

PORT DISTRICT NO. 1 OF CHELAN COUNTY

2006 Supplemental and 2007 Final Budgets
November 15, 2006

	2006 Supplementa Budget	2007 Final Budget
Reserves on hand, January 1	\$ 4,375,674	\$ 3,927,254
Receipts		
Current tax levy	1,930,815	1,993,198
1% levy increase allowed by law	19,308	19,932
Tax on new construction	43,075	59,300
Rental income	1,202,500	1,185,000
Leasehold tax collected	154,401	225,000
Interest income	190,500	195,000
Other income	2,500	5,000
CTC salary & benefits reimbursement	110,000	114,000
Fire protection assessment	32,000	32,500
Sale of commercial surplus property	-	341,250
Yahoo! Elevator Modification Reimbursement	45,331	-
Total receipts	<u>3,730,430</u>	<u>4,170,180</u>
Funds Available	8,106,104	8,097,434
Disbursements		
Maintenance and operations		
Port	1,382,975	1,616,076
Lake Chelan Airport	56,693	59,921
Pangborn Memorial Airport	27,328	38,226
Peshastin Property	9,750	10,500
Confluence Tech Center	481,534	132,280
Total maintenance & operations	<u>1,958,280</u>	<u>1,857,003</u>
Business Development & Marketing		
Advance Vehicle Initiative	26,000	100,000
Solar/Renewable Energies	5,000	44,500
Outdoor Recreation	11,000	37,000
Ag-Tourism	34,000	30,000
Wine Cluster	35,000	46,500
Other Cluster Development	1,000	18,000
Port Marketing	80,000	100,000
Information Technologies	-	25,500
Tourism Marketing	18,000	-
Total Business Development & Marketing	<u>210,000</u>	<u>401,500</u>
Economic Development Contracts		
Chelan County Historical Society	7,500	7,500
Wen Valley Conv & Vis Bur - VIC	5,000	7,500
Event Calendar Maintenance	4,800	4,800
Web Site Maintenance	4,800	4,800
Lake Chelan Chamber	5,000	7,500
Wenatchee Valley Chamber	7,500	7,500
Leavenworth Chamber	5,000	7,500
Cashmere Chamber	3,750	7,500
Total Economic Vitality Projects	<u>43,350</u>	<u>54,600</u>
Community Partnership Projects		
Leavenworth Rail Initiative	-	75,000
City of Wen.-Orondo Street Moorage & Parking (1 of 3)	17,500	86,667
City of Chelan-Public Marina Expansion (1 of 3)	-	86,667
Cashmere Airport	-	5,000
Leasehold tax payments in lieu of taxes	154,401	225,000
Debt payments		
Principal	420,380	440,380
Interest	239,666	219,523
Capital improvements		
Lake Chelan Airport	-	-
Pangborn Sewer ULID	12,687	12,688
Pangborn Capital Projects	62,586	120,366
Peshastin Property	5,000	-
Confluence Technology Center	190,000	100,000
Vehicles & Equipment	85,000	217,500
I.B. #3 Improvements	-	500,000
Landscaping & Signage	-	100,000
Miscellaneous O.S.B.P. Improvements	780,000	150,000
Total debt, capital improvements, and other	<u>1,967,220</u>	<u>2,338,791</u>
Total disbursements	<u>4,178,850</u>	<u>4,651,894</u>
Funds on hand, December 31	<u>\$ 3,927,254</u>	<u>\$ 3,445,540</u>

