

PORT DISTRICT OF CHELAN COUNTY
 2008 Supplemental and 2009 Preliminary Budgets
 November 5, 2008

Draft

| | 2008 Supplemental Budget | 2009 Preliminary Budget |
|---|--------------------------------|-------------------------------|
| Reserves on hand, January 1 | \$ 3,999,999 | \$ 4,669,957 |
| Receipts | | |
| Current tax levy | 2,072,418 | 2,158,146 |
| 1% levy increase allowed by law | 20,724 | 21,581 |
| Tax on new construction | 65,004 | 66,495 |
| Rental income | 1,266,850 | 1,287,750 |
| Leasehold tax collected | 243,100 | 225,360 |
| Interest income | 152,000 | 159,600 |
| Other income | 6,000 | 5,500 |
| ADO Contract | 58,906 | 29,453 |
| WA State Stormwater Grant | 74,000 | - |
| Nat'l Park Service Grant | 2,400 | - |
| CERB Cashmere Feasibility Study | 15,000 | 35,000 |
| WA St DNR - Ladder Fuels Reduction Grant | 6,380 | - |
| CTC salary & benefits reimbursement | 132,500 | 129,500 |
| Fire protection assessment | 18,379 | 19,750 |
| Pangborn repayment of loans | - | 60,000 |
| Bond proceeds, net | 2,055,000 | - |
| Sale of fixed assets | 21,250 | - |
| Total receipts | <u>6,209,911</u> | <u>4,198,135</u> |
| Funds Available | 10,209,910 | 8,868,092 |
| Disbursements | | |
| Maintenance and operations | | |
| Port | 1,909,941 | 2,026,763 |
| Lake Chelan Airport | 60,000 | 60,000 |
| Pangborn Memorial Airport | 117,116 | 155,085 |
| Peshastin Property | 27,500 | 50,000 |
| Confluence Tech Center | 67,205 | 74,047 |
| Total maintenance & operations | <u>2,181,762</u> | <u>2,365,895</u> |
| Business Development & Marketing | | |
| Clean Technologies | 53,525 | 38,000 |
| Tourism Marketing | 77,500 | 105,000 |
| Port Marketing | 36,750 | 35,000 |
| Information Technologies | 6,000 | 6,000 |
| Wen Val Bis Bur-E3NCW (2010 Olympics Tourism Development) | 6,000 | 6,000 |
| Other Cluster Development | - | 10,000 |
| Total Business Development & Marketing | <u>179,775</u> | <u>200,000</u> |
| Economic Development Contracts | | |
| Chelan County Historical Society | 8,000 | 6,000 |
| Wen Valley Conv & Vis Bur | 17,100 | 17,100 |
| Lake Chelan Chamber | 7,500 | 10,000 |
| Wenatchee Valley Chamber | 7,500 | 10,000 |
| Leavenworth Chamber | 7,500 | 10,000 |
| Cashmere Chamber | 7,500 | 10,000 |
| Entiat Valley Chamber | 2,000 | 5,000 |
| Other Contracts | 3,400 | 3,500 |
| Total Economic Development Contracts | <u>60,500</u> | <u>71,600</u> |
| Community Partnership Projects | | |
| Leavenworth Rail Initiative | - | 75,000 |
| Leavenworth Rail - Additional Funding Request | - | 100,000 |
| Leavenworth Visitor Center Acquisition | - | 80,000 |
| Leavenworth Videoconference Project | - | 10,000 |
| City of Wen.-Orondo Moorage & Parking (1 of 3) | - | 86,667 |
| City of Wen. - Pedestrian Bridge Engineering Study | 10,000 | - |
| City of Chelan-Public Marina Expansion (1 of 3) | - | 86,667 |
| City of Chelan-Aquatic/Community Center Study | 10,000 | - |
| Chelan Videoconference Project | - | 10,000 |
| Chelan Community Economic Development Project | - | ** |
| Chelan County (Cashmere) Airport | - | 5,000 |
| Chelan-Douglas Trends Website Development | 15,000 | - |
| Entiat Waterfront Project (1 of 3) | - | 66,667 |
| Ohme Gardens Master Plan | - | ** |
| Leasehold tax payments in lieu of taxes | 243,100 | 225,360 |
| Operating loans to Pangborn Memorial Airport | - | 40,000 |
| Debt payments | | |
| Principal | 465,380 | 490,380 |
| Interest | 279,420 | 264,293 |
| Capital improvements | | |
| Lake Chelan Airport | - | 34,558 |
| Pangborn Sewer ULID | 11,601 | 10,850 |
| Pangborn Capital Projects | 127,692 | 168,411 |
| Purchase of Cashmere Mill Site | 1,491,668 | - |
| Cashmere Mill Site Preparation - Phase I | 18,205 | 250,000 |
| Cashmere Mill Site - Sunset Hwy Landscaping | - | 60,000 |
| Deposit on Property Adjacent to Mill Site | 25,000 | - |
| Confluence Technology Center | 97,850 | 18,750 |
| CTC Maintenance Building | - | 80,000 |
| CTC 1st Floor Tenant Improvements | - | 106,000 |
| CTC VC Equip Replacement/Upgrades/Mtg Rm Furnishings | - | 45,000 |
| Vehicles & Equipment | 102,000 | 50,000 |
| Clean Technologies - Solar Smart Charging Station | - | 40,000 |
| Telecommunications & Equipment | - | 60,000 |
| Asset Management Plan and Software | - | 50,000 |
| IB #1 Fire Alarm Panel | 2,000 | - |
| IB #3 Improvements | 4,000 | - |
| IB #5 Roof and Fire Panel Replacement | 190,000 | - |
| IB #5 HVAC and Carpet Replacement | - | 168,000 |
| IB #13 Garage Roof | - | 5,000 |
| Landscaping & Signage | 5,000 | 75,000 |
| Miscellaneous O.S.B.P. Improvements | 20,000 | 25,000 |
| Total debt, capital improvements, and other | <u>3,117,916</u> | <u>2,786,603</u> |
| Total disbursements | <u>5,539,953</u> | <u>5,424,098</u> |
| Excess (deficit) of receipts over disbursements | <u>669,958</u> | <u>(1,225,963)</u> |
| Funds on hand, December 31 | \$ <u>4,669,957</u> | \$ <u>3,443,994</u> |

