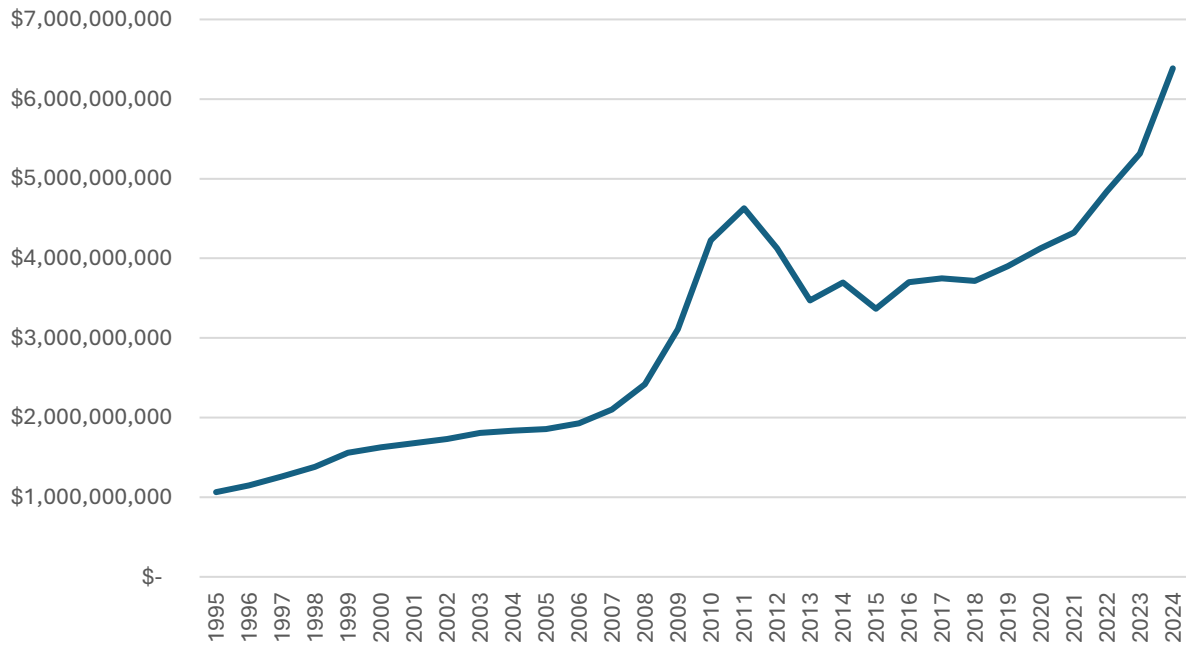




# BUDGET 2025

Assessed Value of Port District #10



Port of Moses Lake, 7810 Andrews St NE, Moses Lake, WA 98837

## **Our Mission**

Our mission is to promote economic vitality in Greater Moses Lake through leadership, stewardship and partnerships in aviation and industrial development.

## **Our Vision**

Diversifying our region's economy and leveraging opportunities with the Grant County International Airport.

## **Introduction**

The Port of Moses Lake is a special purpose municipal government. Washington public port districts exist to build infrastructure and promote economic development within their districts. Ports are often, though not always, involved in transportation activities. The Port of Moses Lake operates an International Airport for general, military, and commercial aviation, and an industrial park to support private business activities.

The Port of Moses Lake was created in November 1965 to receive the assets of Larson Air Force Base when the base was closed in 1967. Its District is located within Grant County, Washington. The Port owns land, industrial property, and an airport. The Port's primary mission is economic development for the citizens of the district.

Three elected Port Commissioners administer the Port. In accordance with the laws of Washington, the Commissioners have appointed an Executive Director to manage Port operations and finances.

The Port owns and operates Grant County International Airport. The airport has five runways, with a 13500 ft. X 200 ft. main runway and 100 acres of ramp space. The spacious terminal building was completed in 1998. The adjacent industrial park has over one million sq. ft. of building space and an industrial wastewater land application system. There is a designated foreign trade zone and U.S. Customs at the airport.

