

PORT DISTRICT OF CHELAN COUNTY

2007 Supplemental and 2008 Final Budgets
November 21, 2007

	2007 Supplemental Budget	2008 Final Budget
Reserves on hand, January 1	\$ 3,811,678	\$ 3,453,246
Receipts		
Current tax levy	1,993,198	2,072,418
1% levy increase allowed by law	19,932	20,724
Tax on new construction	59,300	65,037
Rental income	1,205,000	1,250,000
Leasehold tax collected	229,515	241,183
Interest income	184,500	193,725
Other income	5,500	5,500
ADO Contract	29,453	58,906
WA State Stormwater Grant	-	75,000
CERB Cashmere Feasibility Study	-	50,000
CTC salary & benefits reimbursement	112,000	116,500
Fire protection assessment	27,050	28,500
Pangborn repayment of loans	182,500	20,000
Bond proceeds, net	-	2,055,000
Sale of commercial surplus property	341,250	-
Total receipts	<u>4,389,198</u>	<u>6,252,493</u>
Funds Available	8,200,876	9,705,739
Disbursements		
Maintenance and operations		
Port	1,640,005	1,834,118
Lake Chelan Airport	59,921	60,000
Pangborn Memorial Airport	40,788	70,741
Peshastin Property	15,500	45,500
Confluence Tech Center	132,280	85,115
Total maintenance & operations	<u>1,888,494</u>	<u>2,095,474</u>
Business Development & Marketing		
Clean Technologies	62,500	65,000
Tourism Marketing	82,000	140,000
Port Marketing	100,000	100,000
Information Technologies	8,100	10,000
Total Business Development & Marketing	<u>252,600</u>	<u>315,000</u>
Economic Development Contracts		
Chelan County Historical Society	10,000	10,000
Wen Valley Conv & Vis Bur	21,900	21,900
Lake Chelan Chamber	7,500	7,500
Wenatchee Valley Chamber	7,500	7,500
Leavenworth Chamber	7,500	7,500
Cashmere Chamber	7,500	7,500
Other Contracts	-	5,400
Total Economic Development Contracts	<u>61,900</u>	<u>67,300</u>
Community Partnership Projects		
Leavenworth Rail Initiative	-	75,000
City of Wen.-Orondo Moorage & Parking (2 of 3)	86,667	86,667
City of Chelan-Marina Expansion/Enhancement Feasibility Study	25,000	-
City of Chelan-Public Marina Expansion (1 of 3)	-	86,667
Chelan County (Cashmere) Airport	-	5,000
Leasehold tax payments in lieu of taxes	229,515	241,183
Operating loans to Pangborn Memorial Airport	202,500	-
Debt payments		
Principal	440,380	465,380
Interest	219,523	329,928
Capital improvements		
Lake Chelan Airport	-	-
Pangborn Sewer ULID	11,963	11,964
Pangborn Capital Projects	137,988	151,385
Purchase of Cashmere Mill Site	-	1,503,000
Cashmere Mill Site Cleanup Phase I	-	302,000
Confluence Technology Center	144,500	33,300
Vehicles & Equipment	68,600	217,800
IB #3 Improvements	813,000	-
IB #5 Roof and HVAC	-	250,000
Landscaping & Signage	15,000	65,000
Miscellaneous O.S.B.P. Improvements	150,000	50,000
Total debt, capital improvements, and other	<u>2,544,636</u>	<u>3,874,274</u>
Total disbursements	<u>4,747,630</u>	<u>6,352,048</u>
Excess (deficit) of receipts over disbursements	<u>(358,432)</u>	<u>(99,555)</u>
Funds on hand, December 31	\$ <u>3,453,246</u>	\$ <u>3,353,691</u>

