Enterprises	Land	\$ 7,000	\$ 7,113	\$ (113)	-2%	
Butler Loop Mini Storage - Aaron Dewitt	Land	\$ 18,500	\$ 11,885	\$ 6,615	56%	
BYOC Properties LLC	Land	\$ 2,500	\$ 2,609	\$ (109)	-4%	
C & H Aviation, LLC	Land	\$ 1,000	\$ 900	\$ 100	11%	
Civil Air Patrol	Facility	\$ -	\$ 10	\$ (10)	-100%	
Cleared for Arrival LLC (2054 Butler Loop)	Land	\$ 1,500	\$ 1,307	\$ 193	15%	
Cole, Douglas	Land	\$ 1,500	\$ 1,108	\$ 392	35%	
Collins Enterprises (2020 Butler Loop)	Land	\$ 4,500	\$ 4,480	\$ 20	0%	
Collins Enterprises (2030 Butler Loop)	Land	\$ 3,000	\$ 2,958	\$ 42	1%	
Columbia Dive Rescue	Land	\$ -	\$ 10	\$ (10)	-100%	
Connell Oil, Inc. - Fuel Flowage (1980	Land/Fuel	\$ 20,500	\$ 18,000	\$ 2,500	14%	
Cook, Ivan (.931 acres)	Land	\$ 10,000	\$ 2,444	\$ 7,556	309%	
Cook, Ivan (Vitro Bldg)	Land	\$ -	\$ 11,529	\$ (11,529)	-100%	
C&S Hangar / Cannon Hill (2002 Butler	Land	\$ 1,500	\$ 1,471	\$ 29	2%	
C&S Hanger / Cannon Hill (2004 Butler Loop)	Land	\$ 1,500	\$ 1,471	\$ 29	2%	
DBM / Crigler, Rich	Land	\$ 23,000	\$ 27,477	\$ (4,477)	-16%	
Dehaan, Gary L.	Land	\$ 10,500	\$ 10,454	\$ 46	0%	
Dillon, Dr. Thomas	Land	\$ 1,000	\$ 1,160	\$ (160)	-14%	
Fogelson, Robert (V & R Fogelson)	Land	\$ 2,000	\$ 2,035	\$ (35)	-2%	
Galloway (Welch), Teri-Lin	Land	\$ 6,500	\$ 6,410	\$ 90	1%	
Garza, Polo	Land	\$ 2,000	\$ 2,107	\$ (107)	-5%	
Gehlen, Mark	Land	\$ 1,000	\$ 1,092	\$ (92)	-8%	
Hailey, Jeremy & Vanessa (2221 Airport	Land	\$ 1,500	\$ 1,856	\$ (356)	-19%	
Harrison, Tom	land	\$ 1,500	\$ 1,251	\$ 249	20%	
Henningsen Cold Storage	Land	\$ 1,500	\$ 1,189	\$ 311	26%	
Hi-Line Leasing LLC	Land	\$ 12,500	\$ 10,434	\$ 2,066	20%	
Hi-Line Leasing LLC	Land	\$ 3,500	\$ 3,590	\$ (90)	-3%	
Hill, Cannon (1901-1909 Terminal Drive) -	Land	\$ 2,000	\$ 2,123	\$ (123)	-6%	
Hollis, Dennis	Land	\$ 3,000	\$ 2,780	\$ 220	8%	
New land leases for 8 hangers (2 in 2024)	Land	\$ -	\$ 5,500	\$ (5,500)		
Aircooled Adventures	land	\$ 1,500	\$ 1,108	\$ 392	35%	

Richland Airport - Continued		Change from PY				
Tenant		2025 Budget	2024 Budget	\$ YoY	% YoY	
Keck Services, Inc.	Land	\$ 7,000	\$ 4,057	\$ 2,943	73%	
Kennewick Aircraft Sevices / Sundance	Facility/Land	\$ 10,000	\$ 9,820	\$ 180	2%	
KTM Enterprises, LLC	land	\$ 1,500	\$ 1,297	\$ 203	16%	
Lucas Holdings / Liberty Lawn & Saw Shop	land	\$ 3,500	\$ 3,428	\$ 72		
LPJ Properties, LLC	land	\$ 3,500	\$ 3,114	\$ 386	12%	
Manawadu, Bing	land	\$ 2,000	\$ 1,076	\$ 924	86%	
Mead, Jeromie - Hanger	land	\$ 500	\$ 584	\$ (84)	-14%	
Mead, Jeromie - Red Line	Land	\$ 7,500	\$ 7,044	\$ 456	6%	
Merz, Nathan	land	\$ 3,000	\$ 3,081	\$ (81)	-3%	
Mission Investments, LLC	land	\$ 5,000	\$ 4,844	\$ 156	3%	
My Pro-Contractor, LLC	land	\$ 1,000	\$ 1,132	\$ (132)	-12%	
PRBBQ LLC (Porters BBQ)	land	\$ 2,500	\$ 2,177	\$ 323	15%	
QB Aviation	land	\$ 2,500	\$ 2,309	\$ 191	8%	
Richland Aero Shelters, LLC	land	\$ 1,500	\$ 1,109	\$ 391	35%	
Richland Airport Associates	land	\$ 7,500	\$ 13,939	\$ (6,439)	-46%	
Richland Airport Mini Storage (2040 Airport	land	\$ 4,500	\$ 11,890	\$ (7,390)	-62%	
Richland Airport Mini Storage (2008 Butler		\$ 8,000	\$ -	\$ 8,000	100%	
Richland Hangar Association	land	\$ 5,500	\$ 5,606	\$ (106)	-2%	
Riversedge Investments (Aric Ellison & Dan	land	\$ 5,500	\$ 5,557	\$ (57)	-1%	
R&R Endeavors	land	\$ 2,000	\$ -	\$ 2,000	100%	
RSSS, LLC	land	\$ 4,500	\$ 4,061	\$ 439	11%	
Sailplane Haven	land	\$ 500	\$ 681	\$ (181)	-27%	
Shaw, Greg	Land	\$ 1,000	\$ 1,100	\$ (100)	-9%	
Showalter, Mark	land	\$ 1,500	\$ 1,086	\$ 414	38%	
Sky Hangar Associates	land	\$ 5,500	\$ 5,619	\$ (119)	-2%	
Sky Park Office Suites	land	\$ -	\$ 114,505	\$ (114,505)	-100%	
Steelman, Clifton	land	\$ 3,000	\$ 2,986	\$ 14	0%	
Talent Aviation Services	land	\$ 2,000	\$ 6,455	\$ (4,455)	-69%	
The Axe, LLC.	land	\$ 1,000	\$ 907	\$ 93	10%	
TK Machine Company	land	\$ -	\$ 2,111	\$ (2,111)	-100%	
Tri-Cities Steel Band Association	land	\$ 2,500	\$ 1,578	\$ 922	58%	
TYM2FLY LLC	land	\$ 1,500	\$ 1,872	\$ (372)	-20%	
Urban, Scott	land	\$ 1,500	\$ 1,371	\$ 129	9%	
Scotco Construction dba NW Restoration	land	\$ 6,000	\$ 5,974	\$ 26	0%	
West Enterprises / Steve West	land	\$ 7,500	\$ 7,542	\$ (42)	-1%	
White, Michael Trust [Bronco MW Trust]	land	\$ 1,500	\$ 1,383	\$ 117	8%	
Woods, Stuart & Sheena	land	\$ 2,000	\$ 2,037	\$ (37)	-2%	
Vector Disease Control	land	\$ -	\$ 1,809	\$ (1,809)	-100%	
Verdon LLC (Azurdata Bldg) (1840 Terminal	land	\$ 11,000	\$ 10,917	\$ 83	1%	
Verdon LLC (Trade Center) (1816 Terminal	land	\$ 29,500	\$ 29,345	\$ 155	1%	
Zero Gravity Builders Studio	land	\$ 2,000	\$ 1,975	\$ 25	1%	
1845 Terminal - Vacant Space	Facility	\$ 11,500	\$ -	\$ 11,500	100%	
InEnTec Inc	Facility	\$ 63,000	\$ -	\$ 63,000	100%	
WSU - 1845 Terminal	Facility	\$ 25,000	\$ -	\$ 25,000	100%	
Richland Airport Total		\$ 568,000	\$ 605,508	\$ (37,508)	-6%	

The Richland Airport is seeing a minor decrease of \$38,000, or 6%. This decrease is primarily associated with more accurate budgeting information available from the Port's recently implemented lease management system.

Prosser Airport

The regional Prosser Airport is ideal for agriculture and business aviation flyers who desire transportation options close to their operations. The airport has a 60-foot wide, 3,450-foot paved runway, a fixed-base operator, fuel and other amenities on site. The airport is conveniently located with easy access to Interstate 82.

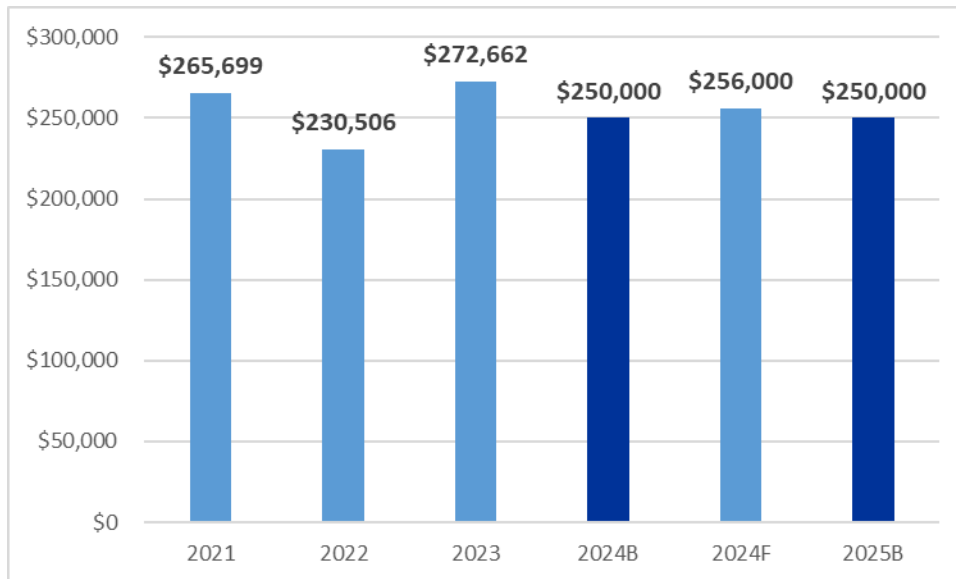
Prosser Airport		Change from PY			
Tenant		2025 Budget	2024 Budget	\$ YoY	% YoY
City of Prosser - 205A Hagarty Lane	Facility	\$ 79,000	\$ 83,780	\$ (4,780)	-6%
Bouten Construction - 205B Hagarty Lane	Facility	\$ -	\$ 25,522	\$ (25,522)	-100%
Bouten Construction - 205B Hagarty Lane -		\$ 26,500		\$ 26,500	100%
Chukar Cherry 320 A - Office	Facility	\$ 55,500	\$ 54,487	\$ 1,013	2%
Chukar Cherry 320 C - Warehouse/Shipping	Facility	\$ 29,000	\$ 27,650	\$ 1,350	5%
Chukar Cherry 320 B - New Warehouse	Facility	\$ 117,500	\$ 115,624	\$ 1,876	2%
Blahut, Robert (Westwind Aviation)	Facility/Land	\$ 4,500	\$ 6,600	\$ (2,100)	-32%
Christiansen, Brent	Hangar	\$ 2,500	\$ 2,480	\$ 20	1%
Conmy, Scott	Hangar	\$ 2,000	\$ 1,101	\$ 899	82%
Connell Oil (Fuel Flowage)	Land	\$ 500	\$ 400	\$ 100	25%
Denchel, Tom	Land	\$ 1,000	\$ 816	\$ 184	23%
Duehn, Bryce	Land	\$ 500	\$ 501	\$ (1)	0%
Early, Jim	Land	\$ 1,000	\$ 968	\$ 32	3%
Flores, John	Land	\$ -	\$ -	\$ -	100%
Hangar Flyers, Inc	Land	\$ 1,000	\$ 986	\$ 14	1%
Maljaars, Jack	Hangar	\$ 3,500	\$ 3,252	\$ 248	8%
May, John	Hangar	\$ 1,000	\$ 1,583	\$ (583)	-37%
Northwest Skydiving Instruction, LLC	Hangar	\$ 13,000	\$ 13,049	\$ (49)	0%
Ohler, Michael	Land	\$ 1,000	\$ 706	\$ 294	42%
Rasch, Bernard	Land	\$ -	\$ 100	\$ (100)	-100%
Strausz, Waltz & Anderson	Land	\$ 500	\$ 524	\$ (24)	-5%
Thompson, Cormac Jr. & III	Land	\$ -	\$ 185	\$ (185)	-100%
Williams, Scott Dr.	Land	\$ 500	\$ 986	\$ (486)	-49%
		\$ -			
Prosser Airport Total		\$ 340,000	\$ 341,300	\$ (1,300)	0%

Total Prosser Airport revenues are expected to be essentially unchanged for 2025.

Crow Butte Park

Crow Butte Park is on an island in the Columbia River, 14 miles west of Paterson. Beginning in 2024, the 275-acre Park will be open from April 1 to September 30. The boat launch is open year-round. Crow Butte features recreational activities, including camping, boating, fishing, hiking, swimming and more.

The following chart shows the park revenues by year.



Revenues for 2025 are budgeted at \$250,000, based upon prior year actuals and 2024 forecasted revenues. Revenues from the Park are generated from overnight stays, day use of the park and boat launch fees.

Railroad Operations

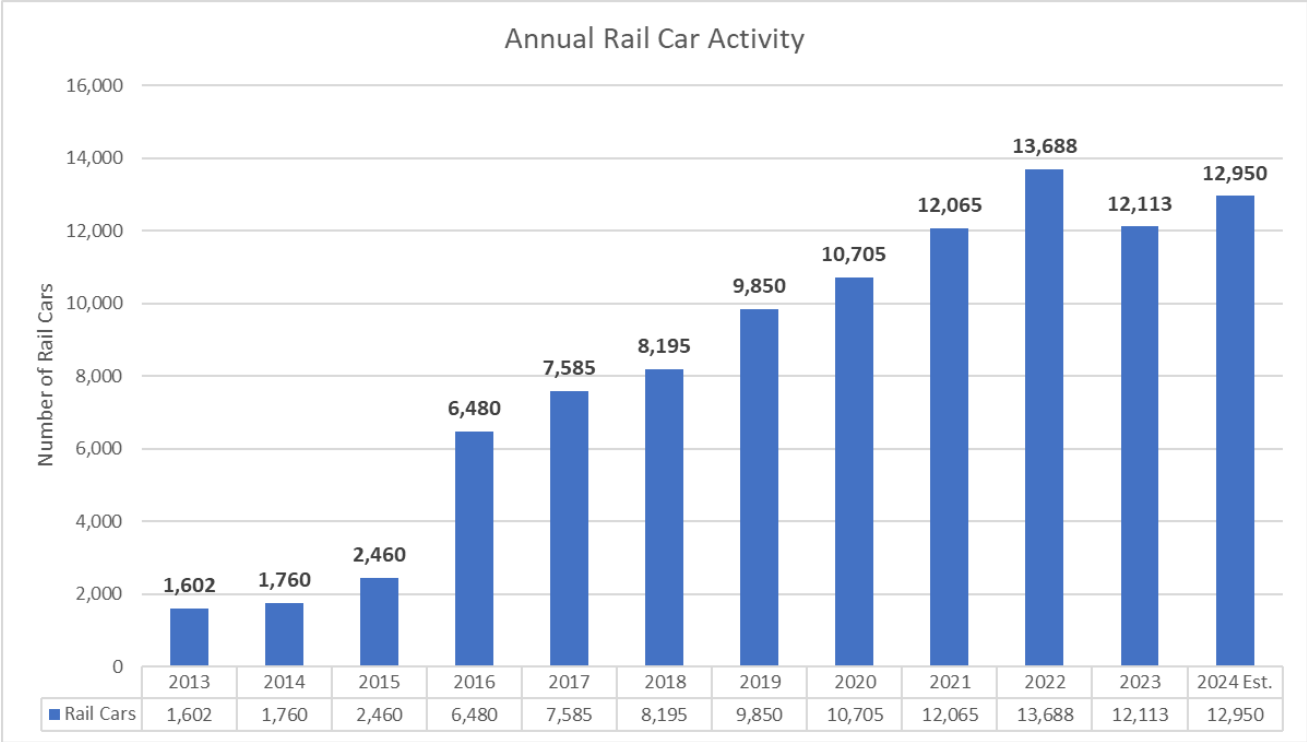
A new rail car charge was budgeted to begin in 2024; however, it has taken longer than anticipated to analyze and implement this revenue item. The 2025 budget has been prepared based on the assumption that the new revenue stream will begin in the middle of 2025. At the time of the 2025 budget development, a rail charge study had been completed and conversations with key stakeholders have begun.

This revenue stream is critical to ensure that the track and rail equipment are properly maintained. The final rate structure has not yet been determined but will be consistent with similar operations. For budgeting purposes, it is assumed that this charge will begin effective July 1, 2025.

The revenues associated with rail activity are estimated to total \$675,000 in 2025.

The chart below shows the annual rail car volume. While 2023 was down slightly, continued growth in rail traffic is expected. As the Port develops the Intermodal Rail Facility, additional rail growth is expected in future years.

The Port's rail transports 1.3 million tons, making it the second highest short-line tonnage in the state in the state.



Property Tax Revenue

Under Washington State statute, ports are special purpose districts tasked with economic development. While ports are a taxing authority, they are run and funded quite differently than a general-purpose government (like a city or county) that is funded almost entirely by tax revenue.

Port Districts in Washington are permitted to levy property taxes for property within the Port District. The maximum tax rate is \$0.45 per \$1,000 of assessed property value, which would equal a tax of \$225 on a \$500,000 home.

The Benton County Treasurer (BCT) acts as an agent to collect property taxes levied in the county for all taxing authorities. Taxes are levied annually on January 1 on property value listed as of the prior May 31. Taxes are due to Benton County on April 30 and October 31. The Port submits a certified tax levy for the subsequent year to Benton County.

The BCT compiles property valuation information and sends out multiple preliminary versions of the property value to be assessed within the Port's District. At the time of preparing this draft version of the budget, the BCT has just issued their first preliminary property valuation assessment. This draft version of the budget incorporates this preliminary information. The Port's final budget will be adjusted to reflect the BCT's final property valuation assessment.

Following are the calculations utilized to determine the estimated Property Tax revenues based on the preliminary property values provided by the BCT.

It should be noted that at the time this budget document was created, the Port received the first preliminary property tax assessment information from the Benton County Levy Office. The County generally does not provide the final information until late October or early November each year.

The Port's final budget will be updated to reflect the final assessment information.

	<u>Estimated Tax Levy Amount</u>	<u>Estimated Tax Levy Rate</u>
2021 GO Bonds (Principal & Interest)	696,248	0.06694192711
Regular Levy	2,444,940	0.23507284081
Admin Refund	<u>867</u>	0.00008335916
Maximum Budgeted Tax Levy for 2023	<u><u>3,142,055</u></u>	0.30209812708

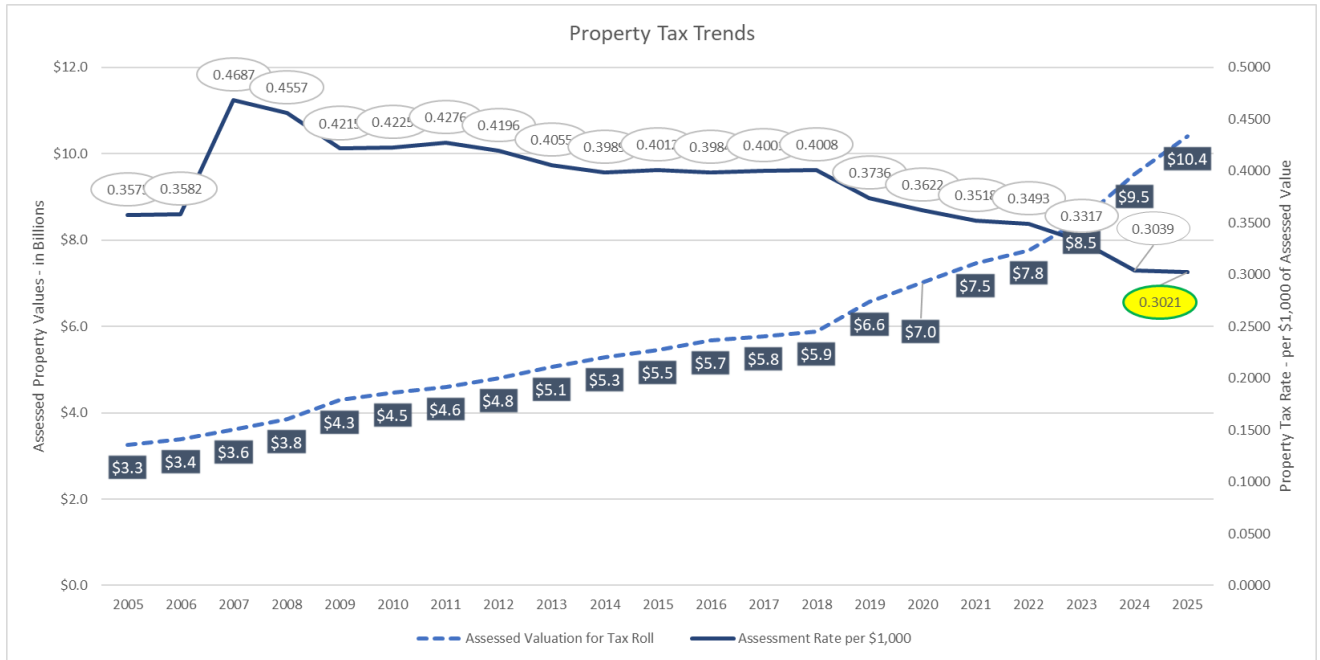
Assessed Valuation - Preliminary Total Taxable Value	10,400,776,166 ⁽²⁾	
Higest Levy - 2024		
Regular Levy		2,203,344
GO Levy		696,523
Levy		<u>2,899,867</u>
1% Increase Adjustment		28,999
2024 New Construction for 2025 tax	211,674,712	
2024 Levy Rate	0.303873178224	
Estimated levy on new contstruction		64,322
Admin Refund		867
Contingency to prevent limitation of levy to budget		148,000
Calculated preliminary estimated maximum levy for 2025⁽¹⁾		3,142,055

⁽¹⁾ Assumes approval of additional 1% levy increase.