The Port reports its financials on a Cash Basis. Ports do their accounting and financial reporting for their activities very much like a business. However, in addition to operating revenue, the Port also receives tax revenue and grants from governments. At the Port of Moses Lake, these tax revenues and grants are used to support the capital investments made by the ports. Often, ports will use tax revenues to pay for debt incurred to construct facilities that are used to support port functions. Sometimes, ports will also use a portion of their tax revenue to pay for operating expenses. Currently, the Port holds \$1,000,000 for an operating reserve and \$2,000,000 for a capital reserve.

## **Message from the Executive Director**

The Port of Moses Lake Board of Commissioners are considering a budget that strengthens the Port's role as a key economic engine for the community. The 2025 budget demonstrates the Port's ongoing commitment to sustainable economic development and job creation for the residents of our Port District.

As part of our financial strategy, we have built up our bank balances over the last few years, accumulating interest at preferable rates, and positioning ourselves to deploy capital when prudent.

The budget has several purposes. It converts the Port's policy and plans into services and future capital improvement projects and serves as a vehicle to communicate these plans to the public. Once adopted by the commission, it becomes the work plan to be accomplished during the next calendar year.

The annual operating and capital budgets are a forecast of expected resources and the purposeful distribution of those resources. This budget was developed based on historical trends in revenue and expenses, market projections, economic forecasts, and input from current tenants.

The Port plans to allocate capital for several capital projects slated for 2025. These projects will be paid for through grants, revenue bonds, tax dollars, and surplus cash. The Port does not plan to borrow money for these projects, leaving borrowing capacity unchanged.

Thank you for your continued interest in the Port of Moses Lake and our 2025 budget. Should you have any questions or comments, please feel free to reach out to me directly at (509) 850-3692 or via email at [droach@portofmoseslake.com](mailto:droach@portofmoseslake.com).

Dan Roach  
Executive Director

### **Port Commission**

**District 1 – Darrin Jackson** - Commissioner Jackson was appointed as Port Commissioner in June 2017 and elected in November of 2019. In addition to proudly serving in the US Army, he is an accomplished pilot and serves as a Deputy Sheriff for the Grant County Sheriff's Office Aviation Division. He owns and operates Jackson Flight Center LLC, a flight school located at Moses Lake Municipal Airport. He is a long-time resident of Moses Lake, having lived there for more than 50 years. His slogan has always been, "Build me a mile long road and I can only go a mile; build me a mile long runway and I will show you the world."

**District 2 – Stroud Kunkle** - Born and raised in southeastern Pennsylvania, Commissioner Kunkle served in the military for 5 years, including in Viet Nam as a commissioned Army aviator. He graduated from the University of Idaho in 1975 with a BS in Business, majoring in accounting, then moved to Moses Lake in 1976 to work for Morris, Jones & Palmer, now Sutter, Kunkle & Thompson, P.S. Stroud married Mary Nilsson from Dayton, WA in 1970, with whom he has two children and four grandchildren. Commissioner Kunkle began service on the Port Commission in 2012. He has been deeply involved in community service, including three terms on the Moses Lake School Board, Director of Community Services of Moses Lake, Director of the Moses Lake Business Association, Member and Past President of the Rotary Club of Moses Lake, and as Trustee of the Big Bend Community College Foundation.

**District 3 – David Kent Jones** - Commissioner Jones moved to Moses Lake with his family in 1948 at the age of eight. In 1957 he graduated from Washington State University, Eastern Washington University, and Big Bend Community College. After graduating, he spent three years in Germany. In 1964, he married Pam Fisk, and together they have two children, Bryan and Amy. Kent has been a leading realtor since 1962, including his service as President of the Washington Association of Realtors in 1987. Commissioner Jones served as a Port Commissioner from 1999 to 2007 and returned to the Port in 2010. His service to the community includes the Moses Lake Planning Commission, Moses Lake City Council, Moses Lake Chamber of Commerce and Moses Lake Rotary.

