

The Port of Kennewick: Providing Fiscal Responsibility & Value for Taxpayers

The Port of Kennewick is a major economic engine for the Quad-Cities, with a track record of bolstering economic prosperity across a 485 square mile district covering Kennewick, West Richland, south Richland, parts of Benton City, and a large part of unincorporated Benton County.

The Port is known for making targeted investments that help to trigger economic growth and job creation in our local economy, but we also focus on providing civic amenities that improve the quality of life for area residents. **The Port's primary mission is to support economic development and provide public benefits rather than make a profit;** *although regardless of the project, the Port of Kennewick's priority is to make prudent fiscal decisions that reduce costs or generate value for taxpayers.*

A Focus on Fiscal Responsibility

Even though the property tax levy rate supporting Port operations has **been reduced by 25 percent since 2001, saving local taxpayers millions**, Port investments and assets have grown substantially. Constructed capital assets have jumped 90 percent since 2004, to more than \$50 million, while owner equity has grown by 82 percent. ***The Port has virtually no debt;* and liabilities have declined by 32 percent** since 2004! These strong results show that **the Port's focus on fiscal responsibility is delivering real results for taxpayers.**

Providing Benefits that Boost Economy, Enhance Quality of Life

Port success stories include the **Spaulding Business Park, where a \$2.6 million investment turned into a \$26 million value** and is sparking major revitalization in adjacent areas. That's the kind of economic development we need in the Quad-Cities. Meanwhile, **the Port-driven Clover Island redevelopment has restored our community's access to the waterfront** and created a recreation and leisure destination that attracts visitors; and where the lighthouse has become an iconic image for Port district residents. These and many other projects demonstrate the positive impact the Port of Kennewick has for residents of the Quad-Cities.

Prioritizing Cost Savings to Reduce the Burden on Taxpayers

The Port of Kennewick is always searching for innovative ways to reduce costs and deliver more for less. **Since 2009 alone, the Port has realized \$1.35 million in taxpayer savings.** One think-outside-the-box savings example occurred when the Port had to demolish nine buildings of the vacant Chieftain Motel Apartments, **the Port relied on Coyote Ridge prison crews, rather than contract workers, to clean up the debris, saving taxpayers \$23,000.** Port management understands that every dollar counts, and cutting costs must be a core priority of all Port operations.