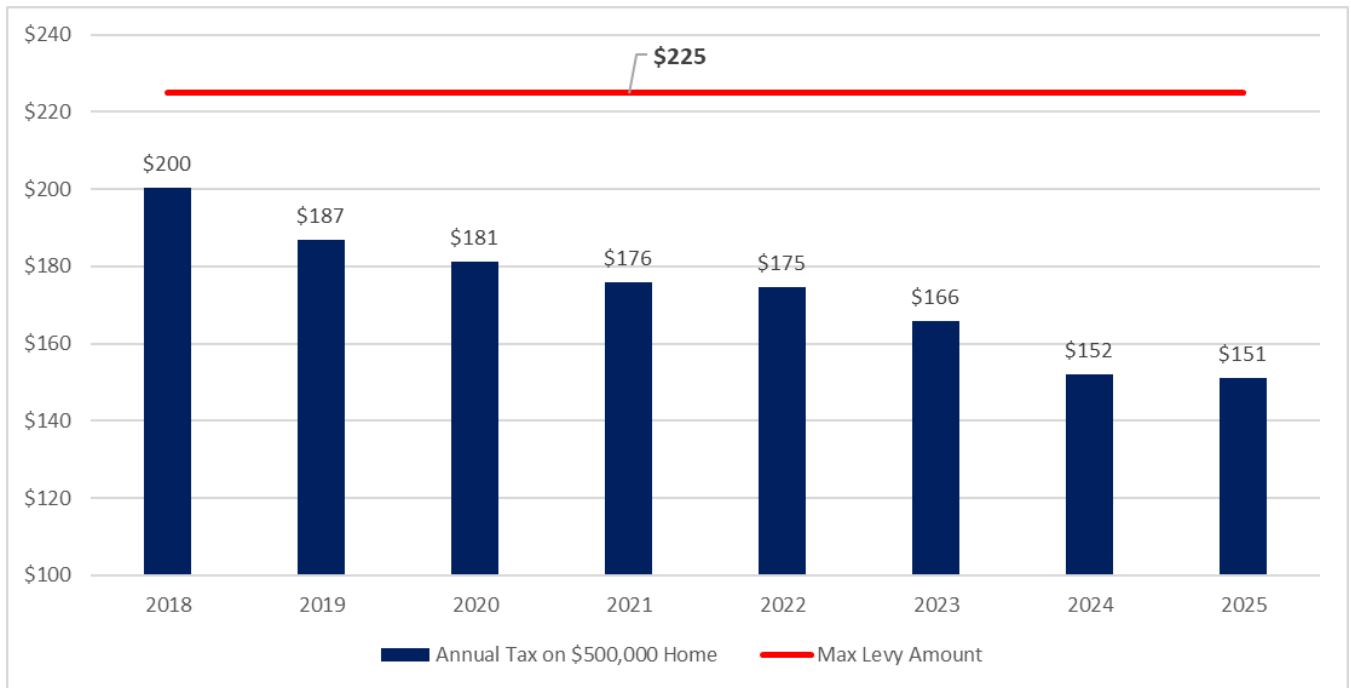
⁽²⁾ NOT FINAL, to be determined by County Assessor.

The Port's tax levy rate has decreased annually since 2015. The following chart shows the annual growth of the assessed property value within the Port's District and the annual tax rate per \$1,000 of assessed value. The increases in the tax base can be attributed to two primary drivers. First, the amount of new development resulting from regional economic growth has increased the amount of property within the Port District. Secondly, general increases in property valuations have also increased the assessed tax base.

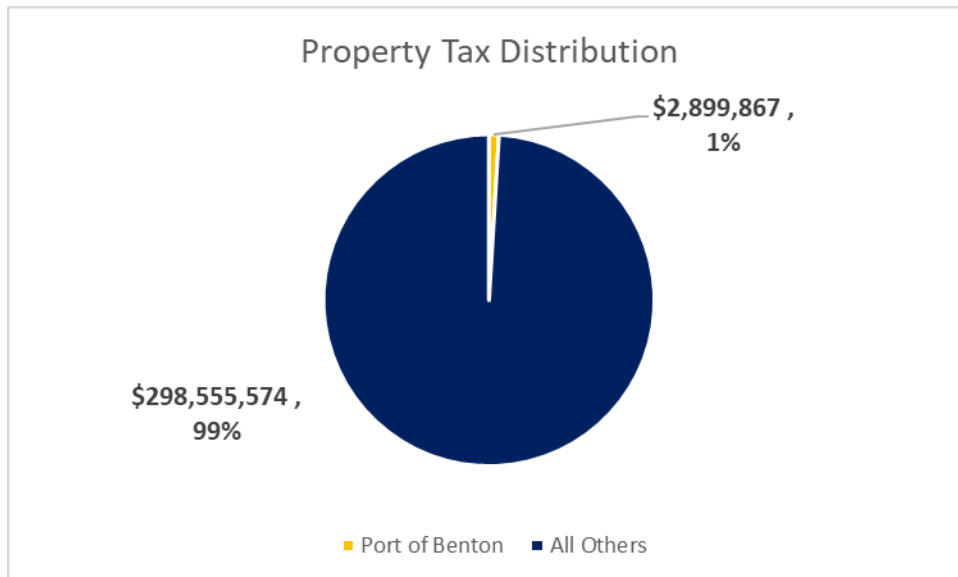
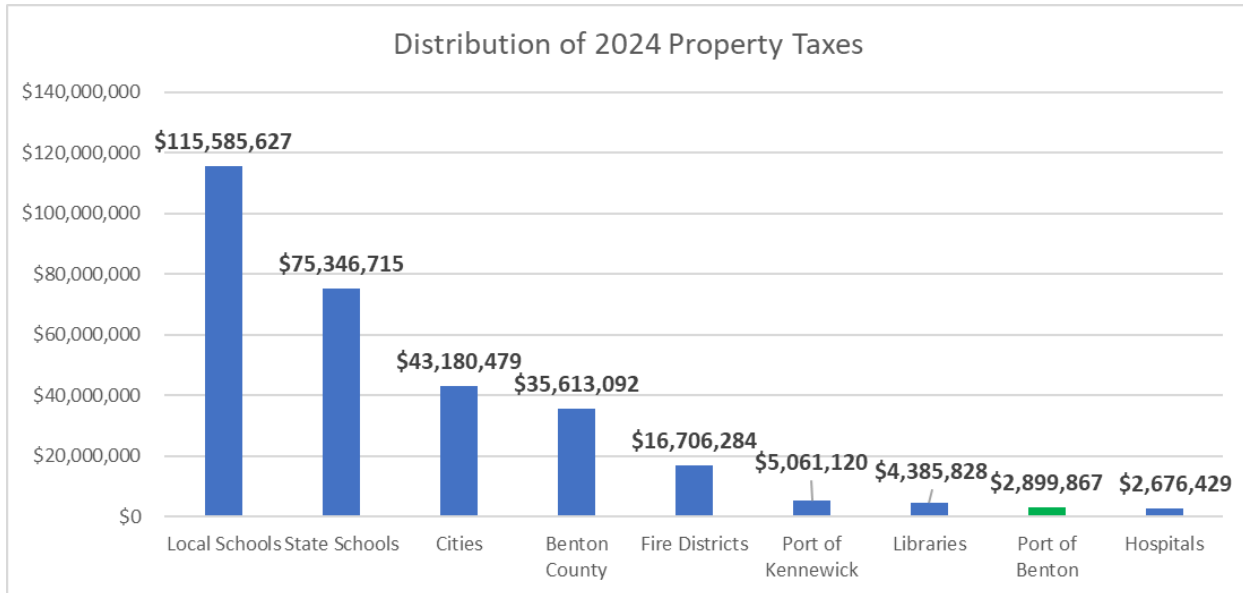
The following chart shows the increasing annual property value within the Port District along with the decreasing levy rates. Strong regional economic growth has resulted in an average annual growth rate of 8.2% over the past five years.



The table below illustrates the trend since 2019 for property tax that would be assessed on a \$500,000 home. Over the past five prior years, the tax has decreased by 16.6%.



Finally, to put the Property Tax into perspective, the Port receives only 1.0% of the property taxes collected by the BCT. This is down 10% from the 1.1% received in 2023. The following chart illustrates the distribution of the 2024 taxes that are being collected by the BCT.



Grant Revenue/Inflow

The Port continuously and actively seeks grant opportunities to support economic development and capital projects. Grant opportunities are evaluated and pursued when they are in alignment with the Port's strategy and objectives.

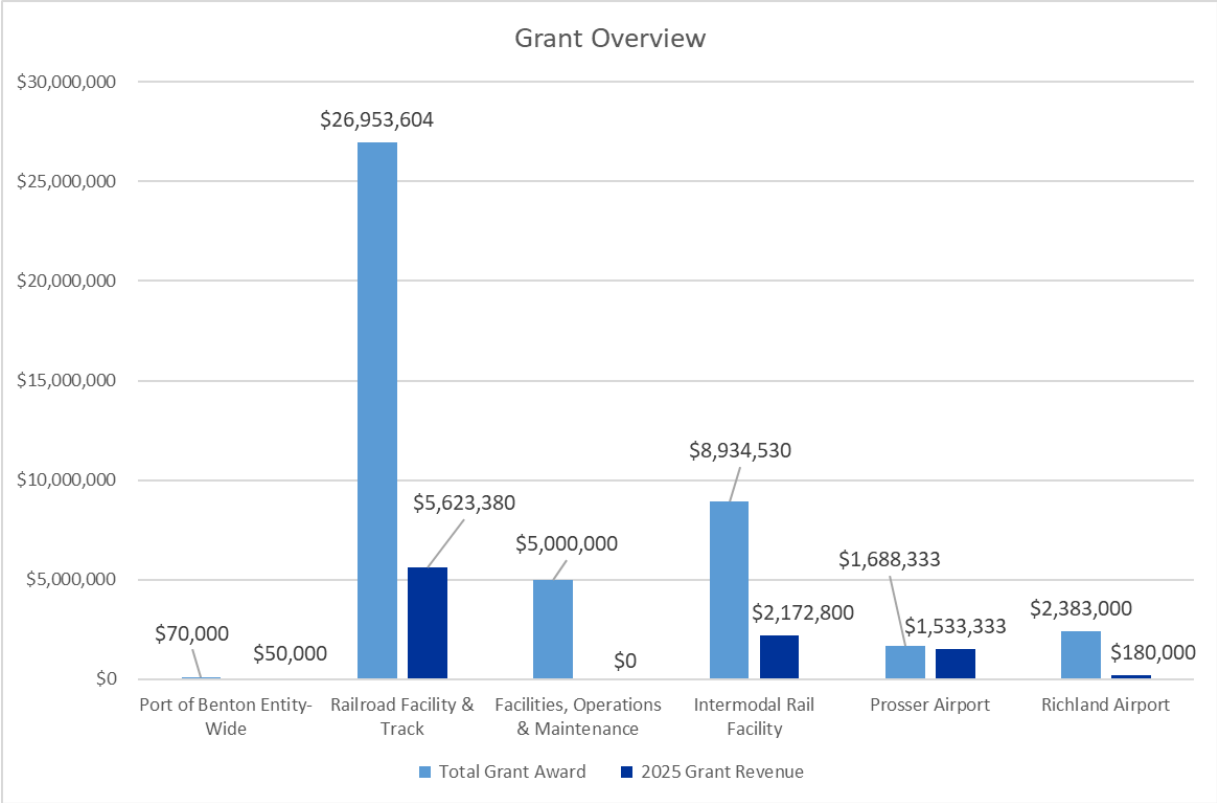
Grants can come from Federal, State or Local agencies. The tables below summarize the proposed/estimated grant activity for 2025. See Appendix B for a complete listing and breakdown of the proposed/estimated grant activity for 2025.

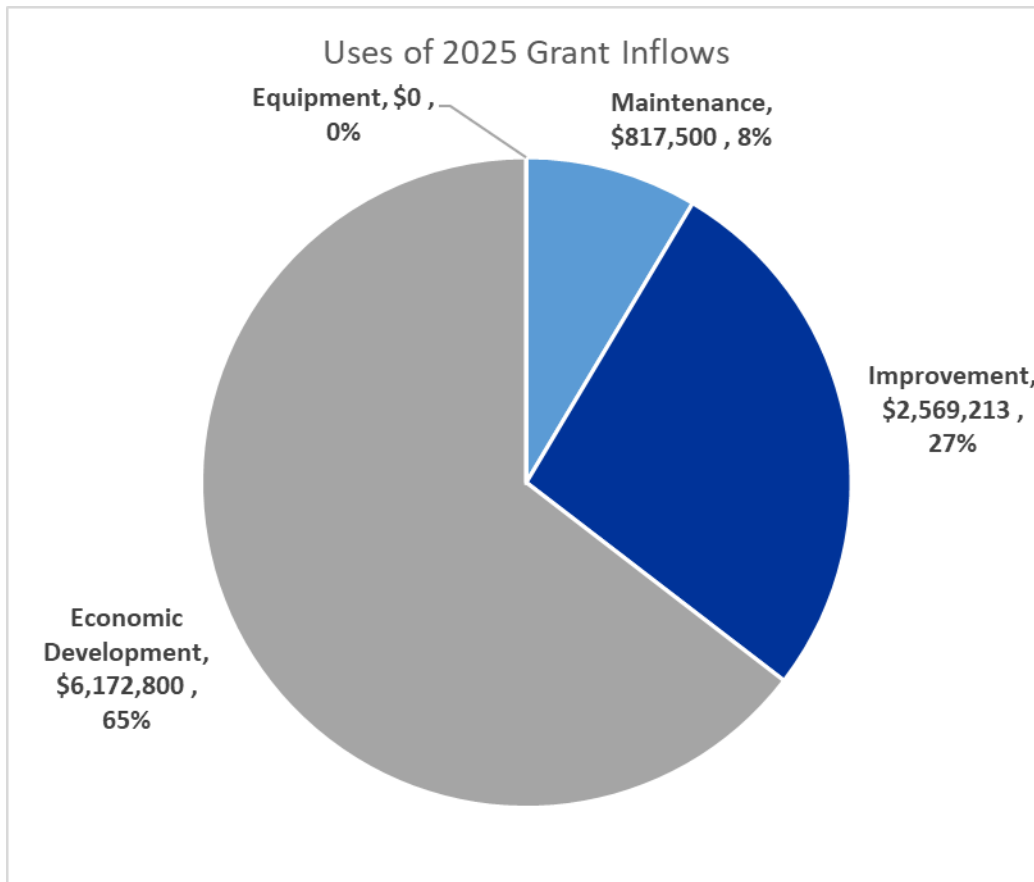
The following chart shows the total amount of planned grants associated with each property along with the anticipated revenue earned in 2025.

It should be noted that grant awards and revenues are estimates. Many factors outside of the Port's control impact the timing of awards as well as amount and timing of funding actually awarded. Since grants are primarily used for capital projects, delays in grant awards will not impact the Net Operating Surplus/Deficit of the Port since the project and funding that would be used would be delayed.

Additionally, the grant assistance received may vary from current estimates. For example, the cost share requirements may change, and the type of award may change from grant to low/no interest loans.

The following chart illustrates the amount of grant awards (including grants awarded in prior years) and the amount of grant revenue estimated to be earned in 2025.





Economic Development - Grants that support the Port's economic development and growth. Grants for economic development increased from 37% of total grants received in 2024 to 65% in 2025.

Asset Improvements - Grants that substantially improve the Port's existing assets. These types of grants indirectly contribute to economic development and growth.

Maintenance - Grants that are used to maintain existing assets in a state of good repair.

Sales of Fixed Assets

As part of the Port's ongoing mission to support and drive economic growth and development, the Port will sometimes sell land and/or facilities to accomplish this goal. At the time of development of this budget, the Port is in discussions with various parties regarding multiple properties.

The Port has entered into an agreement with Atlas Agro to purchase approximately 150 acres for \$9M, dependent upon feasibility studies being completed. While it is expected that Atlas Agro will proceed with the purchase in 2025, this sale has been excluded from the 2025 budget. Should the transaction be completed, a revised, updated budget may be prepared for 2025.

The contingencies associated with the \$400,000 escrow agreement with Atlas Agro are expected to be met in 2025 and, therefore, the escrow amount has been included in the 2025 budget.

Other Taxes

Other Taxes are comprised of Payment in Lieu of Taxes (PILT) plus State of Washington Leasehold Taxes. PILT are Federal payments to local governments like the Port to help offset losses in property taxes due to the existence of nontaxable Federal lands within the Port's boundaries. This represents Department of Energy property within the Port District.

The table below shows the budgeted amount for 2025. The budgeted amount was determined based on prior year actuals plus the forecast for the current year.

Other Taxes	2022 Actual	2023 Actuals	2024 Budget	2025 Budget
State of WA Leasehold Tax	\$73,854	\$47,009	\$50,000	\$50,000
PILT (Payment in Lieu of Taxes) - DOE/Hanford	\$120,386	\$137,080	\$135,000	\$140,000
TOTAL	\$194,240	\$184,089	\$185,000	\$190,000

Insurance Recoveries

Insurance recoveries result from reimbursement from third parties for damages caused by others. It is not anticipated that any reimbursements will be received in 2025.

Interest Income

The Port is budgeting \$300,084 in interest income for 2025.

	2022 Actuals	2023 Actuals	2024 Budget	2025 Budget
Interest Income (Benton County Treasurer)	\$ 110,984	\$ 173,375	\$ 125,000	\$ 150,000
Interest Income (Notes Receivable)	\$ 92,624	\$ 182,055	\$165,970	\$150,084
Total Interest Income	\$ 203,608	\$ 355,430	\$ 290,970	\$ 300,084

The Port earns interest from two primary sources. First, through the Benton County Treasurer. Benton County acts as the Port's Treasurer and invests the Port's excess cash into the Local Government's Investment Pool (LGIP).

The LGIP is a voluntary investment vehicle operated by the State Treasurer. Over 530 local governments participate in the pool, providing a safe, liquid, and competitive investment option for local government pursuant to RCW 43.250.

The LGIP lets local governments use the State Treasurer's resources to safely invest their funds while enjoying the economies of scale available from a \$15 billion to \$26 billion pooled fund investment portfolio.

LGIP's investment objectives are, in priority order: 1) safety of principal, 2) maintaining adequate liquidity to meet cash flows, and 3) providing a competitive interest rate relative to other comparable investment alternatives. LGIP offers 100% liquidity to its participants.

The LGIP portfolio is managed in a manner generally consistent with SEC-regulated Rule 2a-7 money market funds. LGIP investment guidelines are spelled out in the LGIP Investment Policy.

Secondly, the Port earns interest from properties sold under real estate contracts. These contracts require the purchaser to make principal and interest payments. Interest earned and received under these arrangements are recorded as lease revenues.

Collections on Notes Receivable

As previously mentioned, the Port will, from time to time, sell property under real estate contracts. When this happens, receipt of payment is deferred into future years. The tables below provide the details for the budgeted 2025 inflows for principal payments. Forecasted receipts for the next five years are also included.