## **Port Staff**

Executive Director - Dan Roach  
Airport Director - Rich Mueller  
Director of Finance & Administration - Kim DeTrolio  
Director of Real Estate - Carol Crapson  
Director of Business Development - Richard Hanover  
Director of Facilities - Milton Miller  
Business Intelligence Analyst - Loretta St. Andre  
Executive Assistant - Bonnie Petersen

## **Issues Facing the Port**

There are major issues facing the Port that could result in material changes in its financial position in the long term. Among those issues are:

1. Intensive investment in infrastructure is required to meet air safety initiatives at the Port's airport. While the federal government bears a portion of the costs, the Port bears the costs that don't meet federal funding requirements and will have to manage the disruptions in operations that infrastructure improvements will cause.
2. Maintenance, repair and upgrades to aging industrial park facilities and construction of new facilities.
3. Strategic west side property acquisition to protect the Airport activity.
4. Competition with obtaining new users to the Industrial Park and Airfield.
5. Assessment of undeveloped properties for potential growth opportunities, including acquisition.
6. Rail service construction and operation.

## **Financial Highlights**

- In 2023, the Port's revenues from goods and services were \$9,089,736. Budgeted revenues for 2024 were anticipated to be \$9,393,249 and \$9,383,790 is projected for 2025.
- Tax Revenues: 2023 - \$2,251,877, 2024 - \$2,305,670 Estimated, and 2025 - \$2,340,926 Estimated.
- The Port's overall expenses in 2023 were \$7,760,977 and 2024 expenses were budgeted to be \$8,554,329 and \$8,827,481 is projected for 2025. This is a projected increase of \$273,152.21.
- Bond payments with interest for 2024 are \$915,900 and \$915,663 is projected for 2025. There will be Tax Increment Financing loan payments in 2025, but currently that loan balance is \$0.
- The Port overall had an increase to Cash and Investments of \$2,191,803 in 2023 and another \$2,400,000 is projected for 2024.
- The Port enjoys a mutually beneficial relationship with the U.S. military, giving the Port

significant opportunities to host large- and small-scale military exercises as well as new aircraft testing. In 2023, the Joint Base Lewis-McChord contract brought in income of \$2,173,342. Income anticipated for 2024 is \$2,355,496 and \$2,402,559 for 2025.

- No formal capital budget was approved for 2023 and 2024. 2023 Capital Expenditures from projects approved in 2022 were \$1,049,232 – Rail \$422,563; Terminal Roof \$215,812; and Building Demo \$431,479. 2024 Capital Expenditures include Rail, West Apron Improvements, Wastewater, and Midfield Equipment Shed. Rail grants from WSDOT and FRA (Federal Rail Administration) cover 100% of the Rail Project.
- In 2024, the Port established a TIA (Tax Increment Area) to bridge the gap on the Rail Project funding. A loan for \$10M was secured with Banner Bank.

## **2025 Focus Areas**

Revenues – Increase of \$328,325 over 2024 Budget (2.8%)

- Economic impacts from tenant uncertainty
- Interest rates on lower cash amounts

Expenses – Increase of \$270,722 over 2024 Budget (2.9%)

- Consulting
- Wastewater
- Other Agencies Creating Expense for the Port

<b>2025 Budget</b>	<b>Port Operations</b>	<b>Waste Water</b>	<b>Total</b>
Projected Bank Balance 12/31/2024	15,502,950	1,673,207	17,176,157
<b>Operating</b>			
Revenues	8,294,339	1,089,451	9,383,790
Expenses	(8,264,480)	(563,000)	(8,827,480)
Operating Surplus (deficit)	29,859	526,451	556,310
<b>Non-Operating</b>			
Property Taxes	2,340,926	-	2,340,926
interest Income	218,342	18,401	236,743
Bond Payments	(212,621)	(413,569)	(626,190)
Interest Payments	(55,333)	(234,139)	(289,472)
Non-Operating Surplus (deficit)	2,291,314	(629,308)	1,662,006
Operating/Non-Operating Surplus (Deficit)	2,321,172	(102,857)	2,218,316
<b>Capital</b>			
Community Development Project - Base Sidewalk	(150,000)	-	(150,000)
Electric car charge	(20,000)	-	(20,000)
West Apron Phase 1	(3,836,202)	-	(3,836,202)
Equipment Shed - Maintenance midfield	(1,500,000)	-	(1,500,000)
SW Hangar Development - Utilities Phase 1	(750,000)	-	(750,000)
Taxiway G Design/Reconstruction - FAA	(92,473)	-	(92,473)
ARFF Station Design/Construction Midfield FAA	(516,151)	-	(516,151)
Property Acquisition	(14,000,000)	-	(14,000,000)
O&M Capital Expense	(900,000)	-	(900,000)
Project Grants	1,120,000	-	1,120,000
Revenue Bond	12,000,000	-	12,000,000
	(8,644,826)	-	(8,644,826)
Projected Bank Balance 12/31/2025	9,179,297	1,570,350	10,749,647