PORT DISTRICT OF CHELAN COUNTY

2008 Supplemental and 2009 Preliminary Budgets
November 5, 2008

Draft

| | 2008 Supplemental Budget | 2009 Preliminary Budget |
|--|--------------------------------|-------------------------------|
| MAINTENANCE AND OPERATIONS | | |
| Operating Expenses | | |
| Business Park | | |
| Property insurance | \$ 42,710 | \$ 46,855 |
| Maintenance and repairs | 55,750 | 31,850 |
| Fire protection in lieu of taxes | 30,250 | 32,520 |
| Utilities | <u>11,500</u> | <u>11,930</u> |
| Total operating expenses | 140,210 | 123,155 |
| Administrative Expenses | | |
| Salaries | 646,000 | 744,975 |
| Commissioners' compensation | 45,350 | 47,952 |
| Employee benefits | 153,050 | 177,500 |
| Payroll taxes | 56,500 | 63,085 |
| Professional services | | |
| Legal | 130,000 | 134,875 |
| Accounting | 67,500 | 70,030 |
| Engineering | 122,000 | 87,050 |
| Telecommunications and computer services | 125,000 | 110,750 |
| State audit | - | 12,500 |
| Comprehensive planning | 6,095 | - |
| Other | 230,000 | 77,250 |
| Election costs | - | 14,245 |
| Training and continuing education | 6,500 | 6,745 |
| Community relations | 7,150 | 7,420 |
| Conferences and meetings | 23,600 | 24,485 |
| Memberships | 32,960 | 34,200 |
| Travel | 24,380 | 25,295 |
| Subscriptions | 825 | 855 |
| Office expense | | |
| Supplies | 17,250 | 17,900 |
| Maintenance and repairs | 16,500 | 12,500 |
| Utilities | 13,950 | 14,475 |
| Telephone | 14,050 | 14,575 |
| Miscellaneous | 775 | 805 |
| Insurance | 26,691 | 16,150 |
| Auto expense | <u>3,605</u> | <u>3,740</u> |
| Total administrative expense | 1,769,731 | 1,719,357 |
| General operating contingency | <u>-</u> | <u>184,251</u> |
| Total maintenance and operation expense | <u>\$ 1,909,941</u> | <u>\$ 2,026,763</u> |
| CONFLUENCE TECHNOLOGY CENTER OPERATIONS | | |
| Rental income | \$ 626,500 | \$ 670,365 |
| Video-Conferencing rentals | 70,000 | 75,000 |
| Utility & Operating Expense Reimbursements | <u>221,500</u> | <u>224,698</u> |
| Total income | 918,000 | 970,063 |
| Expenses | | |
| Dues | 326,470 | 378,930 |
| Reserve Account | 10,173 | 11,368 |
| Operating Expenses | 175,000 | 180,250 |
| Principal on debt | 212,972 | 223,971 |
| Interest on debt | <u>260,590</u> | <u>249,591</u> |
| Total expenses | <u>985,205</u> | <u>1,044,110</u> |
| Excess (deficit) | <u>\$ (67,205)</u> | <u>\$ (74,047)</u> |