Overview of Payment Terms	Interest		
	Rate	Term	End Date
Jeromie Mead / Redline Automotive	6%	25 Years	8/31/2039
Debbie Augustavo	6%	15 Years	11/1/2034
Columbia Basin Real Estate / Weston Mtn	6%	10 Years	9/1/2031
Hopp Family Holdings, LLC.	6%	10 Years	7/1/2033

Principle Payments Received	2025	2026	2027	2028	2029	2030
	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
Jeromie Mead / Redline Automotive	\$ 5,290	\$ 5,290	\$ 5,290	\$ 5,290	\$ 5,290	\$ 5,290
Debbie Augustavo	\$6,254	\$6,254	\$6,254	\$6,254	\$6,254	\$6,254
Columbia Basin Real Estate / Weston Mtn	\$131,011	\$139,091	\$147,670	\$156,778	\$166,448	\$176,714
Hopp Family Holdings, LLC.	\$130,505	\$138,555	\$147,101	\$156,173	\$165,806	\$176,032
	<u>\$273,061</u>	<u>\$289,190</u>	<u>\$306,315</u>	<u>\$324,496</u>	<u>\$343,798</u>	<u>\$364,291</u>

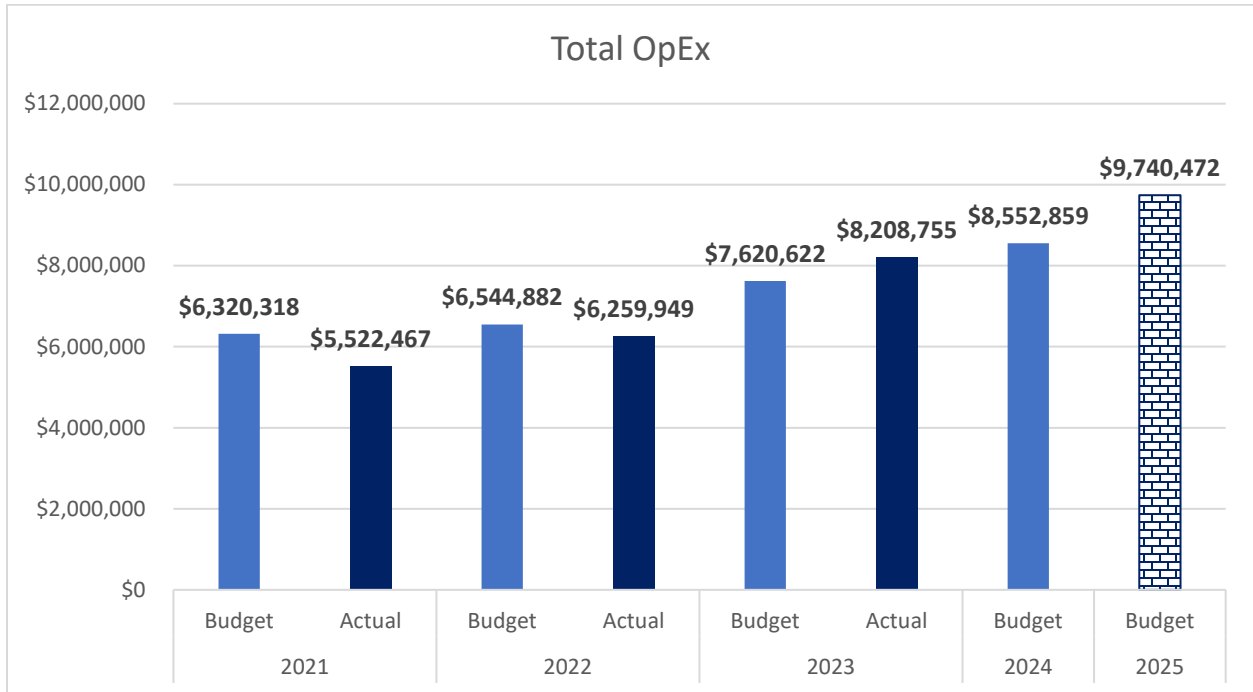
Interest Payments Received	2025	2026	2027	2028	2029	2030
	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
Jeromie Mead / Redline Automotive	\$4,761	\$4,444	\$4,126	\$3,809	\$3,492	\$3,174
Debbie Augustavo	\$3,746	\$3,370	\$2,995	\$2,620	\$2,245	\$1,869
Columbia Basin Real Estate / Weston Mtn	\$59,878	\$51,798	\$43,219	\$34,111	\$24,441	\$14,175
Hopp Family Holdings, LLC.	\$81,699	\$73,650	\$65,104	\$56,032	\$46,399	\$36,173
Total Interest Received	<u>\$150,084</u>	<u>\$133,262</u>	<u>\$115,445</u>	<u>\$96,571</u>	<u>\$76,576</u>	<u>\$55,391</u>

Total Payments Received	2025	2026	2027	2028	2029	2030
	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
Jeromie Mead / Redline Automotive	\$10,051	\$9,734	\$9,417	\$9,099	\$8,782	\$8,464
Debbie Augustavo	\$10,000	\$9,624	\$9,249	\$8,874	\$8,499	\$8,123
Columbia Basin Real Estate / Weston Mtn	\$190,889	\$190,889	\$190,889	\$190,889	\$190,889	\$190,889
Hopp Family Holdings, LLC.	\$212,205	\$212,205	\$212,205	\$212,205	\$212,205	\$212,205
	<u>\$423,145</u>	<u>\$422,452</u>	<u>\$421,760</u>	<u>\$421,067</u>	<u>\$420,374</u>	<u>\$419,682</u>

Loan Balance Outstanding	2025	2026	2027	2028	2029	2030
	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
Jeromie Mead / Redline Automotive	\$74,063	\$68,773	\$63,483	\$58,193	\$52,902	\$47,612
Debbie Augustavo	\$56,173	\$49,919	\$43,665	\$37,411.00	\$31,157	\$24,903
Columbia Basin Real Estate / Weston Mtn	\$926,354	\$787,263	\$639,593	\$482,814	\$316,366	\$139,652
Hopp Family Holdings, LLC.	\$1,290,320	\$1,151,765	\$1,004,665	\$848,492	\$682,686	\$506,653
	<u>\$2,346,911</u>	<u>\$2,057,720</u>	<u>\$1,751,405</u>	<u>\$1,426,910</u>	<u>\$1,083,111</u>	<u>\$718,821</u>

Operating Expenses – By Type of Cost

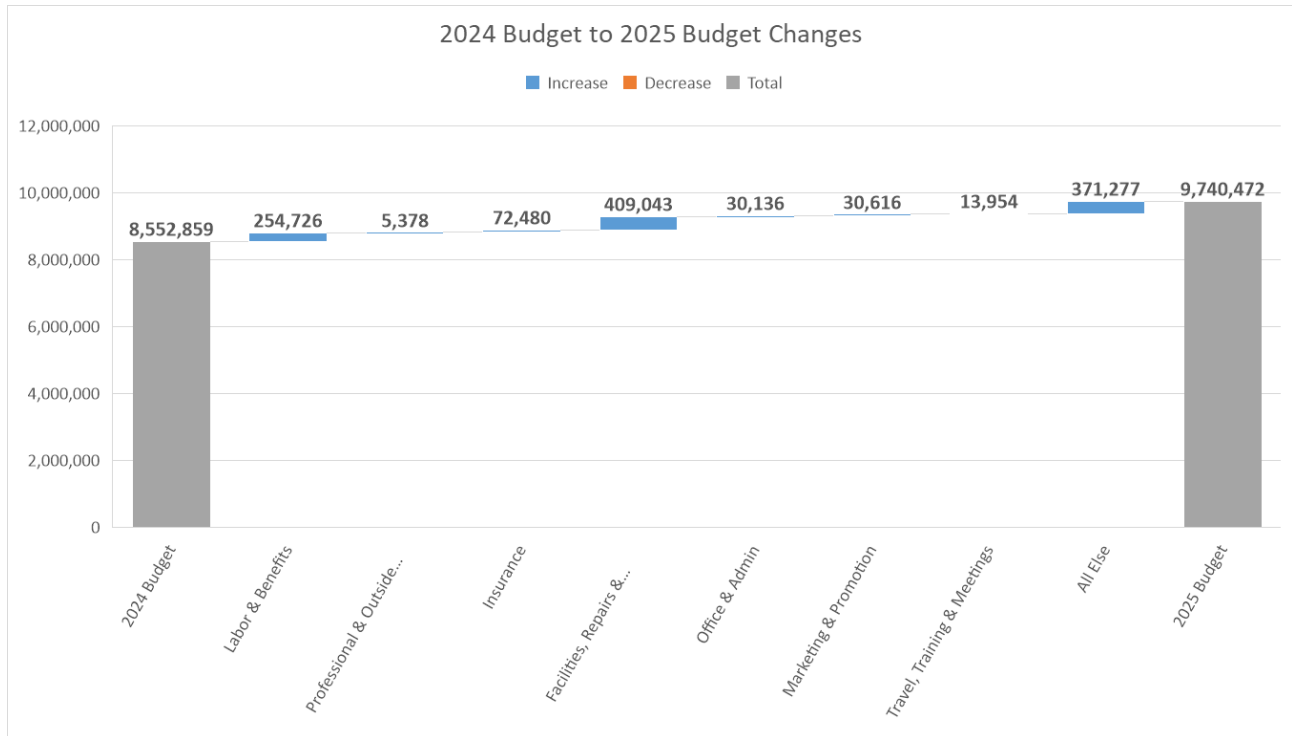
Overall, Operating Expenses (OpEx) are budgeted to be \$9,740,000, a 13.9% increase over the prior year. The chart below compares the proposed budget to previous year’s budgets and actual OpEx. This section of the budget document will discuss OpEx by type of cost. The next section will look at OpEx from a functional departmental perspective.



The table below provides a detailed breakdown of the major elements of the budget by year.

Total Port of Benton Expenses													Change from Prior Budget	
Total	2021A	% of Total	2022A	% of Total	2023A	% of Total	2024B	% of Total	2024F	% of Total	2025B	% of Total	Dollar	%
Salaries & Wages	1,889,324	34%	1,829,614	29%	1,959,834	24%	2,360,685	28%	2,173,653	26%	2,523,670	26%	162,985	7%
Employee Benefits	631,795	11%	613,300	10%	701,058	9%	776,885	9%	682,043	8%	849,531	9%	72,646	9%
Payroll Taxes	170,877	3%	167,472	3%	184,672	2%	209,209	2%	216,193	3%	228,305	2%	19,095	9%
Professional Services	535,191	10%	789,599	13%	1,170,745	14%	1,639,350	19%	1,371,362	17%	1,947,000	20%	307,650	19%
Outside Labor	114,713	2%	110,692	2%	124,393	2%	118,000	1%	149,401	2%	175,728	2%	57,728	49%
Insurance	372,865	7%	457,040	7%	606,492	7%	555,620	6%	538,403	6%	628,100	6%	72,480	13%
Facilities, Maintenance & Ops	428,763	8%	540,915	9%	765,451	9%	649,129	8%	851,693	10%	857,547	9%	208,418	32%
Repairs & Maintenance	266,579	5%	395,738	6%	1,103,205	13%	565,248	7%	916,561	11%	723,733	7%	158,486	28%
Utilities	499,354	9%	577,186	9%	689,915	8%	661,063	8%	636,514	8%	667,314	7%	6,251	1%
Expendible Equipment	0	0%	21,357	0%	37,412	0%	27,988	0%	11,150	0%	25,980	0%	(2,008)	-7%
Fuel & Vehicles	104,148	2%	105,675	2%	117,606	1%	99,142	1%	121,030	1%	122,637	1%	23,495	24%
Office & Administration	141,610	3%	137,818	2%	144,609	2%	251,523	3%	147,213	2%	243,149	2%	(8,374)	-3%
IT	133,039	2%	197,574	3%	190,900	2%	223,080	3%	147,076	2%	258,729	3%	35,649	16%
Travel, Training & Meetings	67,882	1%	104,430	2%	134,563	2%	126,565	1%	127,376	2%	140,519	1%	13,954	11%
Marketing & Promotion	70,304	1%	90,770	1%	112,169	1%	174,673	2%	138,088	2%	205,289	2%	30,616	18%
Appraisals & Lease	26,020	0%	57,385	1%	53,415	1%	44,898	1%	35,098	0%	59,299	1%	14,401	32%
Taxes, Licenses & Fees	13,918	0%	23,041	0%	24,605	0%	20,270	0%	23,757	0%	23,131	0%	2,861	14%
Other	46,949	1%	29,537	0%	68,771	1%	37,848	0%	128	0%	48,424	0%	10,576	28%
Interest & Financing	9,137	0%	10,808	0%	18,941	0%	11,684	0%	14,718	0%	12,385	0%	701	6%
Total Operating Expenses	5,522,467	100%	6,259,949	100%	8,208,755	100%	8,552,859	100%	8,301,456	100%	9,740,472	100%	1,187,612	13.9%

The chart below shows the changes by cost element from the 2024 budget to the 2025 budget.



This chart helps illustrate that the three biggest drivers of change from 2024 to 2025 are:

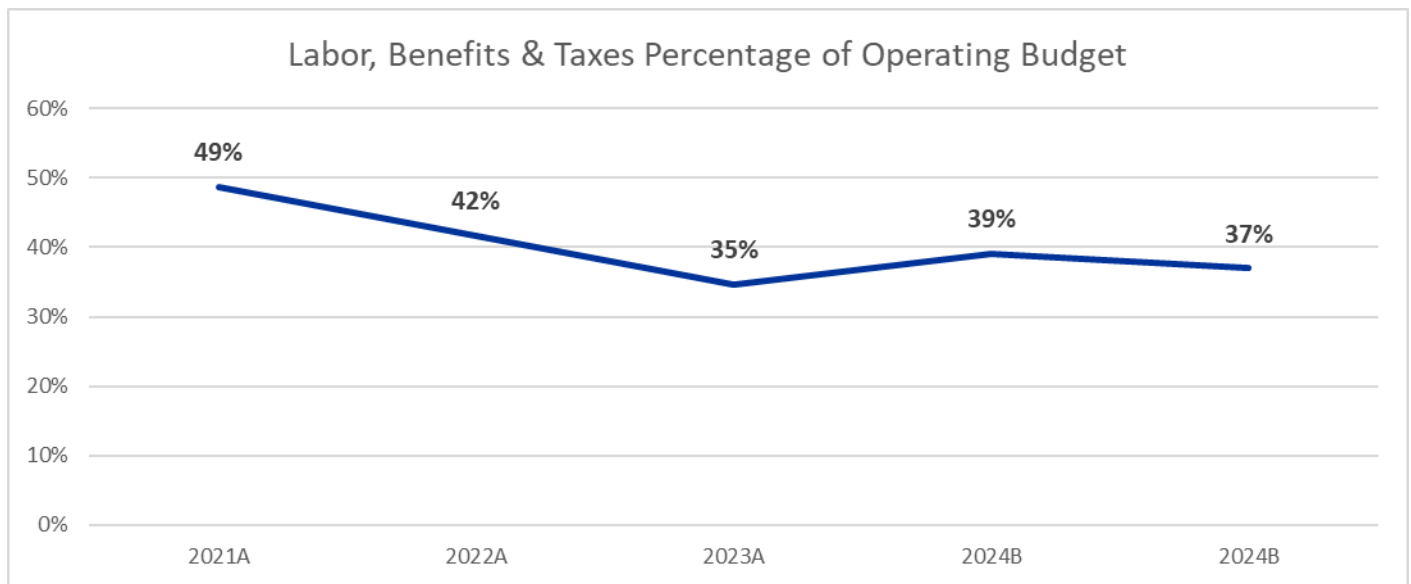
- Facilities, Repairs, Maintenance and Operations. As with many agencies, the Port is dealing with general rising prices due to recent inflationary trends.
 - Deferred maintenance at the Rail facilities and Crow Butte Park are also being addressed in 2025.
- Labor, Benefits and Taxes are increasingly only by the merit and cost-of-living adjustments and the addition of one new staff.

These cost elements and other significant costs are described in greater detail in the following section.

Labor, Benefits and Taxes

Labor, benefits and taxes are estimated to increase \$255,000, or 7.6%, going from \$3,347,000, in 2024 to \$3,602,000 for 2025. Cost-of-Living Adjustment (COLA) and merit increases have been budgeted at a combined rate of 5%. To support the increasing volume and complexity of projects and workflow, the Port is budgeting to hire one additional staff.

The following chart highlights the Port's emphasis on cost management and operating efficiencies. Even with the addition of one new hire, it should be noted that the percentage of Labor, Benefits and Taxes as a percentage of total Operating Expense has been decreasing the past several years and is expected to decrease again in 2025. This is partly due to new software and tools that enable greater efficiency and investing in staff so that they are able to execute an increased volume of activity without adding additional staff.



Labor cost is based on a total staffing level of 23 FTE employees, an increase of one compared to 2024. The following table shows the breakdown of FTEs by operating function. It should be noted that beginning in 2024, labor is being allocated and budgeted based on actual timecard charging not simply based on home department assignments.

Department	2025 # of FTE	2024 # of FTE
Operations	2.9	2.3
Maintenance & Facilities	7.6	7.6
Airports	1.4	1.4
Rail	0.9	0.6
Crow Butte	1.1	1.1
Subtotal	13.9	13.0
G&A	9.1	9.0
Commissioners	3.0	3.0
Subtotal	12.1	12.0
Total Port Employees	23.0	22.0
Total Employees + Commissioners	26.0	25.0

There are no planned changes to the Port's standard benefits plan. Health insurance is the largest benefits cost followed by retirement benefits. Both are plans for State of Washington employees, which includes Port employees. The State has indicated that neither plan is expected to have significant rate increases for the coming year.

Professional Services

Professional Services include costs for outside services such as legal and accounting services, engineering and planning, surveying, railroad operations management, and other similar services.

Professional Services is budgeted to be \$1,947,000 in 2025 compared to \$1,639,000 in 2024. The single reason for this increase is the estimated increase in cost for the rail operations management. Excluding the rail management contract, professional services are budgeted to decrease by \$17,000.

The table below is a summary of professional expenses by functional department. Appendix C provides the full breakdown of the budgeted Professional Services.

Department	2025 Budget	2024 Budget	Change
General Airports	\$ 30,000	\$ -	\$ 30,000
Prosser	\$ 25,750	\$ 30,750	\$ (5,000)
Richland	\$ 35,750	\$ 37,250	\$ (1,500)
Crow Butte	\$ 2,500	\$ 10,000	\$ (7,500)
Operations	\$ 355,000	\$ 540,000	\$ (185,000)
Rail	\$ 1,136,000	\$ 653,850	\$ 482,150
G & A	\$ 392,580	\$ 383,080	\$ 9,500
Marketing	\$ 60,000	\$ 40,000	\$ 20,000
Totals	\$ 2,037,580	\$ 1,694,930	\$ 312,650

Note - these totals include IT services classified as an IT expense in the budget and well as Marketing services classified in the Marketing expense in the budget.

Insurance

Consistent with general trends in the insurance industry, insurance expense is up \$72,500, or 6% over 2023. The Port intends to issue an RFP for insurance services in the coming year to ensure that the Port is receiving competitive pricing while maintaining adequate coverage.

Conferences

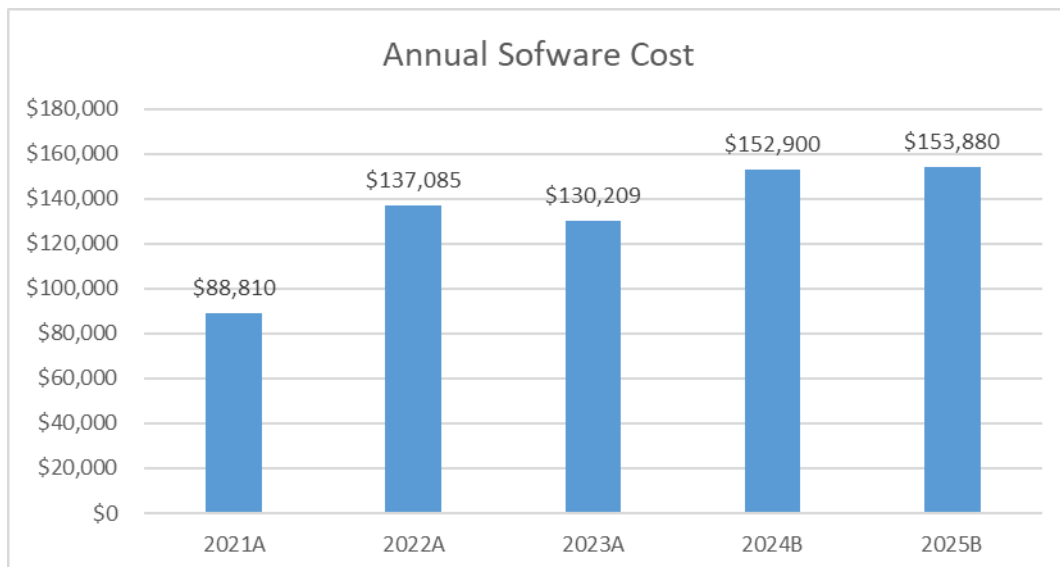
Although not a major cost item, the Port carefully plans and manages conference attendance to ensure Port staff and Commission are learning and staying abreast of current relevant matters while providing responsible oversight of this cost. A complete list of budgeted Conferences and Meetings can be found in Appendix E.