## 2025 Capital Budget

For 2025 and thereafter the Port commission has directed the development of a five-year capital budget with an additional five years of forward-looking planning. Each year, the Port commission and staff will revisit the capital budget to refine each year's projections and consider new projects.

### Project Criteria

For 2025 and thereafter, all proposed capital projects are evaluated based upon the following criteria established by the Port Commission.

- No maintenance or operations projects are included in the capital budget. However, maintenance or operations projects are listed in the capital budget for reference only.
- No projects that would compete with the private sector
- Only use of tax levy money and government grants.
- Consider strategic acquisitions to protect the Port's Westside investment
- Invest in long term viability of airfield and port property
- Include community development projects

### Projects

**2024 Carryover.** These projects were approved in previous capital budgets. They are multiyear projects carried in the capital budget. Anticipated expenditure \$5,145,433.

1. West Apron Rehabilitation – Project will start in January 2025 and be completed by the end of March 2025. Central Washington Asphalt is the contractor. Engineering and Project Management are Century West Engineering with some help from Western Pacific Engineering. This Project will rehabilitate ½ of the west apron. Anticipated cost at completion is \$3,526,202.
2. Equipment Shed Midfield – Project will start September 2024 with a projected completion date if April 2025. Grahm Construction will be the contractor. Engineering and Project Management are Century West Engineering and Western Pacific Engineering. This Project will erect a pre-engineered steel building that is 7,200 sq ft (120' X 60' X 17') including overhead and man doors; foundation; site work; and electrical utility extension. Anticipated cost at completion \$1,469,231.
3. Community Development Sidewalk Project – This project is being done by Grant County Public Works. The Port has not received start/completion date information.

**2025 New Projects.** Applying Commission Adopted Criteria. Anticipated expenditure \$16,238,000, grants \$834,000, LTGO Bond \$500,000 and revenue bond \$12,000,000.

1. Electric Car Charging Station – WSDOT is offering grants for this. More work will need to be done to get this project moving forward.
2. SW Hangar Development Utility Loop – This project will go out to bid late in 2024 for construction to begin spring 2025. Current estimate is \$750,000 and there is an SIP Grant from Grant County for \$500,000.
3. Taxiway G Design/Reconstruction – Continue with the engineering/design work for Taxiway G for \$92,472 and there is a FAA Grant for \$87,849 (95%)

4. ARFF Station Design/Construction Midfield – Estimate \$318,000.
5. Property Acquisition \$14,000,000

**2025 Maintenance Projects**

1. Hangar 1/Building 3401 Roof Replacement – Estimate \$500,000.
2. CPA Fuel Tank Removal – per the agreement with Freeman Holdings these in ground tanks need to be removed. Estimate \$150,000. There is currently no soil contamination anticipated.

**Current Outstanding Debt 2024**

CERB	\$ 2,352,990.57
Bank Loan	\$ 287,873.57
TIF	\$10,000,000.00
LOC	\$ -
Total	\$12,640,864.14