PORT DISTRICT NO. 1 OF CHELAN COUNTY

2007 Final Budget

November 15, 2006

		Port M & O Fund	General Economic Development Fund	Industrial/Commercial Land Acquisition and Infrastructure Development	Comprehensive Planning Reserve Fund
Reserves on hand, January 1	\$	650,000	\$ 150,000	\$ 1,677,254	\$ -
Receipts					
Current tax levy			1,993,198		
1% levy increase allowed by law			19,932		
Tax on new construction			59,300		
Rental income		1,185,000			
Leasehold tax collected		225,000			
Interest income		195,000			
Other income		5,000			
CTC salary & benefits reimbursement		114,000			
Fire protection assessment		32,500			
Sale of commercial surplus property				341,250	
Total receipts		1,756,500	2,072,430	341,250	-
Funds Available		2,406,500	2,222,430	2,018,504	-
Disbursements					
Maintenance and operations					
Port		1,616,076			
Lake Chelan Airport		59,921			
Pangborn Memorial Airport		38,226			
Peshastin Property		10,500			
Confluence Tech Center		(341,283)	473,563		
Total maintenance operations		1,383,440	473,563	-	-
Business Development & Marketing					
Advance Vehicle Initiative			100,000		
Solar/Renewable Energies			44,500		
Outdoor Recreation			37,000		
Ag-Tourism			30,000		
Wine Cluster			46,500		
Other Cluster Development			18,000		
Port Marketing			100,000		
Information Technologies			25,500		
Tourism Marketing			-		
Total Business Development & Marketing		-	401,500	-	-
Economic Development Contracts					
Chelan County Historical Society			7,500		
Wen Valley Conv & Vis Bur - VIC			7,500		
Event Calendar Maintenance			4,800		
Web Site Maintenance			4,800		
Lake Chelan Chamber			7,500		
Wenatchee Valley Chamber			7,500		
Leavenworth Chamber			7,500		
Cashmere Chamber			7,500		
Total Economic Vitality Projects		-	54,600	-	-
Community Partnership Projects					
Leavenworth Rail Initiative			75,000		
City of Wen.-Orondo Street Moorage & Parking (1 of 3)			86,667		
City of Chelan-Public Marina Expansion (1 of 3)			86,667		
Cashmere Airport			5,000		
Leasehold tax payments in lieu of taxes		225,000			
Debt payments					
Principal			440,380		
Interest			219,523		
Capital improvements					
Lake Chelan Airport					
Pangborn Sewer ULID					
Pangborn Capital Projects					
Peshastin Property				-	
Confluence Technology Center			100,000		
Vehicles & Equipment		124,500	93,000		
I.B. #3 Improvements				500,000	
Landscaping & Signage				100,000	
Miscellaneous O.S.B.P. Improvements				150,000	
Total debt, capital improvements, and other		349,500	1,106,237	750,000	-
Total disbursements		1,732,940	2,035,900	750,000	-
Funds on hand, December 31		673,560	186,530	1,268,504	-
Fund Transfers		(428,020)	(186,530)	(1,268,504)	1,600,000
Funds on hand, December 31	\$	245,540	\$ -	\$ -	\$ 1,600,000
Notes:					
* CTC financing reserve per bond agreement with Cashmere Valley Bank.					

	CTC Financing Reserve*	Pangborn Capital Reserve	Pangborn M & O Reserve	Total
\$	1,000,000	\$ 350,000	\$ 100,000	\$ 3,927,254
				1,993,198
				19,932
				59,300
				1,185,000
				225,000
				195,000
				5,000
				114,000
				32,500
				341,250
	-	-	-	4,170,180
	1,000,000	350,000	100,000	8,097,434
				1,616,076
				59,921
				38,226
				10,500
				132,280
	-	-	-	1,857,003
				100,000
				44,500
				37,000
				30,000
				46,500
				18,000
				100,000
				25,500
				-
	-	-	-	401,500
				7,500
				7,500
				4,800
				4,800
				7,500
				7,500
				7,500
				7,500
	-	-	-	54,600
				75,000
				86,667
				86,667
				5,000
				225,000
				440,380
				219,523
				-
		12,688		12,688
		120,366		120,366
				-
				100,000
				217,500
				500,000
				100,000
				150,000
	-	133,054	-	2,338,791
	-	133,054	-	4,651,894
	1,000,000	216,946	100,000	3,445,540
		283,054		-
\$	1,000,000	\$ 500,000	\$ 100,000	\$ 3,445,540

PORT DISTRICT NO. 1 OF CHELAN COUNTY

2006 Supplemental and 2007 Final Budgets
November 15, 2006

	2006 Supplemental Budget	2007 Final Budget
MAINTENANCE AND OPERATIONS		
Operating Expenses		
Business Park		
Property insurance	\$ 16,000	\$ 32,500
Maintenance and repairs	59,900	63,000
Fire protection in lieu of taxes	36,500	38,500
Utilities	28,500	29,900
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Total operating expenses	140,900	163,900
Administrative Expenses		
Salaries	490,900	547,685
Commissioner's compensation	36,000	37,500
Employee benefits	103,500	113,500
Payroll taxes	40,900	45,250
Professional services		
Legal	78,000	81,900
Accounting	68,500	71,925
Engineering	44,800	47,500
Telecommunications and computer services	59,900	83,500
State audit	-	7,900
Comprehensive Planning	-	60,000
Other	34,600	35,900
Election costs	-	15,000
Training and continuing education	1,000	1,100
Community relations	4,900	5,050
Conferences and meetings	28,000	29,500
Memberships	30,900	32,000
Travel	23,500	24,500
Subscriptions	750	800
Office expense		
Supplies	13,500	14,000
Maintenance and repairs	10,500	10,750
Utilities	8,000	8,250
Telephone	9,500	9,750
Miscellaneous	1,000	1,000
Insurance	24,500	17,500
Auto expense	3,200	3,500
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Total administrative expense	1,116,350	1,305,260
General operating contingency	125,725	146,916
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Total maintenance and operation expense	\$ 1,382,975	\$ 1,616,076
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CONFLUENCE TECHNOLOGY CENTER OPERATIONS		
Rental income	\$ 265,000	\$ 582,500
Video-Conferencing rentals	37,500	60,000
Utility & Operating Expense Reimbursements	190,000	206,500
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Total income	492,500	849,000
Expenses		
Dues	316,500	320,600
Reserve Account	-	9,617
Operating Expenses	232,500	177,500
Special Assessments	-	-
Principal on debt	144,472	202,664
Interest on debt	280,562	270,899
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Total expenses	974,034	981,280
Deficit	\$ (481,534)	\$ (132,280)