Software

In order to comply with State and Federal accounting requirements (i.e., GASB 87), the Port has made significant investments in software tools and applications over the past several years. In 2025, these costs are anticipated to level off as the Port has fully implemented a majority of these tools. The Port is already seeing operational efficiencies with these tools, demonstrated by the lower labor cost relative to the operating budget as well as easier access to deeper levels of information to support data driven decision-making and increased transparency. A few specific examples include:

- Yardi Lease Management which facilitates compliance with GASB 87, Accounting for Leases.
- Tracking of budgeted and actual expenses at the lowest general ledger account number. This provides better visibility and understanding of spending to guide future decisions and budget development.
- Continued implementation of the Work Order system which is giving management greater insight into service needs and repair items. This will also allow the Port to develop a comprehensive preventative asset management plan for all assets under management.

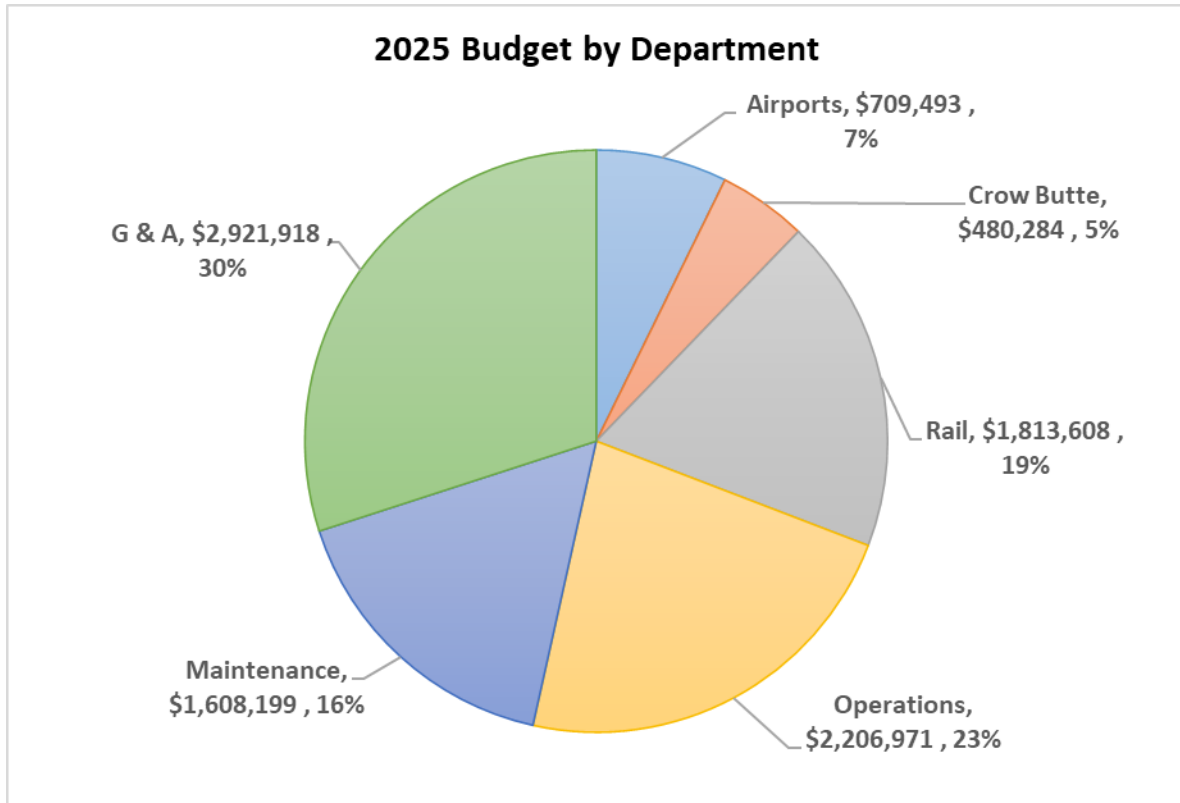
The following table illustrates the increases in software cost from 2021 to 2022, with costs leveling off in 2023 and 2025 as these new systems and tools are being implemented and used.



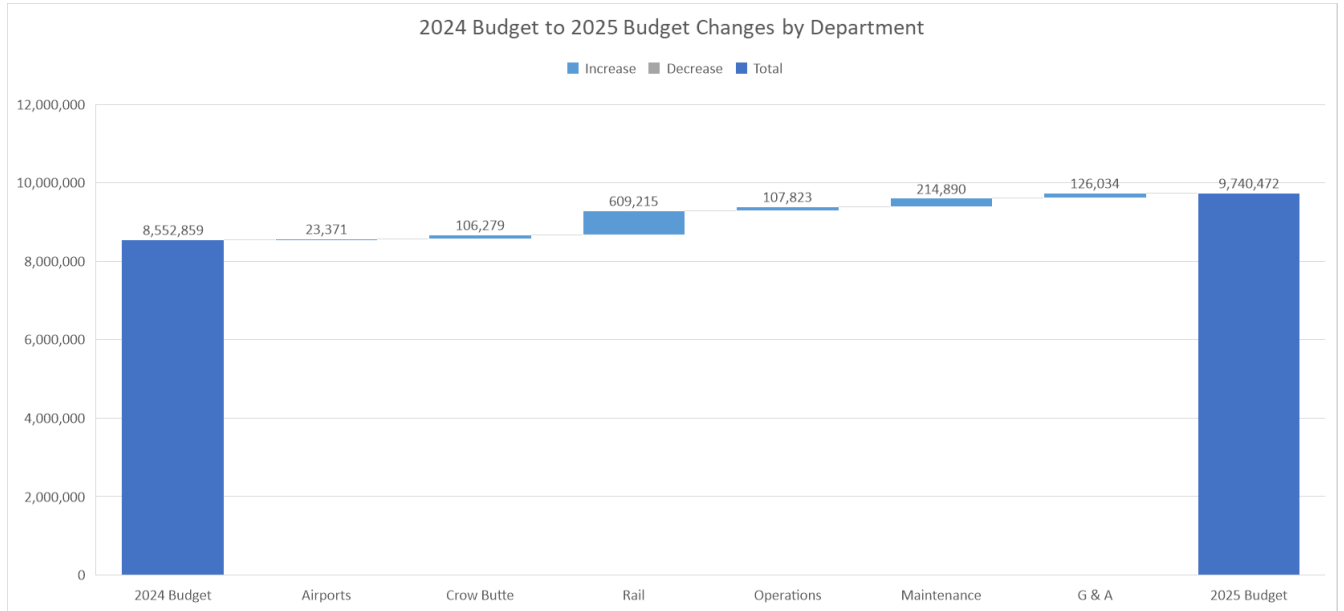
See Appendix F for a complete breakdown of the budgeted software cost for 2025.

Operating Expenses – By Functional Area

The preceding information presented the budgeted OpEx by type of expense. The following section breaks down the same OpEx by type the Port's various operating departments. The following chart provides a visual overview of the total OpEx by department.



The following chart shows each operating department's changes from the 2024 budget to the 2025 budget.



As expected, the single biggest change is in the Rail operations. Significant effort is needed to return the Rail to a state of good repair, and the 2025 budget reflects this priority.

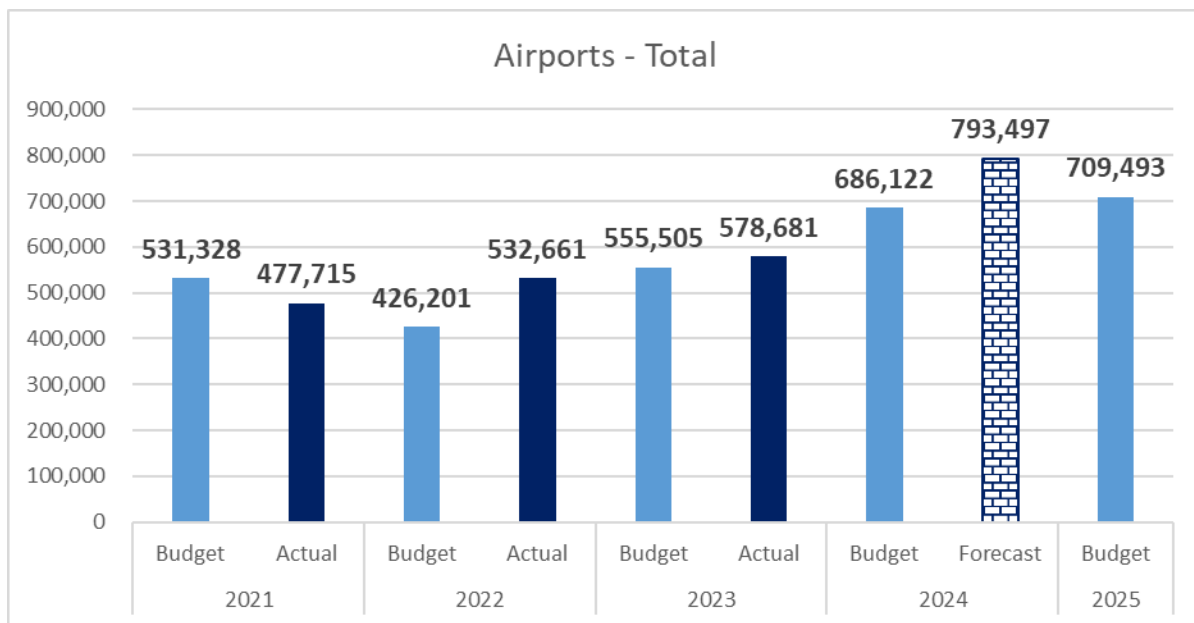
The Airport budget is increasing slightly. This is primarily due to better tracking and allocation of existing labor expenses. In prior years, no labor from other departments, such as repairs, maintenance or facilities was budgeted to airports even though this type of labor was being expended to support Airport operations.

Maintenance expenses are also up slightly. This is primarily due to general increasing prices and catching up on deferred maintenance throughout the Port's facilities and infrastructure.

Airports (D100, D110 & D120)

The budget for Airports is comprised of three separate budgets. Costs are budgeted, tracked and reported separately for the Prosser Airport, the Richland Airport, and General Airport operations. This gives a greater level of data and insight to make informed data driven decisions for each airport. The general Airport budget is utilized to plan, track and monitor expenses associated with general airport management that is not specifically identified with each airport.

The following chart provides an overview of the combined Airport budgets for 2025 compared to prior years. As previously mentioned, the primary reason for the increase in the 2025 budget is better time tracking and allocation of labor costs previously captured in the general Facilities & Maintenance budget, as well as increased outside services for property valuations and grant compliance.



The following table provides a complete breakdown of the major cost elements. It should be noted that this budget includes not only the costs to operate the two general aviation airports but also the costs associated with managing buildings and operations located within the airport boundaries, but not necessarily associated with aviation operations.

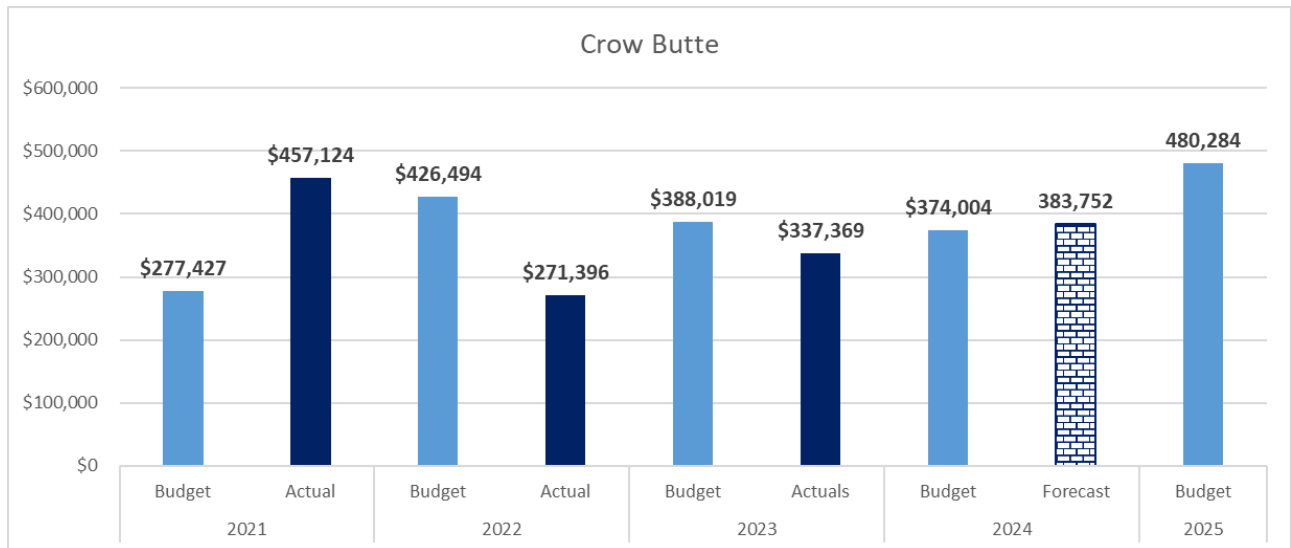
Airport Expenses											Change from Prior Budget			
Total	2021A	% of Total	2022A	% of Total	2023A	% of Total	2024B	% of Total	2024F	% of Total	2025B	% of Total	Dollar	%
Salaries & Wages	132,613	28%	113,014	21%	170,212	29%	155,541	23%	173,639	22%	161,924	23%	6,383	4%
Employee Benefits	39,714	8%	33,364	6%	60,265	10%	50,119	7%	56,996	7%	50,448	7%	329	1%
Payroll Taxes	11,852	2%	10,920	2%	15,961	3%	13,411	2%	17,011	2%	13,877	2%	466	3%
Professional Services	47,590	10%	44,274	8%	27,391	5%	68,000	10%	44,397	6%	81,500	11%	13,500	20%
Outside Labor	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	n/a
Insurance	22,424	5%	52,218	10%	66,550	12%	80,568	12%	80,568	10%	91,804	13%	11,236	14%
Facilities, Maintenance & Ops	68,854	14%	84,128	16%	66,446	11%	82,244	12%	160,908	20%	118,053	17%	35,809	44%
Repairs & Maintenance	56,265	12%	60,048	11%	60,045	10%	117,494	17%	156,878	20%	59,558	8%	(57,935)	-49%
Utilities	74,401	16%	79,759	15%	80,504	14%	78,355	11%	84,279	11%	87,548	12%	9,193	12%
Expendible Equipment	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	n/a
Fuel & Vehicles	12,551	3%	7,572	1%	11,414	2%	9,598	1%	9,880	1%	9,767	1%	169	2%
Office & Administration	6,854	1%	8,874	2%	6,451	1%	9,158	1%	2,242	0%	8,609	1%	(549)	-6%
IT	2,394	1%	587	0%	4,944	1%	3,714	1%	887	0%	1,933	0%	(1,780)	-48%
Travel, Training & Meetings	657	0%	1,570	0%	4,075	1%	13,177	2%	2,979	0%	10,013	1%	(3,164)	-24%
Marketing & Promotion	768	0%	4,457	1%	52	0%	1,757	0%	1,039	0%	1,849	0%	92	5%
Appraisals & Lease	686	0%	30,912	6%	4,111	1%	2,588	0%	1,785	0%	12,269	2%	9,681	374%
Taxes, Licenses & Fees	105	0%	840	0%	162	0%	396	0%	9	0%	337	0%	(59)	-15%
Other	0	0%	0	0%	4	0%	0	0%	0	0%	0	0%	0	n/a
Interest & Financing	(12)	0%	124	0%	92	0%	0	0%	0	0%	0	0%	0	n/a
Total Airport Expenses	477,715	100%	532,661	100%	578,681	100%	686,122	100%	793,497	100%	709,493	100%	23,371	3%

The chart below shows the total breakdown of the Airport budgets for each of the separate Airport budget departments. It should be noted that in prior years, the General Airport budget department (D100) was not budgeted separately even though costs were accumulated at that level. Beginning in 2024, the General Airport department is budgeted and tracked separately.



Crow Butte (D200)

Over the past several years, significant time, attention and resources have been invested at Crow Butte Park. As a result of this work, the park is in great condition. The budget is increasing for Crow Butte primarily due to deferred maintenance that needs to be addressed. This includes park-wide tree trimming as well as significant repair and maintenance costs for the house and asphalt. Labor is increasing over prior years due to improved time tracking to capture the actual amount of effort needed for park operations.



D200 - Crow Butte													Change from PY Budget	
	2021A	% of Total	2022A	% of Total	2023A	% of Total	2024B	% of Total	2024F	% of Total	2025B	% of Total	Dollar	%
Salaries & Wages	158,910	35%	42,455	16%	94,987	28%	104,512	28%	85,618	22%	107,738	22%	12,751	13%
Employee Benefits	35,754	8%	13,778	5%	32,187	10%	34,761	9%	30,481	8%	34,171	7%	1,984	6%
Payroll Taxes	14,701	3%	4,407	2%	10,316	3%	10,899	3%	10,239	3%	11,134	2%	818	8%
Professional Services	4,731	1%	4,584	2%	130	0%	10,000	3%	0	0%	2,500	1%	2,370	1823%
Outside Labor	92,450	20%	77,005	28%	64,128	19%	63,000	17%	64,714	17%	85,000	18%	20,872	33%
Insurance	1,472	0%	6,070	2%	7,081	2%	14,217	4%	7,572	2%	15,338	3%	8,257	117%
Facilities, Maintenance & Operations	37,787	8%	25,135	9%	23,285	7%	29,842	8%	34,081	9%	50,072	10%	26,787	115%
Repairs & Maintenance	24,941	5%	20,025	7%	32,590	10%	24,389	7%	65,827	17%	91,995	19%	59,405	182%
Utilities	31,029	7%	31,295	12%	27,718	8%	31,162	8%	38,595	10%	32,159	7%	4,441	16%
Expendible Equipment	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	n/a
Fuel & Vehicles	23,434	5%	21,840	8%	15,505	5%	21,435	6%	17,822	5%	19,650	4%	4,146	27%
Office & Administration	11,052	2%	8,460	3%	8,016	2%	9,386	3%	8,564	2%	9,023	2%	1,007	13%
IT	3,296	1%	2,368	1%	322	0%	3,759	1%	0	0%	3,339	1%	3,018	938%
Travel, Training & Meetings	2,957	1%	2,227	1%	2,592	1%	2,166	1%	3,520	1%	2,767	1%	174	7%
Marketing & Promotion	5,226	1%	502	0%	2,509	1%	3,169	1%	1,714	0%	2,488	1%	(21)	-1%
Appraisals & Lease	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	n/a
Taxes, Licenses & Fees	812	0%	1,408	1%	808	0%	740	0%	0	0%	757	0%	(51)	-6%
Other	0	0%	0	0%	58	0%	39	0%	128	0%	46	0%	(11)	-20%
Interest & Financing	8,573	2%	9,836	4%	15,138	4%	10,527	3%	14,874	4%	12,105	3%	(3,033)	-20%
Total Crow Butte Expenses	457,124	100%	271,396	100%	337,369	100%	374,004	100%	383,752	100%	480,284	100%	142,915	42%

Rail (D310)

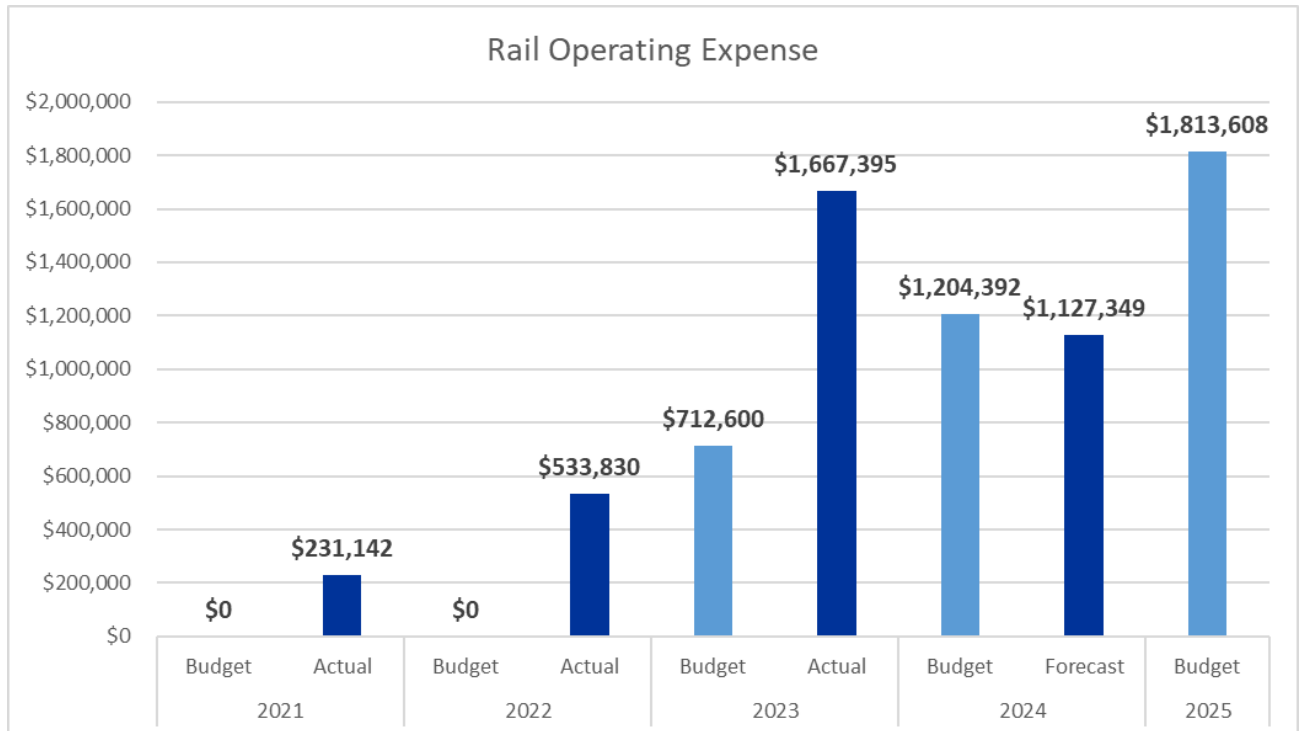
After a lengthy litigation process, the Port took back management responsibility for rail operations in late 2021. Since taking back the rail system and facilities, the Port has undertaken a complete assessment of the state of the entire rail and building infrastructure.