PORT DISTRICT OF CHELAN COUNTY

2009 Preliminary Budget

November 5, 2008

| | Port M & O Fund | General Economic Development Fund | Industrial/Commercial Land Acquisition and Infrastructure Development | CTC Financing Reserve* | Pangborn Capital Reserve | Pangborn M & O Reserve | Total |
|---|-----------------------|---|--|------------------------------|--------------------------------|------------------------------|--------------|
| Reserves on hand, January 1 | \$ 650,000 | \$ 150,000 | \$ 2,419,957 | \$ 1,000,000 | \$ 350,000 | \$ 100,000 | \$ 4,669,957 |
| Receipts | | | | | | | |
| Current tax levy | | 2,158,146 | | | | | 2,158,146 |
| 1% levy increase allowed by law | | 21,581 | | | | | 21,581 |
| Tax on new construction | | 66,495 | | | | | 66,495 |
| Rental income | 1,287,750 | | | | | | 1,287,750 |
| Leasehold tax collected | 225,360 | | | | | | 225,360 |
| Interest income | 159,600 | | | | | | 159,600 |
| Other income | 5,500 | | | | | | 5,500 |
| ADO Contract | 29,453 | | | | | | 29,453 |
| WA State Stormwater Grant | | | | | | | |
| Natl Park Service Grant | | | | | | | |
| CERB Cashmere Feasibility Study | | | 35,000 | | | | 35,000 |
| WA St DNR - Ladder Fuels Reduction Grant | | | | | | | |
| CTC salary & benefits reimbursement | 129,500 | | | | | | 129,500 |
| Fire protection assessment | 19,750 | | | | | | 19,750 |
| Pangborn repayment of loans | | | | | | 60,000 | 60,000 |
| Bond proceeds, net | | | | | | | |
| Sale of fixed assets | | | | | | | |
| Total receipts | 1,856,913 | 2,246,222 | 35,000 | | | 60,000 | 4,198,135 |
| Funds Available | 2,506,913 | 2,396,222 | 2,454,957 | 1,000,000 | 350,000 | 160,000 | 8,868,092 |
| Disbursements | | | | | | | |
| Maintenance and operations | | | | | | | |
| Port | 2,026,763 | | | | | | 2,026,763 |
| Lake Chelan Airport | 60,000 | | | | | | 60,000 |
| Pangborn Memorial Airport | | | | | | 155,085 | 155,085 |
| Peshastin Property | 50,000 | | | | | | 50,000 |
| Confluence Technology Center | (399,515) | 473,562 | | | | | 74,047 |
| Total maintenance and operations | 1,737,248 | 473,562 | | | | 155,085 | 2,365,895 |
| Business Development & Marketing | | | | | | | |
| Clean Technologies | | 38,000 | | | | | 38,000 |
| Tourism Marketing | | 105,000 | | | | | 105,000 |
| Port Marketing | | 35,000 | | | | | 35,000 |
| Information Technologies | | 6,000 | | | | | 6,000 |
| Wen Val Bis Bur-E3NCW (2010 Olympics Tourism Development) | | 6,000 | | | | | 6,000 |
| Other Cluster Development | | 10,000 | | | | | 10,000 |
| Total Business Development & Marketing | | 200,000 | | | | | 200,000 |
| Economic Development Contracts | | | | | | | |
| Chelan County Historical Society | | 6,000 | | | | | 6,000 |
| Wen Valley Conv & Vis Bur | | 17,100 | | | | | 17,100 |
| Lake Chelan Chamber | | 10,000 | | | | | 10,000 |
| Wenatchee Valley Chamber | | 10,000 | | | | | 10,000 |
| Leavenworth Chamber | | 10,000 | | | | | 10,000 |
| Cashmere Chamber | | 10,000 | | | | | 10,000 |
| Entiat Valley Chamber | | 5,000 | | | | | 5,000 |
| Other Contracts | | 3,500 | | | | | 3,500 |
| Total Economic Development Contracts | | 71,600 | | | | | 71,600 |
| Community Partnership Projects | | | | | | | |
| Leavenworth Rail Initiative | | 75,000 | | | | | 75,000 |
