



CITY OF *Yakima*
Washington

PASSENGER FACILITY CHARGE (PFC) REPORT

For the year ended December 31, 2016

PFC regulation §158.67 requires each public agency to provide an audit of its PFC account at least annually during the period the PFC is collected, held, or used (internal controls). The audit must be performed by an accredited independent public accountant, including a State auditor. The accountant/auditor must express an opinion of the fairness and reasonableness of the public agency's procedures for receiving, holding, and using PFC revenue, as well as whether the quarterly report, required under §158.63, fairly represents the net transactions within the PFC account (schedule). These audits may be done as part of the annual/periodic single audit or as a separate audit. The FAA must review the audit findings as part of the required program oversight responsibilities. The FAA will record receipt of any findings in their SOAR database to ensure compliance with the regulation.

REPORT PREPARED BY:

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CUMULATIVE PUBLIC FACILITY CHARGE (PFC) SCHEDULE

Schedule of Passenger Facility Charges Collected, Held, and Used
For the year ended December 31, 2016

	<u>1st</u> <u>Quarter</u>	<u>2nd</u> <u>Quarter</u>	<u>3rd</u> <u>Quarter</u>	<u>4th</u> <u>Quarter</u>	<u>Annual</u> <u>Total</u>
Unexpended PFC & interest					
Beginning balance	\$ 974,258	\$ 1,047,439	\$ 958,704	\$ 767,045	\$ 974,258
Revenue					
PFC revenue	77,500	50,205	62,964	72,353	263,022
Interest	50	35	47	50	182
Total revenue	<u>77,550</u>	<u>50,240</u>	<u>63,011</u>	<u>72,403</u>	<u>263,204</u>
PFC expenditures	4,369	138,975	254,670	335,946	733,960
Ending balance	<u>\$ 1,047,439</u>	<u>\$ 958,704</u>	<u>\$ 767,045</u>	<u>\$ 503,502</u>	<u>\$ 503,502</u>

NOTES TO THE PFC SCHEDULE

For the year ended December 31, 2016

BASIS OF ACCOUNTING

This schedule is prepared on the cash basis of accounting. The City's financial statements are prepared using the full or modified-accrual basis of accounting where revenues are recognized when earned and expenses are recognized when incurred. The PFC revenues presented represent only those cash revenues actually received for the quarter reported. PFC revenues not received prior to the end of each quarter are not accrued and are reported as revenues of the subsequent reporting period.

PROGRAM COSTS

The amounts shown as current year revenues and expenses represent only the Passenger Facility Charges portions of the project costs. Entire project costs may be more than shown.