The chart below shows that the forecasted expenses for 2024 are lower than budget. This is primarily due to delays in beginning projects and obtaining required approvals and authorization.

The budget for 2025 is expected to be 51% higher than the 2024 budget, going from \$1,204,000 to \$1,814,000. The primary reason for this increase is the expected increase in the cost for a rail operator and the contract moves from the initial contract year to the second year. Overall labor costs are budgeted to increase as well due to more Port staff spending time on rail and rail facilities repair and maintenance.

The Port will also be preparing and submitting a quiet zone application which will allow trains to proceed through certain roadway intersections without having to use their horns when approaching the intersection.

The chart below shows the budget vs actuals for the Rail operating expense since taking back control in late 2021.



The proposed 2025 OpEx budget for Rail is shown below along with a comparison by cost element to prior years.

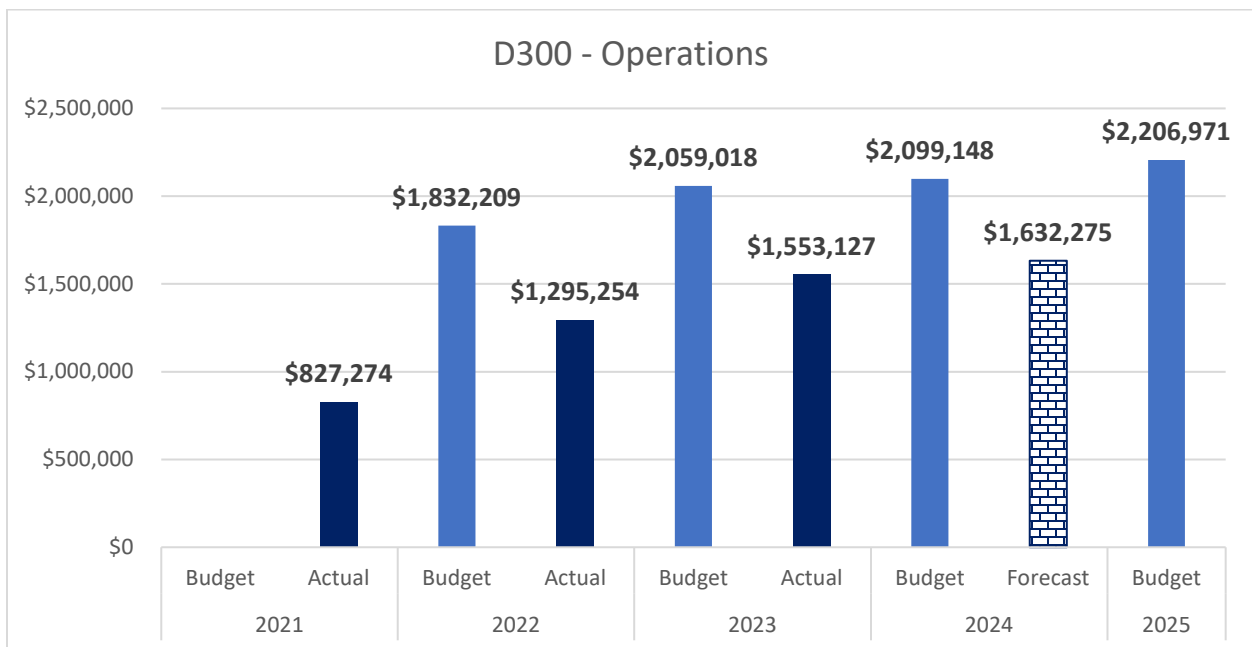
D310 - Rail	2021A	% of Total	2022A	% of Total	2023A	% of Total	2024B	% of Total	2024F	% of Total	2025B	% of Total	Change from Prior Bu	
													Dollar	%
Salaries & Wages	1,225	1%	36,033	7%	50,503	3%	61,366	5%	25,031	2%	115,437	6%	54,071	88%
Employee Benefits	350	0%	10,713	2%	16,558	1%	18,895	2%	7,413	1%	33,276	2%	14,380	76%
Payroll Taxes	121	0%	3,074	1%	5,300	0%	5,113	0%	2,334	0%	9,413	1%	4,300	84%
Professional Services	178,046	77%	244,105	46%	410,736	25%	653,850	54%	582,360	52%	1,136,000	63%	482,150	74%
Outside Labor	0	0%	0	0%	0	0%	5,000	0%	0	0%	5,000	0%	0	0%
Insurance	47,075	20%	66,581	12%	153,858	9%	84,267	7%	84,267	7%	92,392	5%	8,125	10%
Facilities, Maintenance & Ops	2,921	1%	40,619	8%	93,430	6%	53,471	4%	38,058	3%	51,233	3%	(2,238)	-4%
Repairs & Maintenance	0	0%	82,908	16%	778,360	47%	183,645	15%	227,281	20%	207,867	11%	24,223	13%
Utilities	1,325	1%	40,542	8%	126,761	8%	129,989	11%	120,461	11%	123,611	7%	(6,378)	-5%
Expendible Equipment	0	0%	0	0%	0	0%	0	0%	261	0%	261	0%	261	n/a
Fuel & Vehicles	0	0%	3,546	1%	23,348	1%	500	0%	22,470	2%	22,909	1%	22,409	4482%
Office & Administration	58	0%	939	0%	6,240	0%	5,616	0%	16,171	1%	13,679	1%	8,063	144%
IT	22	0%	119	0%	899	0%	500	0%	221	0%	500	0%	0	0%
Travel, Training & Meetings	0	0%	2,031	0%	0	0%	930	0%	67	0%	997	0%	67	7%
Marketing & Promotion	0	0%	316	0%	472	0%	707	0%	955	0%	955	0%	248	35%
Appraisals & Lease	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	n/a
Taxes, Licenses & Fees	0	0%	2,065	0%	0	0%	0	0%	0	0%	0	0%	0	n/a
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	n/a
Interest & Financing	0	0%	238	0%	930	0%	544	0%	0	0%	79	0%	(465)	-85%
Total Airport Expenses	231,142	100%	533,830	100%	1,667,395	100%	1,204,392	100%	1,127,349	100%	1,813,608	100%	609,215	51%

The growth in rail activity previously discussed, coupled with the planned development of the Intermodal Rail Facility, clearly underscores the need to continue to invest in the Port's rail and rail facilities assets to return and maintain these assets in a state of good repair.

Operations (D300)

The Operations Department has the overall responsibility for property and lease management activities. This includes activities and costs associated with marketing properties, lease document development and negotiations, tenant relations, land development planning, land surveys and other similar costs. It also includes normal, ongoing operating expenses such as utilities, insurance, etc.

The following chart compares the 2025 budget to prior years. However, it should be noted that a direct comparison to years prior to 2024 cannot be made since the Operations Department (D300) and the Facilities and Maintenance Department (D400) were previously combined for budgeting purposes, and actual expenses were not always consistently classified between these departments. Beginning in 2024, these departments are budgeted separately and are managed separately.



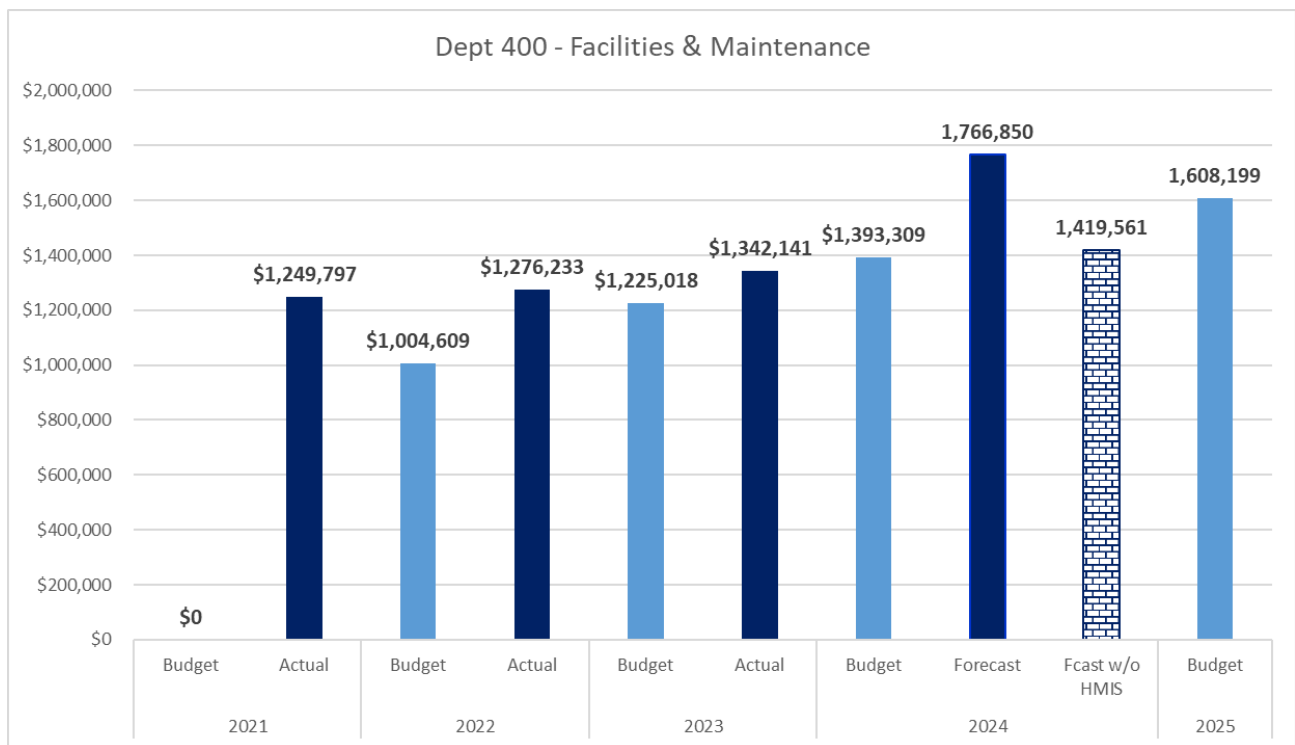
The proposed 2025 OpEx budget for Operations is shown below, along with a comparison by cost element to prior years.

D300 - Operations	2021A	% of Total	2022A	% of Total	2023A	% of Total	2024B	% of Total	2024F	% of Total	Change from Prior Budget			
											2025B	% of Total	Dollar	%
Salaries & Wages	45,542	6%	53,308	4%	89,349	6%	245,379	12%	145,462	9%	336,929	15%	91,550	37%
Employee Benefits	13,892	2%	14,452	1%	24,519	2%	74,135	4%	33,523	2%	99,820	5%	25,686	35%
Payroll Taxes	4,485	1%	4,577	0%	8,938	1%	21,609	1%	16,795	1%	28,926	1%	7,316	34%
Professional Services	19,498	2%	103,666	8%	110,158	7%	525,000	25%	209,538	13%	340,000	15%	(185,000)	-35%
Outside Labor	0	0%	0	0%	0	0%	0	0%	0	0%	22,500	1%	22,500	n/a
Insurance	102,486	12%	327,785	25%	374,372	24%	368,569	18%	366,454	22%	422,439	19%	53,871	15%
Facilities, Maintenance & Ops	124,702	15%	242,944	19%	337,518	22%	295,611	14%	345,120	21%	398,062	18%	102,451	35%
Repairs & Maintenance	31,038	4%	33,570	3%	10,399	1%	26,673	1%	7,103	0%	12,572	1%	(14,100)	-53%
Utilities	391,040	47%	403,525	31%	415,100	27%	394,073	19%	357,238	22%	391,954	18%	(2,119)	-1%
Expendible Equipment	0	0%	12,160	1%	35,043	2%	21,575	1%	8,018	0%	18,407	1%	(3,168)	-15%
Fuel & Vehicles	0	0%	0	0%	6,299	0%	1,053	0%	6,782	0%	4,366	0%	3,313	315%
Office & Administration	17,729	2%	14,945	1%	15,477	1%	20,954	1%	17,321	1%	20,156	1%	(798)	-4%
IT	12,171	1%	11,992	1%	24,458	2%	17,132	1%	59,091	4%	15,496	1%	(1,635)	-10%
Travel, Training & Meetings	3,592	0%	2,564	0%	3,422	0%	3,054	0%	3,062	0%	3,016	0%	(38)	-1%
Marketing & Promotion	0	0%	1,663	0%	1,759	0%	1,081	0%	1,447	0%	1,623	0%	542	50%
Appraisals & Lease	25,333	3%	26,473	2%	49,303	3%	42,310	2%	33,341	2%	47,039	2%	4,729	11%
Taxes, Licenses & Fees	12,765	2%	18,538	1%	21,472	1%	17,941	1%	21,857	1%	20,622	1%	2,682	15%
Other	23,000	3%	23,000	2%	23,000	1%	23,001	1%	0	0%	23,000	1%	(1)	0%
Interest & Financing	0	0%	91	0%	2,540	0%	0	0%	123	0%	41	0%	41	n/a
Total Operations Expenses	827,274	100%	1,295,254	100%	1,553,127	100%	2,099,148	100%	1,632,275	100%	2,206,971	100%	107,823	5%

Facilities & Maintenance (D400)

Facilities, Maintenance & Operations includes expenses necessary to support the ongoing, daily operations of the Port. It includes costs and activities such as janitorial, landscaping, snow removal, security, repairs and maintenance and other similar expenses.

The following chart compares the 2025 budget to prior years. It should be noted, however, that a direct comparison to prior years cannot be made since the Operations Department (D300) and the Facilities and Maintenance Department (D400) were combined for budgeting purposes and actual expenses were not always consistently classified between these departments. Beginning in 2024 these departments are budgeted separately and are managed separately.



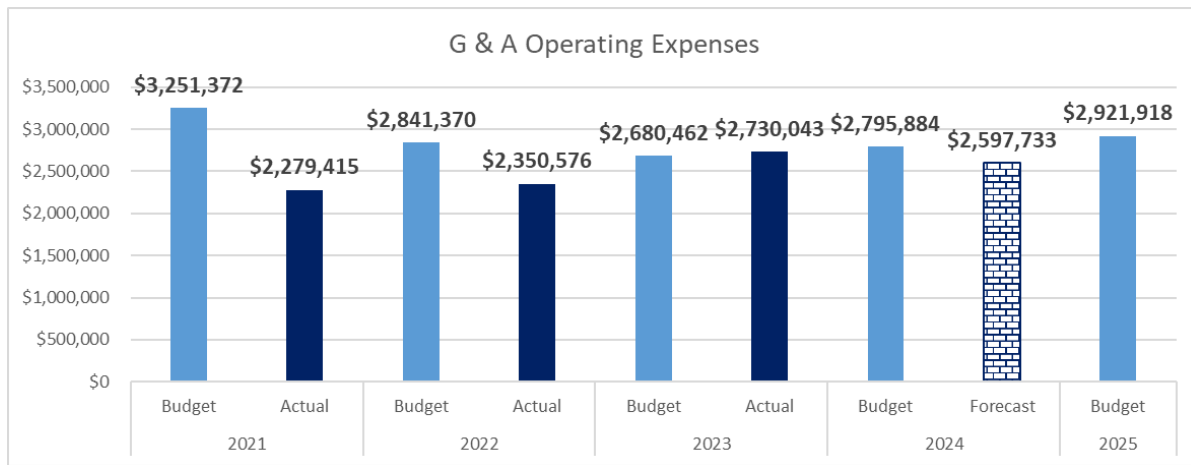
The proposed 2025 OpEx budget for Facilities and Maintenance is shown below along with a comparison by cost element to prior years.

D400 - Facilities	2021A	% of Total	2022A	% of Total	2023A	% of Total	2024B	% of Total	2024F	% of Total	Change from PY Budget			
											2025B	% of Total	Dollar	%
Salaries & Wages	563,032	45%	554,772	43%	556,903	41%	598,257	43%	677,915	38%	637,106	40%	38,849	6%
Employee Benefits	194,270	16%	197,186	15%	203,009	15%	215,729	15%	217,484	12%	223,412	14%	7,683	4%
Payroll Taxes	60,083	5%	61,975	5%	64,120	5%	68,704	5%	84,344	5%	71,697	4%	2,993	4%
Professional Services	9,969	1%	3,544	0%	0	0%	0	0%	0	0%	0	0%	0	n/a
Outside Labor	22,263	2%	33,687	3%	30,269	2%	50,000	4%	0	0%	25,000	2%	(25,000)	-50%
Insurance	0	0%	2,000	0%	1,000	0%	2,999	0%	3,489	0%	3,443	0%	444	15%
Facilities, Maintenance & Ops	163,541	13%	129,098	10%	191,310	14%	138,574	10%	230,147	13%	192,850	12%	54,277	39%
Repairs & Maintenance	154,336	12%	199,129	16%	220,529	16%	212,387	15%	459,472	26%	351,293	22%	138,906	65%
Utilities	1,466	0%	3,454	0%	5,331	0%	2,965	0%	4,952	0%	4,579	0%	1,614	54%
Expendible Equipment	0	0%	9,197	1%	500	0%	3,066	0%	1,056	0%	3,585	0%	519	17%
Fuel & Vehicles	66,874	5%	70,764	6%	58,974	4%	64,548	5%	62,488	4%	64,075	4%	(473)	-1%
Office & Administration	7,426	1%	7,128	1%	6,089	0%	6,692	0%	5,842	0%	6,238	0%	(454)	-7%
IT	6,635	1%	3,795	0%	709	0%	26,733	2%	12,205	1%	19,303	1%	(7,429)	-28%
Travel, Training & Meetings	261	0%	167	0%	3,457	0%	2,573	0%	7,725	0%	5,613	0%	3,040	118%
Marketing & Promotion	44	0%	0	0%	0	0%	15	0%	0	0%	0	0%	(15)	-100%
Appraisals & Lease	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	n/a
Taxes, Licenses & Fees	22	0%	0	0%	121	0%	68	0%	98	0%	73	0%	5	8%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	n/a
Interest & Financing	(423)	0%	337	0%	(177)	0%	0	0%	(366)	0%	(69)	0%	(69)	n/a
Total Facilities Expenses	1,249,797	100%	1,276,233	100%	1,342,141	100%	1,393,309	100%	1,766,850	100%	1,608,199	100%	214,890	15%

General & Administrative (D500) and Marketing (D510)

The General & Administrative and Marketing (G & A) departments are responsible for the overall administration and management of the Port and economic development activities. Specific functions and responsibilities include legal, finance, contracts, human resources, training, community relations and overall management.

The following chart provides an overview of the G & A budget for 2025 compared to prior years.



The proposed 2025 OpEx budget for G & A is shown below along with a comparison by cost element to prior years. Overall, G & A costs are expected to increase by 5%, which is due to general inflationary pressures along with the update to the Port's strategic plan, which was last updated in 2019/2020.