**Bonding Capacity**

<b>Port of Moses Lake Debt Capacity</b>	
<b>Assessed Valuation for 2024 Tax Collections</b>	\$6,385,680,060
<b>Limited Tax General Obligation Debt Capacity (Non-Voted)</b>	
(1/4 of 1 percent of assessed valuation)	\$15,964,200
Less: Outstanding Limited Tax General Obligation Bonds, financing leases, and contracts	12,640,864
Plus: Cash & Investment in Bond Fund	-
<b>Total non-voted Debt</b>	<b>12,640,864</b>
<b>Remaining Capacity (Non-Voted)</b>	<b>\$3,323,336</b>
<b>Total General Obligation Debt Capacity (Voted and Non-Voted)</b>	
(3/4 of 1 percent of assessed valuation)	\$35,919,450
Less: Outstanding Unlimited Tax General Obligation Bonds	-
Less: Outstanding Limited Tax General Obligation Bonds, financing leases, and contracts	12,640,864
Plus: Cash & Investment in Bond Fund	-
<b>Total Voted and Non-Voted Debt</b>	<b>12,640,864</b>
<b>Remaining Capacity (Voted and Non-Voted)</b>	<b>\$23,278,586</b>



**Grant County Port District No. 10  
2025 Budget**

	Actual - Cash	Actual - Cash	Actual - Cash	Budget	Budget	Difference
	Jan - Dec 22	Jan - Dec 23	Jan - Aug 24	2024 Budget	2025 Budget	
Anticipated Beginning Bank Balance					17,176,157.18	
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
6000 - Rent						
6001 - Rent LH Exempt	308,164.14	351,234.10	246,083.60	348,482.48	398,392.06	49,909.58
6002 - Rent LH to City of ML	184,278.48	184,278.48	132,370.82	200,298.84	207,122.88	6,824.04
6003 - Rent Taxed	3,383,318.77	3,888,269.08	2,383,570.84	3,969,077.88	4,109,881.06	140,803.19
6004 - Boeing Rent	544,114.69	632,495.66	427,631.31	678,816.03	339,143.22	(339,672.82)
<b>Total 6000 - Rent</b>	<b>4,419,876.08</b>	<b>5,056,277.32</b>	<b>3,189,656.57</b>	<b>5,196,675.23</b>	<b>5,054,539.22</b>	<b>(142,136.01)</b>
6009 - Through the Fence	412,719.73	312,676.38	216,179.01	324,665.43	333,980.35	9,314.92
6010 - Landing Fees	1,663,156.41	1,730,424.43	1,231,947.56	1,734,059.19	1,882,284.79	148,225.60
6020 - Flowage Fees	146,899.82	130,489.81	52,242.80	125,000.00	165,000.00	40,000.00
6030 - Badges	36,560.00	22,285.00	12,255.00	24,000.00	14,000.00	(10,000.00)
6040 - Equipment Rental	4,068.11	0.00	53,945.03	2,000.00	1,000.00	(1,000.00)
6050 - McChord Maintenance	515,949.96	593,732.52	429,630.08	632,623.80	667,852.20	35,228.40
6055 - FTZ Subscription Dues	128,700.00	128,700.00	128,700.00	128,700.00	128,700.00	-
6060 - US Customs Fees	8,430.08	10,679.43	6,790.00	7,500.00	9,500.00	2,000.00
6070 - Commissions	1,567.76	1,865.26	5,142.80	1,000.00	1,000.00	-
6090 - ARFF Training	12,500.00	12,500.00	0.00	0.00	0.00	-
6110 - Tax Levy	2,225,651.31	2,251,876.93	2,287,176.20	2,239,867.70	2,305,756.70	65,889.01
6120 - Leasehold Tax Income	31,448.75	34,066.38	18,493.10	33,247.94	35,168.96	1,921.02
6130 - Interest	17,573.40	72,107.62	74,169.36	30,742.63	73,019.18	42,276.55