| Leavenworth Rail - Additional Funding Request | | 100,000 | | | | | 100,000 |
| Leavenworth Visitor Center Acquisition | | 80,000 | | | | | 80,000 |
| Leavenworth Videoconference Project | | 10,000 | | | | | 10,000 |
| City of Wen - Orondo Moorage & Parking (1 of 3) | | 86,667 | | | | | 86,667 |
| City of Wen - Pedestrian Bridge Engineering Study | | | | | | | |
| City of Chelan - Public Marina Expansion (1 of 3) | | 86,667 | | | | | 86,667 |
| City of Chelan - Aquatic/Community Center Study | | | | | | | |
| Chelan Videoconference Project | | 10,000 | | | | | 10,000 |
| Chelan Community Economic Development Project | | | | | | | |
| Chelan County (Cashmere) Airport | | 5,000 | | | | | 5,000 |
| Chelan-Douglas Trends Website Development | | | | | | | |
| Entiat Waterfront Project (1 of 3) | | 66,667 | | | | | 66,667 |
| Ohme Gardens Master Plan | | | | | | | |
| Leasehold tax payments in lieu of taxes | 225,360 | | | | | | 225,360 |
| Operating loans to Pangborn Memorial Airport | | | | | | 40,000 | 40,000 |
| Debt payments | | | | | | | |
| Principal | | 490,380 | | | | | 490,380 |
| Interest | | 264,293 | | | | | 264,293 |
| Capital improvements | | | | | | | |
| Lake Chelan Airport | | 34,558 | | | | | 34,558 |
| Pangborn Sewer ULID | | | | | 10,850 | | 10,850 |
| Pangborn Capital Projects | | | | | 168,411 | | 168,411 |
| Purchase of Cashmere Mill Site | | | | | | | |
| Cashmere Mill Site Preparation - Phase I | | | 250,000 | | | | 250,000 |
| Cashmere Mill Site - Sunset Hwy Landscaping | | | 60,000 | | | | 60,000 |
| Deposit on Property Adjacent to Mill Site | | | | | | | |
| Confluence Technology Center | | | 18,750 | | | | 18,750 |
| CTC Maintenance Building | | | 80,000 | | | | 80,000 |
| CTC 1st Floor Tenant Improvements | | | 106,000 | | | | 106,000 |
| CTC VC Equip Replacement/Upgrades/Mtg Rm Furnishings | 45,000 | | | | | | 45,000 |
| Vehicles & Equipment | 50,000 | | | | | | 50,000 |
| Clean Technologies - Solar Smart Charging Station | | 40,000 | | | | | 40,000 |
| Telecommunications & Equipment | 60,000 | | | | | | 60,000 |
| Asset Management Plan and Software | 50,000 | | | | | | 50,000 |
| IB #1 Fire Alarm Panel | | | | | | | |
| IB #3 Improvements | | | | | | | |
| IB #5 Roof and Fire Panel Replacement | | | | | | | |
| IB #5 HVAC and Carpet Replacement | | | 168,000 | | | | 168,000 |
| IB #13 Garage Roof | | | 5,000 | | | | 5,000 |
| Landscaping & Signage | 75,000 | | | | | | 75,000 |
| Miscellaneous O.S.B.P. Improvements | | | 25,000 | | | | 25,000 |
| Total debt, capital improvements, and other | 505,380 | 1,349,232 | 712,750 | | 179,261 | 40,000 | 2,786,603 |
| Total disbursements | 2,242,608 | 2,094,394 | 712,750 | | 179,261 | 195,085 | 5,424,098 |
| Excess (deficit) of receipts over disbursements | (385,695) | 151,828 | (677,750) | | (179,261) | (135,085) | (1,225,963) |
| Funds on hand, December 31 | 264,305 | 301,828 | 1,742,207 | 1,000,000 | 170,739 | (35,085) | 3,443,994 |
| Fund Transfers | 735,695 | | (1,050,041) | | 179,261 | 135,085 | |
| Funds on hand, December 31 | \$ 1,000,000 | \$ 301,828 | \$ 692,166 | \$ 1,000,000 | \$ 350,000 | \$ 100,000 | \$ 3,443,994 |
| Notes: | | | | | | | |
| * CTC financing reserve per bond agreement with Cashmere Valley Bank. | | | | | | | |