G & A and Marketing Expenses	2021A	% of Total	2022A	% of Total	2023A	% of Total	2024B	% of Total	2024F	% of Total	2025B	% of Total	Change from PY Budget	
													Dollar	%
Salaries & Wages	988,002	43%	1,030,031	44%	997,881	37%	1,195,630	43%	1,065,987	41%	1,164,536	40%	(31,094)	-3%
Employee Benefits	347,816	15%	343,807	15%	364,520	13%	383,246	14%	336,147	13%	408,403	14%	25,157	7%
Payroll Taxes	79,636	3%	82,520	4%	80,037	3%	89,473	3%	85,470	3%	93,257	3%	3,785	4%
Professional Services	275,358	12%	389,424	17%	622,330	23%	382,500	14%	535,066	21%	387,000	13%	4,500	1%
Outside Labor	0	0%	0	0%	29,997	1%	0	0%	84,687	3%	38,228	1%	38,228	45%
Insurance	199,407	9%	2,386	0%	3,631	0%	5,000	0%	(3,947)	0%	2,684	0%	(2,316)	59%
Facilities, Maintenance & Ops	30,958	1%	18,990	1%	53,462	2%	49,387	2%	43,379	2%	47,277	2%	(2,111)	-5%
Repairs & Maintenance	0	0%	57	0%	1,283	0%	660	0%	0	0%	447	0%	(214)	n/a
Utilities	92	0%	18,610	1%	34,502	1%	24,519	1%	30,988	1%	27,462	1%	2,944	9%
Expendible Equipment	0	0%	0	0%	1,869	0%	3,348	0%	1,814	0%	3,728	0%	380	21%
Fuel & Vehicles	1,290	0%	1,953	0%	2,066	0%	2,007	0%	1,588	0%	1,869	0%	(138)	-9%
Office & Administration	98,491	4%	97,473	4%	102,336	4%	199,716	7%	97,072	4%	185,444	6%	(14,273)	-15%
IT	108,522	5%	178,713	8%	159,568	6%	171,242	6%	74,672	3%	218,157	7%	46,914	63%
Travel, Training & Meetings	60,415	3%	95,871	4%	121,017	4%	104,665	4%	110,023	4%	118,113	4%	13,448	12%
Marketing & Promotion	64,267	3%	83,832	4%	107,378	4%	167,945	6%	132,933	5%	198,374	7%	30,430	23%
Appraisals & Lease	0	0%	0	0%	0	0%	0	0%	(27)	0%	(9)	0%	(9)	33%
Taxes, Licenses & Fees	215	0%	190	0%	2,042	0%	1,126	0%	1,794	0%	1,342	0%	216	12%
Other	23,949	1%	6,537	0%	45,709	2%	14,808	1%	0	0%	25,378	1%	10,570	n/a
Interest & Financing	999	0%	183	0%	417	0%	613	0%	86	0%	229	0%	(384)	-445%
Total G & A and Marketing Expens	2,279,415	100%	2,350,576	100%	2,730,043	100%	2,795,884	100%	2,597,733	100%	2,921,918	100%	126,034	5%

Promotional Hosting Expense

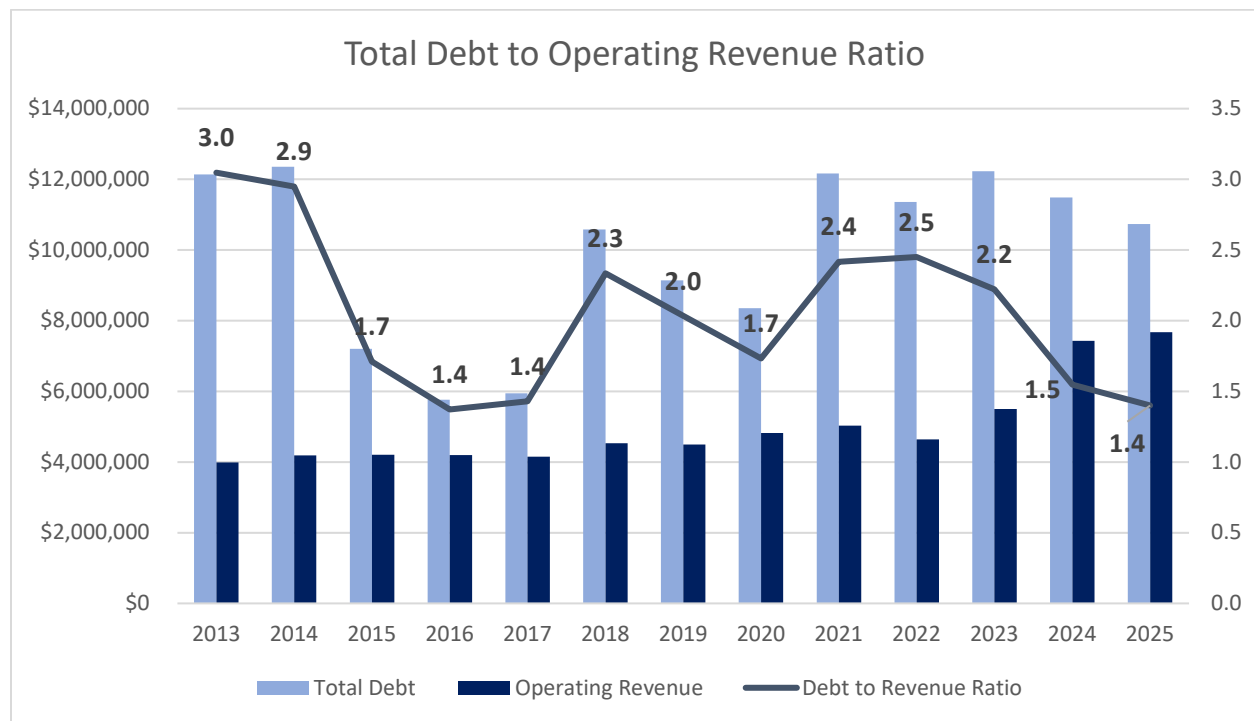
The non-Operating expense, Promotional Hosting, has been budgeted in the amount of \$1,000. This item is budgeted separately as required by the State of Washington RCWs. Appendix A contains more information regarding this expense.

Non-Operating Expenses/Outflows/Capital

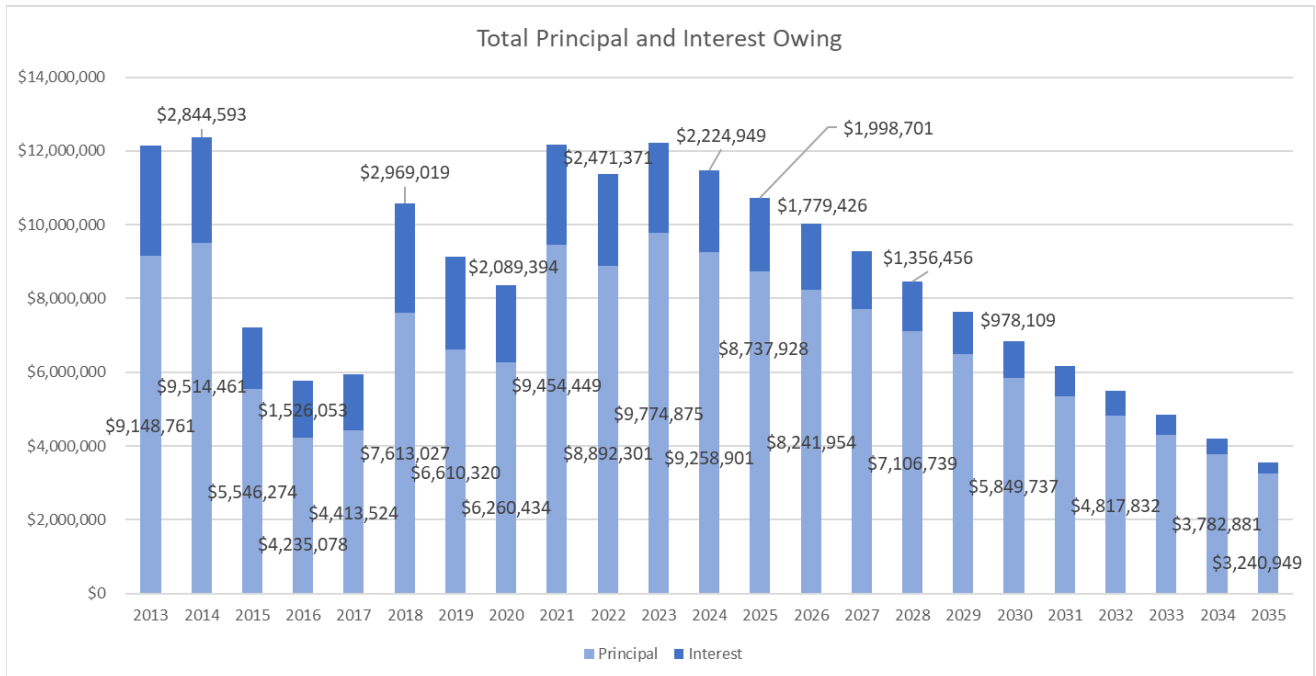
Debt History

Debt can be an effective tool to finance Port activity when used appropriately. The following charts provide a greater context on the use of debt for the prior 10 years and through the 2025 budget cycle.

The chart below shows the total debt (principal plus interest owing) along with the Operating Revenues and then computes the Total Debt to Operating Ratio. For this ratio, the lower the number the better since it indicates that the debt is lower relative to the amount of operating revenues. The average ratio from 2013 through 2023 has been 2.2. Due to the combination of decreasing debt levels coupled with increasing Operating Revenues, the budgeted ratio for 2025 is 36% better than the average for prior years.



The Port's bond counsel has also indicated that the Port has additional debt/bond capacity of approximately \$12M, more than doubling the current debt level of \$8.7M.



Pending Loan Submission

The Port is in the process of obtaining funding from several sources to support the capital projects relating to the 2579 Stevens rail building modernization. It is anticipated that this funding will be a combination of grants, economic development loans and Port matching dollars. As of the time the 2025 budget has been developed, a specific loan application has not been prepared and submitted. As such, the 2025 budget does not incorporate any loan proceeds or repayments associated with this project.

If this project is approved and funded, it is anticipated that work will begin sometime in 2025 and will be funded first by grants. Since grant funding is expected to be used first, no loan proceeds or repayments are part of the 2025 budget. With the project expecting to continue into 2027, it is not anticipated that any loan repayments will begin until late 2027 or 2028.

Interest Expense

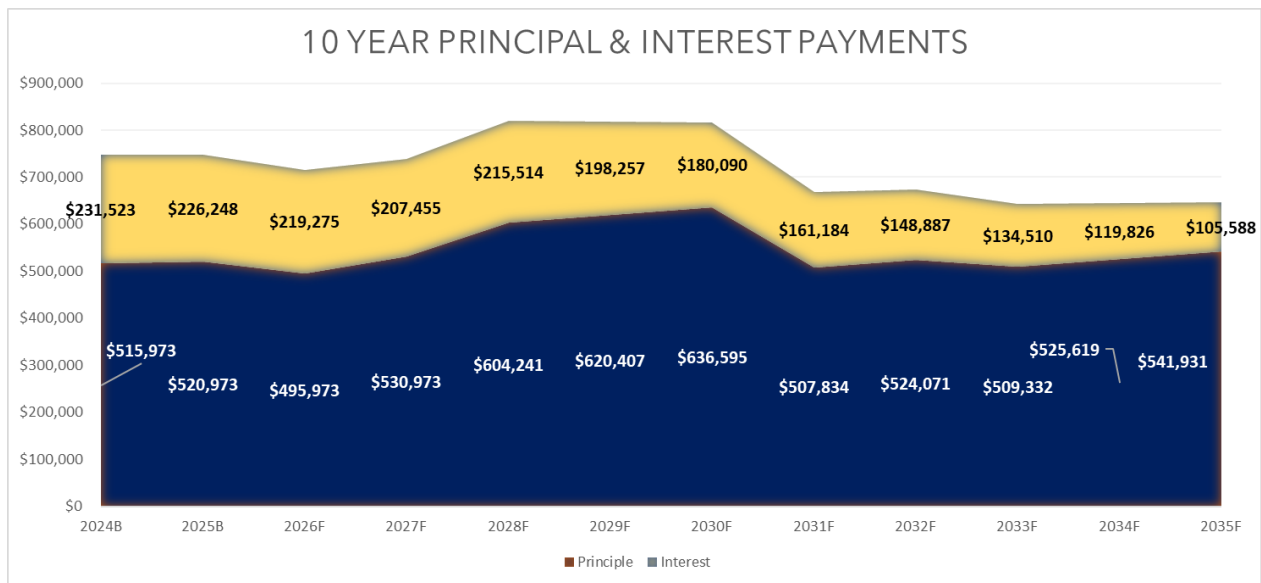
In June 2021, over \$6 million in older debt was refinanced, along with \$3.9 million acquired in new money at a near historic-low interest rate (2.57%). This transaction resulted in \$1.2 million net-present value savings (21%) over the remaining 13 years, substantially reducing debt service obligations to the taxpayer and delivering an asset that is already generating new revenues in the 2025 budget.

Additionally, the loans with the Washington State Department of Transportation (WSDOT) are interest-free. As mentioned previously, interest associated with the CARB loan is deferred for the first three years.

Interest Payments Owing	Interest Rate	2024 Budget	2025 Budget	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast
Bond Payable - 2021A Go Bond Taxable	1.9%	\$158,523	\$155,448	\$150,675	\$147,455	\$144,393	\$140,901	\$136,923
Bond Payable - 2021B GO Bond Tax-Exempt	4.0%	\$73,000	\$70,800	\$68,600	\$60,000	\$47,800	\$35,200	\$22,200
Note Payable - WSDOT Loan 2023 RRB 1228	0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Note Payable - WSDOT Loan RRB 1287	0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CARB Loan - 1845 Terminal Building	2.0%	\$0	\$0	\$0	\$0	\$23,321	\$22,156	\$20,967
		\$231,523	\$226,248	\$219,275	\$207,455	\$215,514	\$198,257	\$180,090

Debt Payments

The following table provides an overview of debt and interest payments currently owing over the next 10 years.



The Port has both bond repayments scheduled as well as loans with the State of Washington. The table below shows the budgeted principal payments for 2025 and the forecasted principal payments for the following five years.

The Community Aviation Revitalization Board (CARB) loan for the 1845 Terminal Drive property is expected to close in December 2023 and all principal and interest payments are deferred for the first three years of the loan.

Debt Payments Owing	Interest Rate	2024 Budget	2025 Budget	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast
Bond Payable - 2021A Go Bond Taxable	1.9%	\$568,523	\$570,448	\$380,675	\$322,455	\$324,393	\$325,901	\$326,923
Bond Payable - 2021B GO Bond Tax-Exempt	4.0%	\$128,000	\$125,800	\$283,600	\$365,000	\$362,800	\$360,200	\$357,200
Note Payable - WSDOT Loan 2023 RRB 1228	0.0%	\$24,973	\$24,973	\$24,973	\$24,973	\$24,973	\$24,973	\$24,973
Note Payable - WSDOT Loan RRB 1287	0.0%	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000	\$26,000
CARB Loan - 1845 Terminal Building	2.0%	\$0	\$0	\$0	\$0	\$81,589	\$81,589	\$81,589
		\$747,496	\$747,221	\$715,248	\$738,428	\$819,756	\$818,664	\$816,686

The table below shows the loan balances owing at the end of 2025 as well as a forecast for the following five years.

Loan Balance Outstanding	Interest Rate	2024	2025	2026	2027	2028	2029	2030
		Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Bond Payable - 2021A Go Bond Taxable	1.9%	\$5,965,000	\$5,550,000	\$5,320,000	\$5,145,000	\$4,965,000	\$4,780,000	\$4,590,000
Bond Payable - 2021B GO Bond Tax-Exempt	4.0%	\$1,770,000	\$1,715,000	\$1,500,000	\$1,195,000	\$880,000	\$555,000	\$220,000
Note Payable - WSDOT Loan RRB 1228	0.0%	\$149,841	\$124,867	\$99,894	\$74,920	\$49,947	\$24,973	\$0
Note Payable - WSDOT Loan RRB 1287	0.0%	\$208,000	\$182,000	\$156,000	\$130,000	\$104,000	\$78,000	\$52,000
CARB Loan - 1845 Terminal Building	2.0%	\$1,166,060	\$1,166,060	\$1,166,060	\$1,166,060	\$1,107,792	\$1,048,359	\$987,737
		\$9,258,901	\$8,737,928	\$8,241,954	\$7,710,981	\$7,106,739	\$6,486,333	\$5,849,737
Weighted Average Interest Rate	2.3%							

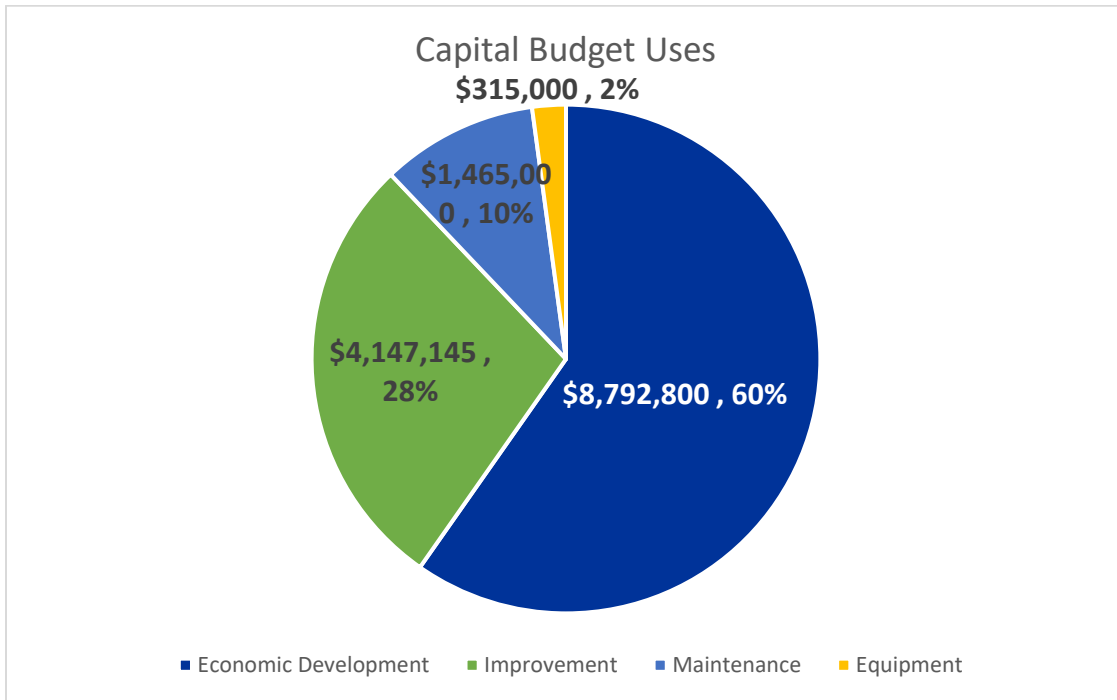
The bond repayments are funded by a portion of the Property Tax Revenue collected.

Capital

The Port expects a large number of projects in 2025, with \$14.7 million of project activity planned in 2025. These projects will mainly be funded by state and federal grants. As such, the actual project timing will be subject to the timing of grant awards and grant funding.

Project Location	Total Capital Projects	Less: Grant, Loan & Prior Funding	Total Port Funded Capital Projects	Port Capital Budget by Type			
				Economic Development	Improvement	Maintenance	Equipment
Port of Benton Entity-Wide	\$560,000	\$250,000	\$310,000	\$0	\$30,000	\$280,000	\$0
Northwest Advanced Clean Energy Park	\$450,000	\$50,000	\$400,000	\$400,000	\$0	\$0	\$0
Technology & Business Campus	\$325,000	\$80,000	\$245,000	\$155,000	\$15,000	\$75,000	\$0
Intermodal Rail Facility	\$2,172,800	\$2,172,800	\$0	\$0	\$0	\$0	\$0
Prosser Wine & Food Park	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0
Railroad Facility & Track	\$8,593,110	\$7,702,110	\$891,000	\$701,000	\$90,000	\$100,000	\$0
Richland Airport	\$280,000	\$260,000	\$20,000	\$0	\$20,000	\$0	\$0
Prosser Airport	\$1,759,035	\$1,694,035	\$65,000	\$0	\$60,000	\$5,000	\$0
Vintners Village	\$20,000	\$20,000	\$0	\$0	\$0	\$0	\$0
Clore Center	\$65,000	\$0	\$65,000	\$0	\$0	\$65,000	\$0
Benton City	\$50,000	\$0	\$50,000	\$0	\$0	\$50,000	\$0
Crow Butte	\$50,000	\$40,000	\$10,000	\$0	\$0	\$10,000	\$0
Maintenance Equipment	\$385,000	\$50,000	\$335,000	\$0	\$0	\$70,000	\$265,000
Total Dollar Amount	\$14,719,945	\$12,328,945	\$2,391,000	\$1,256,000	\$215,000	\$655,000	\$265,000
	Funding Allocation	83.8%	16.2%	53%	9%	27%	11%

The chart below illustrates the planned use for the Total Capital Projects in 2025.



See Appendix H for a complete schedule of Capital Assets projects and purchases budgeted for 2025. Appendix E also contains an initial five-year capital improvement forecast, which is being included in the budget document as an informational item for the first time.