6140 - General Fund Interest	120,551.13	275,155.95	201,572.39	121,662.31	163,723.92	42,061.61
6200 - Wastewater						
6225 - WW AstaReal Tech Subscription	167,117.00	167,524.00	97,089.00	167,124.00	167,124.00	-
6226 - WW AstaReal Tech System Devlmt	59,030.00	53,720.00	31,570.00	54,120.00	54,120.00	-
6230 - WW Chemi-Con Subscription	161,628.00	179,952.00	119,968.00	179,952.00	179,952.00	-
6231 - WW Chemi Con System Development	0.00	0.00	0.00	0.00	0.00	-
6235 - WW Genie Subscription	14,304.00	16,116.00	10,744.00	16,116.00	16,116.00	-
6236 - WW Genie System Development	4,704.00	4,704.00	3,136.00	4,704.00	4,704.00	-
6240 - WW Us Forest Service	2,780.00	3,091.00	3,091.00	3,091.00	3,091.00	-
6250 - WW ML Industries Subscription	148,572.00	165,588.00	110,392.00	165,588.00	165,588.00	-
6251 - WW ML Industries System Devlmt	86,832.00	86,832.00	57,888.00	86,832.00	86,832.00	-
6255 - WW Okanagan Specialty Fruits Su	0.00	0.00	44,748.00	0.00	48,816.00	48,816.00
6256 - WW Okanagan Specialty Fruits Sy	0.00	0.00	40,084.00	0.00	43,728.00	43,728.00
6260 - WW SGL Subscription	276,936.00	262,344.00	84,235.27	262,344.00	262,344.00	-
6261 - WW SGL System Development	61,789.00	57,036.00	28,924.46	57,036.00	57,036.00	-
<b>Total 6200 - Wastewater</b>	<b>983,692.00</b>	<b>996,907.00</b>	<b>631,869.73</b>	<b>996,907.00</b>	<b>1,089,451.00</b>	<b>92,544.00</b>
6300 - Other Income	8,000.00	13,783.07	1,103.19	10,000.00	10,000.00	-
6301 - Other Income - Non-tax	41,360.76	61,180.27	7,901.32	10,000.00	12,000.00	2,000.00
6310 - Sale of Equipment	0.00	873.85	227,428.75	0.00	0.00	-
6400 - Expense Reimbursement	14,008.36	15,689.31	9,654.96	14,482.44	14,482.44	-
6500 - Late Fees	54.74	1,193.65	110.32	0.00	0.00	-
6601 - Customer Deposits Received	45,948.00	29,606.00	0.00	0.00	0.00	-
6602 - LH \$ Sales Taxes Received	618,598.00	686,016.00	0.00	0.00	0.00	-
6603 - Bond Proceeds	0.00	0.00	0.00	0.00	0.00	-
6604 - Other Increases to Cash	199,684.42	355,480.14	0.00	0.00	0.00	-
<b>Total Income</b>	<b>11,656,998.82</b>	<b>12,793,566.32</b>	<b>8,785,968.17</b>	<b>11,633,133.67</b>	<b>11,961,458.76</b>	<b>328,325.10</b>
<b>Expense</b>						
7000 - Salaries						
7001 - Salaries-Admin	676,924.01	649,975.79	414,311.32	770,753.12	810,658.48	39,905.36
7002 - Salaries-O&M	665,965.69	653,841.85	406,469.88	818,825.59	904,814.17	85,988.58
7000 - Salaries - Other	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 7000 - Salaries</b>	<b>1,342,889.70</b>	<b>1,303,817.64</b>	<b>820,781.20</b>	<b>1,589,578.71</b>	<b>1,715,472.65</b>	<b>125,893.94</b>
7003 - Outside Service - Contract Lbr	17,540.00	96,708.77	98,857.54	60,000.00	70,000.00	10,000.00
7010 - Salaries Taxes	121,572.49	136,286.89	98,903.07	179,874.86	181,499.12	1,624.27
7011 - Unemployment Benefits	0.00	0.00	0.00	0.00	0.00	-
7020 - Health Insurance	284,400.72	279,566.03	171,545.66	339,660.69	364,045.74	24,385.05