Appendix A

Promotional Hosting

RCW 53.36.120: Under the authority of Article VIII, section 8, of the state Constitution, port district expenditures for industrial development, trade promotion or promotional hosting shall be pursuant to specific budget items as approved by the port commission at the annual public hearings on the port district budget.

RCW 53.36.130: Promotional Hosting - Source and Amount of Funds- Only from Gross Operating revenues and shall not exceed one percent thereof upon the first \$2,500,000 of such gross operating revenues, one-half of one percent upon the next \$2,500,000 of such operating gross revenues, and 1/4 of one percent on the excess over \$5,000,000 of such operating revenues: PROVIDED, HOWEVER, That in no case shall these limitations restrict a port district to less than twenty-five hundred dollars per year from any funds available to the port.

RCW 53.36.140: Port commissions shall adopt, in writing, rules and regulations governing promotional hosting expenditures by port employees or agents. Such rules shall identify officials and agents authorized to make such expenditures and the approved objectives of such spending, which are part of Resolution 23-25. Port commissioners shall not personally make such expenditures, or seek reimbursement therefore, except where specific authorization of such expenditures has been approved by the port commission. All payments and reimbursements shall be identified and supported appropriately.

The following table calculates the maximum Promotional Hosting amount available to the Port.

Total Gross Operating Revenues	\$7,670,000
1% of the 1st \$2,500,000	\$25,000
1/2 of 1% of 2nd \$2,500,000	\$12,500
1/4 of 1% of excess over \$5,000,0	\$6,675
Promotional Hosting Limit	\$44,175

The Port is budgeting \$1,000 for the 2025 Promotional Hosting budget.

Appendix B

Schedule of Grant Revenue/Inflow

The following table shows the anticipated grant awards by Port asset area. It is important to note that the grant process can be competitive and future anticipated grant awards are not certain. However, that is offset by the fact that new grant opportunities often become available that were not planned on at the time of the development of our 2025 budget.

Award Use	Grant Purpose	Awarding Agency	Funding Source	Status	Description	Grant Amount	PoB Matching Requirement	2025	2026	2027	2028	2029
Port of Benton Entity-Wide												
Operating	Maintenance	WA DOC	State	Awarded	Records Room Organization (2024 - 2025)	\$20,000	\$0	\$5,000				
Operating	Improvement	TBD	TBD	Pre-Application	Various Pursuits	\$50,000		\$45,000	\$5,000			
Total Entity-Wide						\$70,000	\$0	\$50,000	\$5,000	\$0	\$0	\$0
Railroad Facility & Track												
Capital	Improvement	CRISI	Federal	Applied	Replace Wye rail, ties & ballast Replace crossties Replace 90 lb rail through elevated curves	\$3,896,104	\$389,610	\$300,000	\$1,753,247	\$1,753,247	\$0	\$0
Capital	Improvement	WSDOT (Nat'l Hwy Freight Program)	State	Awarded	SR 240 rail signal and reconstruction	\$865,000	\$135,000	\$348,400				
Capital	Improvement	Freight Rail Assistance	State	Awarded	Rail crossings at Airport Way, Saint St., and Kingsgate Way signal cabinet	\$1,030,000	\$250,000	\$52,480				
Capital	Maintenance	State Appropriation	State	Awarded	"White Bluffs Rail" crosstie replacements (supports CRISI Award)	\$1,212,500		\$812,500				
Capital	Economic Development	RAISE	Federal	Applied	White Bluffs Southern Connection Rail	\$8,000,000	\$2,000,000					
Capital	Economic Development	CDS	Federal	Approved	White Bluffs Rail Modernization and Intermodal Facility - Wye Tra	\$2,000,000	\$0	\$2,000,000				
Capital	Economic Development	CDS	Federal	Approved	White Bluffs Rail Modernization and Intermodal Facility - Facility	\$1,550,000	\$0	\$1,550,000				
Capital	Economic Development	CDS/CERB/EDA/RIC	State/Local	Pre-Application	Rail facility offices remodel and update (\$6.9M - \$8.9M)	\$6,900,000	\$1,380,000	\$450,000	\$6,450,000			
Capital	Improvement	Freight Rail Assistance	State	Pre-Application	Tie Replacement (FRAP Grant 2025 - 2026)	\$1,500,000	\$300,000	\$110,000				
Total Rail Facility & Track						\$26,953,604	\$4,454,610	\$5,623,380	\$8,203,247	\$1,753,247	\$0	\$0
Buildings, Facilities, Operations & Maintenance												
Capital	Economic Development	CDS	Federal	Applied	White Bluffs Center Phase II	\$5,000,000	\$0	\$0	\$1,000,000	\$4,000,000		
Total Facilities, Operations & Maintenance						\$5,000,000	\$0	\$0	\$1,000,000	\$4,000,000	\$0	\$0

Award Use	Grant Purpose	Awarding Agency	Funding Source	Status	Description	Grant Amount	PoB Matching Requirement	2025	2026	2027	2028	2029
Intermodal Rail Facility												
Capital	Economic Development	Dept. of Commerce	State	Awarded	Port of Benton Inland Project	232,800	7,200	232,800				
Capital	Economic Development	WA State	State	Pre-Application	Phase 1 intermodal rail Yard (\$6M - \$10M)	\$6,000,000		\$1,790,000	\$4,210,000			
Capital	Economic Development	WSDOT	State	Approved	Barge Terminal Shore Power Electrification Project	2,701,730	270,173	\$150,000	2,551,730			
Total Intermodal Rail Facility						\$8,934,530	\$277,373	\$2,172,800	\$6,761,730	\$0	\$0	\$0
Prosser Airport												
Capital	Improvement	FAA	Federal	Approved	Prosser Pavement Rehabilitation & Electrical Replacement - Construction	1,533,333	80,702	\$1,533,333				
Capital	Improvement	FAA	Federal	Approved	Construct Heliport/Helipad with Service Road - Design	155,000	17,222	-	-			155,000
Total Prosser Airport						1,688,333	97,924	1,533,333	-	-	-	155,000
Richland Airport												
Capital	Improvement	FAA - BIL Funds	Federal	Approved	Hanger Taxilane Project - Design	\$180,000	\$20,000		\$180,000			
Capital	Improvement	FAA - BIL Funds	Federal	Approved	Hanger Taxilane Project - Construction	\$900,000	\$100,000		\$900,000			
Capital	Improvement	FAA	Federal	Approved	Wildlife fencing around entire airport	\$205,000	\$22,778					\$205,000
Capital	Improvement	FAA - BIL Funds	Federal	Approved	Main Apron Reconfiguration - Design	\$180,000	\$20,000	\$180,000				
Capital	Improvement	FAA - BIL Funds	Federal	Approved	Main Apron Reconfiguration - Construction	\$918,000	\$102,000			\$918,000		
Total Richland Airport						\$2,383,000	\$264,778	\$180,000	\$1,080,000	\$918,000	\$0	\$205,000
Port Totals						\$45,029,467	\$5,094,685	\$9,559,513	\$17,049,977	\$6,671,247	\$0	\$360,000

Appendix C

Professional Services

Consultant/Item	Department	2025 Budgeted Amount
Civil Rights Plan for Airports	Airports	\$ 30,000
Engineering - Miscellaneous Prosser Airport	Prosser Airport	\$ 10,000
Aviation Support and Maintenance Services	Prosser Airport	\$ 5,750
Prosser Airport Land Appraisal	Prosser Airport	\$ 10,000
Engineering - Miscellaneous Richland Airport	Richland Airport	\$ 30,000
Aviation Support and Maintenance Services	Richland Airport	\$ 5,750
Engineering - Miscellaneous Crow Butte	Crow Butte	\$ 2,500
Technology Business Campus Planning (Waterfront)	Operations	\$ 15,000
Surveying	Operations	\$ 30,000
Planning & Platting	Operations	\$ 30,000
Appraisals	Operations	\$ 15,000
Engineering - Pavement Maintenance	Operations	\$ 10,000
Miscellaneous Architect	Operations	\$ 15,000
Engineering Consulting	Operations	\$ 240,000
Quiet Zone Application	Rail	\$ 75,000
Track Operations (Columbia Rail)	Rail	\$ 696,000
General Rail Management	Rail	\$ 75,000
Annual Bridge Inspection	Rail	\$ 20,000
Engineering - Miscellaneous Rail	Rail	\$ 40,000
GREX Inspection	Rail	\$ 20,000
Holland Inspection	Rail	\$ 20,000
2579 Facility Renovation Engineering	Rail	\$ 150,000
Grant Writing - Rail	Rail	\$ 40,000
Transportation Study	G&A	\$ 12,000
Legal	G&A	\$ 150,000
Audits (Financial, Federal, Accountability)	G&A	\$ 35,000
Financial Statements Compilation	G&A	\$ 20,000
Strategic Plan Update	G&A	\$ 50,000
IT Hosted Server & Support	G&A	\$ 40,580
Website Compliance	G&A	\$ 25,000
Land Planning	Operations	\$ 25,000
Leadership Training	G&A	\$ 10,000
Prosser EDA - Grant Writer	G&A	\$ 25,000
Graphics Design	Marketing	\$ 10,000
Outside Marketing	Marketing	\$ 50,000
TOTAL		\$ 2,037,580

Note - this total includes IT & Outside marketing classified differently in the budget line items.

Appendix D

Dues & Memberships

Below is a complete list of Dues and Memberships in the 2025 budget.

Organization	Type	Meeting Frequency	2025 Yearly Dues
American Association of Port Authorities (AAPA)	Assessment Membership	Periodic	\$15,124
American Association of Airport Executives (AAAE)	Assessment Membership	Periodic	\$1,650
American Short Line and Regional Rail Association	Assessment Membership	Periodic	\$2,025
Benton City Chamber of Commerce	Assessment Membership	Yearly	\$350
Benton-Franklin Council of Govt's (BFCOG)	Assessment Membership	Periodic	\$10,500
Energy Communities Alliance (ECA)	Assessment Membership	Monthly	\$950
Benton-Franklin-Walla Walla Counties Good Roads & Transportation Association	Assessment Membership	Monthly	\$250
Hispanic Chamber of Commerce	Assessment Membership	Annual	\$600
Leadership Tri-Cities	Assessment Membership	Annual	\$1,000
Pacific Northwest Waterways Association (PNWA)	Assessment Membership	Annual	\$11,500
Prosser Chamber of Commerce	Assessment Membership	Weekly	\$315
Washington Small Business Development Center (SBDC) Advisory Council	Assessment Membership		
Tri-City Regional Chamber of Commerce	Assessment Membership	Monthly	\$375
Tri-Cities Regional Business and Visitors Center (TRI PORTS - Visit Tri-Cities Small Conference)	Assessment Membership	Annual	\$3,750
TRI PORTS - Tri-Cities Port	Assessment Membership	Quarterly	
Visit Tri-Cities	Assessment Membership	Monthly	\$5,000
Inland Ports and Navigation Group	Assessment Membership	Annual	\$10,000
Washington Airport Managers Association (WAMA)	Assessment Membership	Annual	\$1,300
Washington Public Ports Association (WPPA)	Assessment Membership	Periodic	\$11,000
Benton County Investment Board	Governmental Local/County/State	Periodic	
Governmental Conference OEDP (COG)	Governmental Local/County/State	Annual	
Hanford Communities (COR)	Governmental Local/County/State	Periodic	\$5,000
Richland City Council Public Hearings	Governmental Local/County/State	Occasional	
DOE Community Information Meeting	DOE/Hanford Related	Periodic	
DOE Land Use Planning	DOE/Hanford Related	Occasional	
Environmental Management Advisory Board	DOE/Hanford Related	Monthly	
Hanford Nuclear Related Public Hearings	DOE/Hanford Related	Occasional	
American Institute of Certified Public Accountants (AICPA)	Employee Membership	Annual	\$550
Washington Society of Certified Public Accountants (WSCPAA)	Employee Membership	Annual	\$330
Washington Finance Officers Association (WFOA)	Employee Membership	Annual	\$150
Government Finance Officers Association (GFOA)	Employee Membership	Annual	\$320
Institute of Management Accountants (IMA)	Employee Membership	Annual	\$260
Washington State Bar Association (WSBA)	Employee Membership	Periodic	\$500
Society for Human Resources Management (SHRM)	Employee Membership	Annual	\$0
Archbright			\$3,000
International Facility Management Association (IFMA)	Employee Membership	Annual	\$2,000
Building Owners and Managers Association (BOMA)	Employee Membership	Annual	\$2,500
Commercial Real Estate	Employee Membership	Annual	\$60
Public Relations Society of America (Mid-Columbia Chapter)	Employee Membership	Bi-Weekly	\$435
Municipal Research and Services Center (MRSC)	Employee Membership		\$150
Washington Winegrowers Association	Annual Event	Annual	\$225
Association of Washington Business	Economic Development Contract Affiliations	Periodic	\$750
Tri-Cities Research District/VERTical	Economic Development Contract Affiliations	Monthly	
TRIDEC	Economic Development Contract Affiliations	Monthly	\$25,000
Washington Economic Development Association (WEDA)	Economic Development Contract Affiliations	Periodic	\$400
Washington Policy Center (WPC)	Economic Development Contract Affiliations	Periodic	
EWU President's Advisory Council	Nonprofits & Other Economic Development Organizations	Periodic	
International Economic Development Council (IEDC)	Nonprofits & Other Economic Development Organizations	Annual	\$500
Richland Rotary	Nonprofits & Other Economic Development Organizations	Monthly	\$1,000
Richland Chamber of Commerce	Nonprofits & Other Economic Development Organizations	Monthly	\$750
Prosser EDA - Economic Development Services	Nonprofits & Other Economic Development Organizations	Monthly	\$30,000
Pacific NW Assoc Rail Shippers - Rail	Nonprofits & Other Economic Development Organizations	Bi-Annual	\$0
TOTAL			\$149,569

Appendix E

Conferences

Organization	Type	Meeting Frequency	2024 Amount
Advanced Manufacturing (TBD)	Conference	Annual	\$1,000
AgTec Conference	Conference	Annual	\$850
American Assoc. of Port Authorities (AAPA) - Annual Mtg	Conference	Annual	\$6,400
American Assoc. of Port Authorities (AAPA) - Fin;Eng	Conference	Annual	\$1,300
American Assoc. of Port Authorities (AAPA) - Leadership	Conference	Annual	\$4,500
American Association of Airport Executives (AAAE)	Conference	Annual	\$3,000
Association of Washington Business (AWB)	Conference	Varies	\$2,500
Commerce Events - 4 TBD	Conference	TBD	\$2,000
Federal Aviation Association (FAA) Conference	Conference	Periodic	\$2,000
National Cleanup Workshop	Conference	Annual	\$1,950
Pacific Northwest Waterways Association (PNWA)	Conference	Annual	\$7,175
PNW Assoc. of Rail Shippers	Conference	Annual	\$930
TC Regional Chamber of Commerce Women in Business	Conference	Annual	\$750
WA Public Ports - Commissioners Seminar	Conference	Annual	\$1,215
WA Public Ports - Finance & Admin Committee	Conference	Annual	\$2,300
WA Public Ports -Annual Meeting	Conference	Annual	\$3,850
Washington Airport Managers Association (WAMA)	Conference	Annual	\$800
Washington Economic Development Association (WEDA)	Conference	Annual	\$855
Washington Finance Officers Association (WFOA)	Conference	Annual	\$1,390
Washington Winegrowers Conference	Conference	Annual	\$1,200
WPPA - Small Ports Annual Meeting	Conference	Annual	\$250
Forklift Certification	Training	Annual	\$2,500
TOTAL			\$48,715

Appendix F

Software

Software Description	Department	2025 Budgeted Amount
Sage Intacct ERP	G & A	\$ 40,500
Sage Intacct Wipfli Positive Pay	G & A	\$ 1,200
DSD Support (Basic) - Sage Intacct	G & A	\$ 5,435
Criterion HR & Payroll	G & A	\$ 3,000
Sage Intacct Planning & Budgeting	G & A	\$ 6,000
DSD Support (Basic) - Criterion	G & A	\$ 3,000
Asset Keeper	G & A	\$ 500
MS Office 365	All	\$ 5,500
Adobe	All	\$ 2,400
Adobe - Creative Suite	Marketing	\$ 3,060
FileVine	G & A	\$ 2,000
Smarsh, INC (phone text/website/social media backup)	G & A	\$ 9,500
Voyager - Work Order System	Facilities	\$ 14,500
Voyager - Property Management, Facility Manager	All	\$ 36,500
Facility Manager	Facilities	\$ 500
LogikCull (record request, redaction)	G & A	\$ 500
OutLaw Contract software	G & A	\$ 3,560
Barracuda (Email archiving)	All	\$ 1,000
DocuSign	G & A	\$ 500
Crow Butte Management	Crow Butte	\$ 2,400
Other Misc Software	All	\$ 12,000
Formidable Forms	Marketing	\$ 325
Total Software		\$ 153,880

Appendix G

Marketing Work Plan

PROJECT	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEP	OCT	NOV	DEC	2025 TOTAL
Marketing													
Marketing Plan Update	X			X				X			X		
Schedule/Budget Update	X												X
Comprehensive Plan	X											X	
Port History update			X										
Literature	\$ 5,000	\$ 2,350	\$ -	\$ 1,300	\$ -	\$ -	\$ -	\$ -	\$ 1,300	\$ 800	\$ 350	\$ -	\$ 11,100
Entrepreneurial Awards Banquet - Richland Rotary		1,000											\$ 1,000
Newsletter Printing / 1,000 X 2				1,000					1,000				\$ 2,000
Newsletter Distribution / 200 X 2				300					300				\$ 600
POB Business Cards		350									350		\$ 700
POB Brochure Printing		350					X						\$ 350
USS TRITON Brochure Printing		350					X						\$ 350
USS TRITON Displays	5,000												\$ 5,000
POB Trade Show PROMO Cards		300					X						\$ 300
New Year Card Printing (400)										400			\$ 400
New Year Card/Dist. & Postage										400			\$ 400
Signs	\$ 167	\$ 167	\$ 166	\$ 167	\$ 167	\$ 166	\$ 167	\$ 167	\$ 166	\$ 167	\$ 167	\$ 166	\$ 2,000
Misc. Signs - Building, rail, decals, diebond, transparent	167	167	166	167	167	166	167	167	166	167	167	166	\$ 2,000
Public Outreach - Printed & Digital	\$ 5,500	\$ 2,000	\$ -	\$ 1,000	\$ 5,100	\$ 12,850	\$ -	\$ -	\$ 5,000	\$ -	\$ 1,900	\$ -	\$ 33,350
Progress Edition Article & AD (TCH)	2,000												\$ 2,000
JOB FOCUS MAG - FOCUS AG					1,500								\$ 1,500
Tri-Cities Chamber of Commerce					2,000								\$ 2,000
Tasting Room Mag AD	X			1,000	1,000	1,000							\$ 3,000
Washington Wine Growers	X	2,000											\$ 2,000
Washington State Wine Mag AD	X					1,500							\$ 1,500
Fly Washington Passport AD						1,000							\$ 1,000
VCB Guide AD - Crow Butte/Triton Sail Park										X	1,900		\$ 1,900
Site Selector Magazine						2,750							\$ 2,750
Port of Seattle Advertising						600							\$ 600
WA State Visitors Guide	3,500												\$ 3,500
Puget Sound Journal of Business						5,000			5,000				\$ 10,000
Civil Air Patrol AD					600								\$ 600
Yakima Visitor Guide							1,000						\$ 1,000
Sponsorships	\$ 3,000	\$ 21,500	\$ 12,500	\$ -	\$ 5,000	\$ 500	\$ 3,000	\$ 2,500	\$ -	\$ -	\$ 2,500	\$ -	\$ 50,500
RiverFest		6,000											\$ 6,000
Benton-Franklin Trends	1,000												\$ 1,000
Bottles, Brews, BBQ (Prosser Memorial Health)		2,500											\$ 2,500
Cool Desert Nights					1,500								\$ 1,500
Hispanic Chamber/EWU (Workforce)		2,000											\$ 2,000
Hispanic Chamber/SBDC		5,000											\$ 5,000
Association of WA Business (AWB)		3,000											\$ 3,000
Prosser Chamber (Artwalk Glasses)		2,000											\$ 2,000
Great Prosser Balloon Rally								2,500					\$ 2,500
Prosser Chamber (Scottish Fest)					1,000								\$ 1,000
Prosser Chamber (Beer & Whiskey Festival)								1,000					\$ 1,000
Prosser Music Festival			2,500										\$ 2,500
United Way Festival of Trees											1,500		\$ 1,500
Walter Clore Center Promotion								2,000					\$ 2,000
Benton City Daze		1,000											\$ 1,000
Entrepreneurial Awards Banquet											1,000		\$ 1,000
WSU Workforce Development - Small Business Support			10,000										\$ 10,000
TRIDEC Luncheon - Placeholder	2,000												\$ 2,000
Tri City Legislative Council						500							\$ 500
Hanford Reach National Monument					2,500								\$ 2,500
Internal Port Branding	500	500	500	500	500	500	500	500	500	500	500	500	\$ 6,000
Shirts - Hats - Misc	500	500	500	500	500	500	500	500	500	500	500	500	\$ 6,000
Web-Media Advertising	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	\$ 12,300
LoopNet Real Estate Page	700	700	700	700	700	700	700	700	700	700	700	700	\$ 8,400
Website Hosting	125	125	125	125	125	125	125	125	125	125	125	125	\$ 1,500
Website Updates - Underground	200	200	200	200	200	200	200	200	200	200	200	200	\$ 2,400
Trade Shows	\$ 3,000	\$ 1,250	\$ 1,000	\$ -	\$ 1,750	\$ 600	\$ -	\$ 1,250	\$ -	\$ -	\$ 1,250	\$ 500	\$ 10,600
AG EXPO (Tri-Ports) Jan 9-10 Pasco						600							\$ 600
Taste Washington - Seattle					500								\$ 500
Powergen Expo												500	\$ 500
WAWGG Show - WV - March 2-5			1,000										\$ 1,000
Building Business Partnerships (Regional)	1,000												\$ 1,000
Trade Shows - TBD		1,250			1,250			1,250			1,250		\$ 5,000
Energy Communities Allciance (ECA) - New Nuclear	2,000												\$ 2,000
Public Relations	-	-	-	-	-	-	-	-	4,600	-	-	-	\$ 4,600
Update Videos-State of the Ports									4,600				\$ 4,600
Events/Tenant Appreciation/Ribbon Cutting	-	-	-	-	-	10,000	4,000	-	1,000	-	-	-	\$ 15,000
Tenant Ribbon Cuttings									1,000				\$ 1,000
Event Support - baskets, etc.							1,000						\$ 1,000
Events TBD - Tributes, ceremonies, etc.							3,000						\$ 3,000
BBQ Tenant Appreciation(Richland/Prosser Alternating)						10,000							\$ 10,000
Miscellaneous	5,200	-	-	5,000	-	-	-	-	-	3,000	-	-	\$ 13,200
Portraits & Site Photos				3,000						3,000			\$ 6,000
GIS Software (ESRI)													\$ -
Plane & Pilot for Aerials				2,000									\$ 2,000
Marketing Computer and Audio/Visual Equipment	5,200												\$ 5,200
Marketing Misc. Items													\$ -
Grand Total	\$ 23,392	\$ 28,792	\$ 15,191	\$ 8,992	\$ 13,542	\$ 25,641	\$ 8,692	\$ 5,442	\$ 13,591	\$ 5,492	\$ 7,692	\$ 2,191	\$ 158,650

Appendix H

Capital Plan

The following three pages provide the details for each capital project planned for 2025.

Location/Project Description	Type of Project (1)	Total Project Cost (2)	2025 Project Cost (3)	Offsetting Grants (4)	Offsetting Loans (5)	2025 Port Budget	
						New/Increased Projects (6)	Prior Budget Carryovers (7)
Port of Benton Entity-Wide							
Port of Benton Blvd Repair	Maintenance	\$150,000	\$150,000			\$150,000	\$0
Parking Lot & Street Striping	Maintenance	\$30,000	\$30,000			\$30,000	\$0
Various HVAC replacements	Maintenance	\$100,000	\$100,000			\$0	\$100,000
Cameras, Security & Lighting	Improvement	\$30,000	\$30,000			\$30,000	\$0
Roofing	Maintenance	\$250,000	\$250,000			\$100,000	\$150,000
Entity-Wide Total		\$560,000	\$560,000	\$0	\$0	\$310,000	\$250,000
Northwest Advanced Clean Energy Park							
Well removal	Economic Development	\$50,000	\$50,000			\$0	\$50,000
Sewer Development	Economic Development	\$400,000	\$400,000			\$400,000	\$0
Northwest Advanced Clean Energy Total		\$450,000	\$450,000	\$0	\$0	\$400,000	\$50,000
Richland Business Park							
2345 Stevens North End Main Entrance Windows	Improvement	\$100,000	\$0			\$0	\$0
Richland Business Park Total		\$100,000	\$0	\$0	\$0	\$0	\$0
Technology & Business Campus							
3100 George Washington Way Refresh	Improvement	\$100,000	\$0			\$0	\$0
Pathway & Fountain Improvements	Improvement	\$45,000	\$45,000			\$15,000	\$30,000
3110 Port of Benton Building Sign	Economic Development	\$45,000	\$45,000			\$45,000	\$0
3110 Port of Benton Blvd Landscaping	Economic Development	\$75,000	\$75,000			\$75,000	\$0
3250 Port of Benton - LED Interior Lighting	Improvement	\$100,000	\$0			\$0	\$0
3250 Port of Benton HVAC (East Side)	Maintenance	\$125,000	\$125,000			\$75,000	\$50,000
Triton Commemorative Wall	Economic Development	\$35,000	\$35,000			\$35,000	\$0
White Bluffs Center Phase II	Economic Development	\$5,000,000	\$0			\$0	\$0
Technology & Business Campus Total		\$5,525,000	\$325,000	\$0	\$0	\$245,000	\$80,000
Intermodal Rail Facility							
Preliminary Intermodal Rail Facility Work	Economic Development	\$232,800	\$232,800	\$232,800		\$0	\$0
Initial development of Intermodal Yard	Economic Development	\$6,000,000	\$1,790,000	\$1,790,000		\$0	\$0
Port Electrification	Economic Development	\$3,000,000	\$150,000	\$150,000			
Intermodal Rail Facility Total		\$9,232,800	\$2,172,800	\$2,172,800	\$0	\$0	\$0

Location/Project Description	Type of Project (1)	Total Project Cost (2)	2025 Project Cost (3)	Offsetting Grants (4)	Offsetting Loans (5)	2025 Port Budget	
						New/Increased Projects (6)	Prior Budget Carryovers (7)
Prosser Wine & Food Park							
Irrigation Filter System	Maintenance	\$10,000	\$10,000			\$0	\$10,000
Prosser Wine & Food Park Total		\$10,000	\$10,000	\$0	\$0	\$0	\$10,000
Railroad Facility & Track							
2579 Stevens Modernization							
Roof A6	Economic Development	\$150,000	\$150,000	\$120,000		\$0	\$30,000
Roof A7	Economic Development	\$200,000	\$200,000	\$160,000		\$0	\$40,000
Roof coating	Economic Development	\$150,000	\$150,000	\$100,000		\$50,000	\$0
Insulation	Economic Development	\$100,000	\$100,000	\$80,000		\$0	\$20,000
W. Loading Dock	Economic Development	\$50,000	\$50,000	\$40,000		\$0	\$10,000
Exterior Metal Clad	Economic Development	\$2,000,000	\$800,000	\$640,000		\$10,000	\$150,000
Electrical services	Economic Development	\$1,500,000	\$600,000	\$480,000		\$120,000	\$0
Water re-route	Economic Development	\$500,000	\$200,000	\$160,000		\$40,000	\$0
Water line under RR Shop	Economic Development	\$200,000	\$80,000	\$64,000		\$16,000	\$0
Restroom area remodel 1	Economic Development	\$500,000	\$200,000	\$160,000		\$40,000	\$0
Restroom area remodel 2	Economic Development	\$500,000	\$200,000	\$160,000		\$40,000	\$0
7,500 Office	Economic Development	\$1,300,000	\$520,000	\$416,000		\$104,000	\$0
Contingency	Economic Development	\$1,750,000	\$280,000	\$224,000		\$56,000	\$0
Water line north	Economic Development	\$500,000	\$200,000	\$160,000		\$40,000	\$0
2579 Stevens Facility HVAC	Economic Development	\$75,000	\$75,000			\$75,000	\$0
2579 Stevens Facility Air Compressor Air Dryer System	Maintenance	\$50,000	\$50,000			\$50,000	\$0
2579 Stevens Lot Improvements (gravel, roads, crack seal)	Economic Development	\$110,000	\$110,000			\$110,000	\$0
Track & Crossings							
Tie Replacement (approx. 3,000 ties to achieve Class 2 condition)	Improvement	\$1,212,500	\$812,500	\$812,500		\$0	\$0
Wye Track rail, ties & ballast (a)	Economic Development	\$2,000,000	\$2,000,000	\$2,000,000		\$0	\$0
Replace 90 lb rail through elevated curves (a)	Improvement	\$1,948,052	\$194,805	\$150,000		\$0	\$44,805
Crosstie replacement and maintenance (Improvement	\$1,948,052	\$194,805	\$150,000		\$0	\$44,805
SR 240 Crossing	Improvement	\$1,300,000	\$520,000	\$348,400		\$0	\$171,600
Columbia Park Trail Bridge Shims	Maintenance	\$50,000	\$50,000			\$50,000	\$0
Airport/Saint/Kingsgate Entrance Crossin	Improvement	\$1,280,000	\$256,000	\$52,480		\$0	\$203,520
Ongoing Crosstie & ballast replacement	Maintenance	\$400,000	\$400,000	\$0		\$0	\$400,000
Jadwin Signal Crossing	Improvement	\$125,000	\$0			\$0	\$0
Tie Replacement (FRAP Grant 2025 - 2026)	Improvement	\$1,500,000	\$200,000	\$110,000		\$90,000	\$0
White Bluffs Southern Connection Rail	Economic Development	\$10,000,000	\$0	\$0		\$0	\$0
Railroad Facility & Track Total		\$31,398,604	\$8,593,110	\$6,587,380	\$0	\$891,000	\$1,114,730
Richland Airport							
Control Tower Floor Improvement	Maintenance	\$10,000	\$10,000			\$0	\$10,000
1845 Terminal Drive Window Rep.	Improvement	\$50,000	\$50,000			\$0	\$50,000
Taxi Lane Project - Design	Improvement	\$200,000	\$0			\$0	\$0
Taxi Lane Project - Construction	Improvement	\$1,000,000	\$0			\$0	\$0
Hanger Utility Extensions	Economic Development	\$50,000	\$50,000			\$0	\$50,000
Wildlife fencing around entire airport	Improvement	\$230,000	\$0	\$0	\$0	\$0	\$0
Main Apron Reconfiguration - Design	Improvement	\$200,000	\$200,000	\$180,000		\$20,000	\$0
Main Apron Reconfiguration - Construction	Improvement	\$1,020,000	\$0			\$0	\$0
Richland Airport Shop Upgrades	Maintenance	\$10,000	\$0			\$0	\$0
Quonset Hut Repairs	Maintenance	\$20,000	\$20,000			\$0	\$20,000
Richland Airport Total		\$2,790,000	\$330,000	\$180,000	\$0	\$20,000	\$130,000

Location/Project Description	Type of Project (1)	Total Project Cost (2)	2025 Project Cost (3)	Offsetting Grants (4)	Offsetting Loans (5)	2025 Port Budget	
						New/Increased Projects (6)	Prior Budget Carryovers (7)
Prosser Airport							
Maintenance Shop Upgrades	Maintenance	\$15,000	\$15,000			\$5,000	\$10,000
Automatic Gate	Improvement	\$48,000	\$0			\$0	\$0
Prosser Pavement Rehabilitation & Electrical Replacement - Construction	Improvement	\$1,614,035	\$1,614,035	\$1,533,333		\$0	\$80,702
Fencing	Improvement	\$60,000	\$60,000			\$60,000	\$0
Gravel for Service Road	Improvement	\$20,000	\$20,000			\$0	\$20,000
Construct Heliport/Helipad with Stormwater 12 Hangar Sites	Economic Development	\$172,222	\$0			\$0	\$0
	Economic Development	\$50,000	\$50,000			\$0	\$50,000
Prosser Airport Total		\$1,979,257	\$1,759,035	\$1,533,333	\$0	\$65,000	\$160,702
Vintners Village							
Irrigation Pumps	Maintenance	\$20,000	\$20,000			\$0	\$20,000
Vintners Village Total		\$20,000	\$20,000	\$0	\$0	\$0	\$20,000
Clare Center							
Irrigation Ponds and Pump	Maintenance		\$0			\$0	\$0
Pavilion door, concrete, stucco	Maintenance	\$65,000	\$65,000			\$65,000	\$0
Clare Center Total		\$65,000	\$65,000	\$0	\$0	\$65,000	\$0
Benton City							
Benton City Parking Lot	Maintenance	\$50,000	\$50,000			\$50,000	\$0
Benton City Total		\$50,000	\$50,000	\$0	\$0	\$50,000	\$0
Crow Butte							
Sewer Lagoon Liner	Maintenance	\$20,000	\$20,000			\$0	\$20,000
Irrigation Pump Bypass/Regulator	Maintenance	\$10,000	\$10,000			\$10,000	\$0
Rewire Irrigation Control Valves	Maintenance	\$20,000	\$20,000			\$0	\$20,000
Sewer Lagoon Replacement	Improvement	\$500,000	\$0			\$0	\$0
Crow Butte Total		\$550,000	\$50,000	\$0	\$0	\$10,000	\$40,000
Maintenance Facilities & Equipment							
Two Service Vehicle (heavy duty, Cab over Isuzu w/dump bed)	Equipment	\$130,000	\$130,000			\$80,000	\$50,000
Port Vehicle	Equipment	\$80,000	\$80,000			\$80,000	\$0
Salk Shop Remodel & Upgrades	Maintenance	\$70,000	\$70,000			\$70,000	\$0
Rotary Mower Deck	Equipment	\$45,000	\$45,000			\$45,000	\$0
Small Garbage Truck	Equipment	\$75,000	\$0			\$0	\$0
Street Sweeper	Equipment	\$100,000	\$0			\$0	\$0
Box Blade Scraper - 8'	Equipment	\$10,000	\$10,000			\$10,000	\$0
Stand on Aerator	Equipment	\$15,000	\$15,000			\$15,000	\$0
Maintenance Equipment Total		\$560,000	\$385,000	\$0	\$0	\$335,000	\$50,000
Grand Total		\$53,890,661	\$14,719,945	\$10,473,513	\$0	\$2,391,000	\$1,855,432

The following three pages are the Port's five-year capital investment forecast. This information will continue to be developed throughout 2025.

Location/Project Description	Estimated Future Year Total Project Cost (\$)					
	2026	2027	2028	2029	2030	5 Year Forecast
Port of Benton Entity-Wide						
Port of Benton Blvd Repair	\$90,000	\$90,000	\$500,000	\$90,000	\$90,000	\$860,000
Parking Lot & Street Striping		\$30,000		\$30,000		\$60,000
Various HVAC replacements	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$1,000,000
Cameras, Security & Lighting	\$30,000	\$10,000	\$10,000	\$10,000	\$10,000	\$70,000
Roofing	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$1,000,000
Entity-Wide Total	\$520,000	\$530,000	\$910,000	\$530,000	\$500,000	\$2,990,000
Northwest Advanced Clean Energy						
Well removal	\$50,000					\$50,000
Sewer Development						\$0
Northwest Advanced Clean Energy Total	\$50,000	\$0	\$0	\$0	\$0	\$50,000
Richland Business Park						
2345 Stevens North End Main Entrance Windows	\$100,000					\$100,000
						\$0
Richland Business Park Total	\$100,000	\$0	\$0	\$0	\$0	\$100,000
Technology & Business Campus						
3100 George Washington Way Refresh Pathway & Fountain Improvements	\$100,000					\$100,000
						\$0
3110 Port of Benton Building Sign	\$250,000	\$250,000	\$25,000			\$525,000
3110 Port of Benton Blvd Landscaping						\$0
3250 Port of Benton - LED Interior Lighting		\$100,000				\$100,000
3250 Port of Benton HVAC (East Side)						\$0
Triton Commemerative Wall						\$0
White Bluffs Center Phase II	\$1,000,000	\$4,000,000				\$5,000,000
Technology & Business Campus Total	\$1,350,000	\$4,350,000	\$25,000	\$0	\$0	\$5,725,000
Intermodal Rail Facility						
Preliminary Intermodal Rail Facility Work						
Initial development of Intermodal Yard	\$4,210,000					\$4,210,000
Port Electrification	\$2,850,000					\$2,850,000
Intermodal Rail Facility	\$7,060,000	\$0	\$0	\$0	\$0	\$7,060,000

Location/Project Description	Estimated Future Year Total Project Cost (8)					5 Year Forecast
	2026	2027	2028	2029	2030	
Railroad Facility & Track						
2579 Stevens Modernization						\$0
Roof A6	\$0					\$0
Roof A7	\$0					\$0
Roof coating	\$0					\$0
Insulation	\$0					\$0
W. Loading Dock	\$0					\$0
Exterior Metal Clad	\$600,000	\$600,000				\$1,200,000
Electrical services	\$450,000	\$450,000				\$900,000
Water re-route	\$150,000	\$150,000				\$300,000
Water line under RR Shop	\$60,000	\$60,000				\$120,000
Restroom area remodel 1	\$150,000	\$150,000				\$300,000
Restroom area remodel 2	\$150,000	\$150,000				\$300,000
7,500 Office	\$390,000	\$390,000				\$780,000
Contingency	\$735,000	\$735,000				\$1,470,000
Water line north		\$300,000				\$300,000
2579 Stevens Facility HVAC						\$0
2579 Stevens Facility Air Compressor Air Dryer System						\$0
2579 Stevens Lot Improvements (gravel, roads, crack seal)						\$0
						\$0
Track & Crossings						
Tie Replacement (approx. 3,000 ties to achieve Class 2 condition)						\$0
Wye Track rail, ties & ballast (a)	\$0	\$0				\$0
Replace 90 lb rail through elevated curves (a)	\$876,623	\$876,623				\$1,753,247
Crosstie replacement and maintenance (SR 240 Crossing	\$876,623	\$876,623				\$1,753,247
						\$0
Columbia Park Trail Bridge Shims						\$0
Airport/Saint/Kingsgate Entrance Crossing						\$0
Ongoing Crosstie & ballast replacement	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$2,000,000
Jadwin Signal Crossing	\$125,000					\$125,000
Tie Replacement (FRAP Grant 2025 - 2026)	\$1,300,000					\$1,300,000
White Bluffs Southern Connection Rail	\$2,500,000	\$5,000,000	\$2,500,000			\$10,000,000
Railroad Facility & Track Total	\$8,763,247	\$10,138,247	\$2,900,000	\$400,000	\$400,000	\$22,601,494
Richland Airport						
Control Tower Floor Improvement						\$0
1845 Terminal Drive Window Rep.						\$0
Taxi Lane Project - Design	\$200,000					\$200,000
Taxi Lane Project - Construction	\$1,000,000					\$1,000,000
Hanger Utility Extensions						\$0
Wildlife fencing around entire airport				\$230,000		\$230,000
Main Apron Reconfiguration - Design	\$200,000					\$200,000
Main Apron Reconfiguration - Construction		\$1,020,000				\$1,020,000
Richland Airport Shop Upgrades	\$10,000					\$10,000
Quonset Hut Repairs						\$0
Richland Airport Total	\$1,410,000	\$1,020,000	\$0	\$230,000	\$0	\$2,660,000

Location/Project Description	Estimated Future Year Total Project Cost (8)					
	2026	2027	2028	2029	2030	5 Year Forecast
Prosser Airport						
Maintenance Shop Upgrades						\$0
Automatic Gate	\$48,000					\$48,000
Prosser Pavement Rehabilitation & Electrical Replacement - Construction	\$1,614,035					\$1,614,035
Fencing						\$0
Gravel for Service Road						\$0
Construct Heliport/Helipad with Stormwater 12 Hangar Sites				\$172,222		\$172,222
						\$0
Prosser Airport Total	\$1,662,035	\$0	\$0	\$172,222	\$0	\$1,834,257
Clore Center						
Irrigation Ponds and Pump Pavilion door, concrete, stucco	\$60,000					
Clore Center Total	\$60,000	\$0	\$0	\$0	\$0	\$0
Benton City						
Benton City Parking Lot						
Benton City Total	\$0	\$0	\$0	\$0	\$0	\$0
Crow Butte						
Sewer Lagoon Liner						\$0
Irrigation Pump Bypass/Regulator	\$10,000					\$10,000
Rewire Irrigation Control Valves						\$0
Sewer Lagoon Replacement	\$500,000					\$500,000
Crow Butte Total	\$510,000	\$0	\$0	\$0	\$0	\$510,000
Maintenance Facilities & Equipme						
Two Service Vehicle (heavy duty, Cab over Isuzu w/dump bed	\$90,000	\$93,000	\$96,000	\$99,000	\$102,000	\$480,000
Port Vehicle						\$0
Salk Shop Remodel & Upgrades						\$0
Rotary Mower Deck						\$0
Small Garbage Truck	\$75,000					\$75,000
Street Sweeper	\$100,000					\$100,000
Box Blade Scraper - 8'						\$0
Stand on Aerator						\$0
Maintenance Equipment Total	\$265,000	\$93,000	\$96,000	\$99,000	\$102,000	\$655,000
Grand Total	\$25,085,281	\$13,646,247	\$3,931,000	\$1,431,222	\$1,002,000	\$45,035,750



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