**Grant County Port District No. 10  
2025 Budget**

	Actual - Cash	Actual - Cash	Actual - Cash	Budget	Budget	Difference
	Jan - Dec 22	Jan - Dec 23	Jan - Aug 24	2024 Budget	2025 Budget	
7030 - Other Fringe	144,318.05	137,202.69	83,891.32	216,923.00	161,890.51	(55,032.49)
7031 - Pension Expense	0.00	0.00	0.00	0.00	0.00	-
7040 - Uniforms	8,888.51	10,136.25	3,898.76	10,880.00	11,080.00	200.00
7050 - Commissioners Expenses	80,705.54	90,409.09	75,969.13	127,894.12	126,682.43	(1,211.69)
7060 - Leoff Retirees	14,978.97	12,684.63	1,813.17	16,871.69	0.00	(16,871.69)
7070 - Maintenance Buildings	280,542.97	201,636.93	66,748.86	428,260.00	407,300.00	(20,960.00)
7075 - Waste Water Maintenance	236,237.61	71,388.54	80,701.59	195,000.00	418,000.00	223,000.00
7080 - Maintenance Vehicles	119,768.86	147,551.81	78,463.59	135,450.00	325,450.00	190,000.00
7100 - Maintenance Grounds	22,347.63	13,940.17	7,826.33	50,000.00	25,000.00	(25,000.00)
7110 - Maintenance Airfield	340,020.45	237,028.28	189,913.41	341,160.00	444,200.00	103,040.00
7111 - Fuel Tanks	733.00	0.00	0.00	12,000.00	7,000.00	(5,000.00)
7115 - Remediation & Environmental	43,412.09	2,179.79	32,532.28	250,070.00	245,070.00	(5,000.00)
7120 - Utilities	235,731.32	218,317.16	173,470.94	218,391.88	255,958.71	37,566.83
7130 - Communications/Phone/Internet	47,876.85	53,406.76	36,087.40	55,000.00	80,000.00	25,000.00
7135 - Computer Services	58,280.00	78,233.00	62,674.12	170,000.00	104,000.00	(66,000.00)
7140 - Communications/Radios	3,415.41	7,518.46	1,862.68	5,500.00	5,500.00	-
7150 - Insurance/Prop, Auto, Liability	263,035.38	385,294.03	418,269.03	451,962.20	470,847.72	18,885.52
7160 - Legal	74,372.60	63,644.00	83,957.45	195,000.00	114,500.00	(80,500.00)
7170 - Accounting	12,810.00	21,094.50	19,162.50	25,000.00	25,000.00	-
7180 - Consulting	552,968.66	158,956.72	261,065.43	453,500.00	356,500.00	(97,000.00)
7181 - Rental Commissions	0.00	0.00	0.00	0.00	0.00	-
7190 - Lobbyist	69,571.89	60,712.34	37,644.90	120,000.00	96,000.00	(24,000.00)
7200 - Office Supplies	13,597.65	11,974.66	13,108.69	20,000.00	17,500.00	(2,500.00)
7201 - Credit Card Fees	1,959.83	3,073.88	1,729.54	5,000.00	4,000.00	(1,000.00)
7202 - Fiscal Agent Fee	331.42	147.27	7,000.00	2,000.00	2,000.00	-
7210 - Office Equipment & Maintenance	7,715.46	13,153.03	10,909.89	9,542.24	13,929.78	4,387.54
7215 - Security Services	123,012.43	98,894.16	64,044.16	99,000.00	108,491.34	9,491.34
7220 - Security Supplies	6,556.26	5,850.64	0.00	8,250.00	6,250.00	(2,000.00)
7225 - Wildlife Services/Supplies	6,900.42	7,920.69	14,736.58	12,200.00	15,000.00	2,800.00
7230 - Travel/Meetings/Training/Conf.	34,352.80	30,521.78	49,061.64	63,400.00	63,400.00	-
7231 - Foreign Travel	0.00	100.00	62,634.35	50,000.00	90,000.00	40,000.00
7235 - Advertising/Legal Notices	7,889.71	6,257.17	10,262.82	10,000.00	11,000.00	1,000.00
7240 - Marketing	2,449.54	292.36	84,067.20	75,500.00	60,000.00	(15,500.00)
7250 - Promotional Hosting	1,016.11	5,549.25	1,211.59	25,542.40	18,764.16	(6,778.24)
7260 - Dues & Subscriptions	196,617.34	202,846.80	114,261.36	323,261.79	172,022.30	(151,239.49)
7265 - Air Show	77,720.29	134,393.15	34,193.02	20,000.00	60,000.00	40,000.00
7270 - Audit	3,121.56	32,682.19	7,724.32	44,500.00	40,000.00	(4,500.00)
7280 - US Customs/FTZ Expense	159,412.98	278,528.06	107,903.99	219,000.00	234,000.00	15,000.00
7285 - Annual Testing/Certification	4,386.91	15,958.12	1,597.96	53,122.25	9,872.25	(43,250.00)
7290 - Election	8,384.15	0.00	21,468.40	8,600.00	0.00	(8,600.00)
7300 - Maintenance Equipment Rental	0.00	0.00	0.00	5,000.00	5,000.00	-
7310 - Shop Small Hand Tools	407.23	1,073.20	1,819.91	25,000.00	20,000.00	(5,000.00)
7320 - Shop Supplies	78,675.01	29,978.76	32,447.08	45,000.00	40,000.00	(5,000.00)
7325 - Janitorial Supplies	10,289.73	9,948.16	5,554.39	11,000.00	11,000.00	-
7330 - Fire Department	1,330,740.12	1,457,448.79	1,015,352.75	1,539,419.42	1,545,667.42	6,248.00
7331 - Firefighting Equip/Supplies	-181,285.69	17,770.97	12,505.46	91,010.00	131,000.00	39,990.00
7340 - Excise Tax	64,907.90	55,677.37	43,989.14	73,768.03	72,751.36	(1,016.67)
7345 - County Assessment	6,842.45	7,590.03	3,925.55	8,000.00	8,100.00	100.00
7360 - Safety Supplies	464.58	454.82	0.00	19,235.00	16,735.00	(2,500.00)
7700 - Deferred Rent	9,000.00	0.00	0.00	0.00	0.00	-
7800 - WW Licensing	39,266.00	39,268.00	19,635.00	40,000.00	40,000.00	-
7801 - WW Water Tests	0.00	0.00	0.00	0.00	0.00	-
7802 - Lease Water Right	0.00	0.00	0.00	0.00	0.00	-
7810 - Bad Debt	765.97	0.00	682.00	0.00	0.00	-
7900 - Cash Basis - Capital Expense	10,192,809.58	1,049,232.30	0.00	0.00	7,744,825.63	7,744,825.63
7900.1 - Cash Basis - Capital Expense	0.00	0.00	0.00	0.00	900,000.00	900,000.00
7901 - Customer Deposits Refunded	0.00	911.00	0.00	0.00	0.00	-
7902 - LH & Sales Taxes Paid	604,132.00	668,834.00	0.00	0.00	0.00	-

**Grant County Port District No. 10  
2025 Budget**

	Actual - Cash	Actual - Cash	Actual - Cash	Budget	Budget	
	Jan - Dec 22	Jan - Dec 23	Jan - Aug 24	2024 Budget	2025 Budget	Difference
7903 - Bond Payments	743,621.61	954,298.00	0.00	611,008.97	626,190.45	15,181.48
7904 - Change in Accounting Principle	0.00	0.00	0.00	0.00	0.00	-
7999 - Allocate Overhead	0.00	0.00	0.00	0.00	0.00	-
8000 - Interest Expense	26,389.48	84,315.35	49,214.51	61,682.33	55,332.81	(6,349.52)
8001 - WW Interest Expense	259,285.74	254,459.26	135,088.38	245,401.22	234,139.34	(11,261.88)
8900 - Depreciation	0.00	0.00	0.00	0.00	0.00	-
8910 - Depreciation - Contributions	0.00	0.00	0.00	0.00	0.00	-
9000 - Reconciliation Discrepancies	0.00	0.00	0.00	0.00	0.00	-
9100 - Uncategorized Expenses	0.00	0.00	0.00	0.00	0.00	-
9999 - Suspense	0.00	0.00	0.00	0.00	0.00	-
<b>Total Expense</b>	<b>18,218,155.27</b>	<b>9,267,117.70</b>	<b>4,832,170.04</b>	<b>9,472,420.81</b>	<b>18,387,968.72</b>	<b>8,915,547.91</b>
<b>Net Ordinary Income</b>	<b>-6,561,156.45</b>	<b>3,526,448.62</b>	<b>3,953,798.13</b>	<b>2,160,712.86</b>	<b>-6,426,509.96</b>	<b>-8,587,222.81</b>
<b>Anticipated Ending Bank Balance</b>					<b>10,749,647.22</b>	