PORT DISTRICT OF CHELAN COUNTY

2008 Final Budget

November 21, 2007

	Port M & O Fund	General Economic Development Fund	Industrial/Commercial Land Acquisition and Infrastructure Development	CTC Financing Reserve*	
Reserves on hand, January 1	\$ 650,000	\$ 150,000	\$ 1,203,246	\$ 1,000,000	\$
Receipts					
Current tax levy		2,072,418			
1% levy increase allowed by law		20,724			
Tax on new construction		65,037			
Rental income	1,250,000				
Leasehold tax collected	241,183				
Interest income	193,725				
Other income	5,500				
ADO Contract	58,906				
WA State Stormwater Grant	75,000				
CERB Cashmere Feasibility Study			50,000		
CTC salary & benefits reimbursement	116,500				
Fire protection assessment	28,500				
Pangborn repayment of loans					
Bond proceeds, net			2,055,000		
Sale of commercial surplus property			-		
Total receipts	1,969,314	2,158,179	2,105,000	-	
Funds Available	2,619,314	2,308,179	3,308,246	1,000,000	
Disbursements					
Maintenance and operations					
Port	1,834,118				
Lake Chelan Airport	60,000				
Pangborn Memorial Airport					
Peshastin Property	45,500				
Confluence Technology Center	(388,447)	473,562			
Total maintenance and operations	1,551,171	473,562	-	-	
Business Development & Marketing					
Clean Technologies		65,000			
Tourism Marketing		140,000			
Port Marketing		100,000			
Information Technologies		10,000			
Total Business Development & Marketing	-	315,000	-	-	
Economic Development Contracts					
Chelan County Historical Society		10,000			
Wen Valley Conv & Vis Bur		21,900			
Lake Chelan Chamber		7,500			
Wenatchee Valley Chamber		7,500			
Leavenworth Chamber		7,500			
Cashmere Chamber		7,500			
Other Contracts		5,400			
Total Economic Development Contracts	-	67,300	-	-	
Community Partnership Projects					
Leavenworth Rail Initiative		75,000			
City of Wen.-Orondo Moorage & Parking (2 of 3)		86,667			
City of Chelan-Marina Expansion/Enhancement Feasibility Study		-			
City of Chelan-Public Marina Expansion (1 of 3)		86,667			
Chelan County (Cashmere) Airport		5,000			
Leasehold tax payments in lieu of taxes	241,183				
Operating loans to Pangborn Memorial Airport					
Debt payments					
Principal		465,380			
Interest		329,928			
Capital improvements					
Lake Chelan Airport					
Pangborn Sewer ULID					
Pangborn Capital Projects					
Purchase of Cashmere Mill Site			1,503,000		
Cashmere Mill Site Cleanup Phase I			302,000		
Confluence Technology Center	33,300				
Vehicles & Equipment	102,800	115,000			
IB #3 Improvements					
IB #5 Roof and HVAC			250,000		
Landscaping & Signage	65,000				
Miscellaneous O.S.B.P. Improvements			50,000		
Total debt, capital improvements, and other	442,283	1,163,642	2,105,000	-	
Total disbursements	1,993,454	2,019,504	2,105,000	-	
Funds on hand, December 31	625,860	288,675	1,203,246	1,000,000	
Fund Transfers					
Funds on hand, December 31	\$ 625,860	\$ 288,675	\$ 1,203,246	\$ 1,000,000	\$
Notes:					
* CTC financing reserve per bond agreement with Cashmere Valley Bank.					

Pangborn Capital Reserve		Pangborn M & O Reserve		Total
350,000	\$	100,000	\$	3,453,246
				2,072,418
				20,724
				65,037
				1,250,000
				241,183
				193,725
				5,500
				58,906
				75,000
				50,000
				116,500
				28,500
		20,000		20,000
				2,055,000
				-
-		20,000		6,252,493
350,000		120,000		9,705,739
				1,834,118
				60,000
		70,741		70,741
				45,500
				85,115
-		70,741		2,095,474
				65,000
				140,000
				100,000
				10,000
-		-		315,000
				10,000
				21,900
				7,500
				7,500
				7,500
				7,500
				5,400
-		-		67,300
				75,000
				86,667
				-
				86,667
				5,000
				241,183
				-
				465,380
				329,928
				-
11,964				11,964
151,385				151,385
				1,503,000
				302,000
				33,300
				217,800
				-
				250,000
				65,000
				50,000
163,349		-		3,874,274
163,349		70,741		6,352,048
186,651		49,259		3,353,691
				-
186,651	\$	49,259	\$	3,353,691

PORT DISTRICT OF CHELAN COUNTY

2007 Supplemental and 2008 Final Budgets
November 21, 2007

	<u>2007 Supplemental Budget</u>	<u>2008 Final Budget</u>
MAINTENANCE AND OPERATIONS		
Operating Expenses		
Business Park		
Property insurance	\$ 32,940	\$ 33,950
Maintenance and repairs	60,000	60,000
Fire protection in lieu of taxes	31,315	32,500
Utilities	<u>17,000</u>	<u>18,000</u>
Total operating expenses	141,255	144,450
Administrative Expenses		
Salaries	558,100	636,250
Commissioner's compensation	39,000	43,920
Employee benefits	123,750	148,680
Payroll taxes	47,550	54,485
Professional services		
Legal	139,500	120,000
Accounting	67,500	69,525
Engineering	84,500	87,050
Telecommunications and computer services	107,500	110,750
State audit	11,300	-
Comprehensive Planning	50,000	5,000
Other	75,000	77,250
Election costs	15,000	-
Training and continuing education	5,200	5,350
Community relations	6,050	6,250
Conferences and meetings	29,500	30,385
Memberships	32,000	32,960
Travel	24,500	25,235
Subscriptions	800	825
Office expense		
Supplies	17,500	18,025
Maintenance and repairs	10,750	11,075
Utilities	7,500	7,725
Telephone	9,500	9,785
Miscellaneous	750	775
Insurance	17,500	18,025
Auto expense	<u>3,500</u>	<u>3,605</u>
Total administrative expense	1,483,750	1,522,930
General operating contingency	<u>15,000</u>	<u>166,738</u>
Total maintenance and operation expense	<u>\$ 1,640,005</u>	<u>\$ 1,834,118</u>
CONFLUENCE TECHNOLOGY CENTER OPERATIONS		
Rental income	\$ 582,500	\$ 628,370
Video-Conferencing rentals	60,000	75,000
Utility & Operating Expense Reimbursements	<u>206,500</u>	<u>224,698</u>
Total income	849,000	928,068
Expenses		
Dues	320,600	325,198
Reserve Account	9,617	10,173
Operating Expenses	177,500	204,250
Special Assessments	-	-
Principal on debt	202,664	212,972
Interest on debt	<u>270,899</u>	<u>260,590</u>
Total expenses	<u>981,280</u>	<u>1,013,183</u>
Deficit	<u>\$ (132,280)</u>	<u>\$ (85,115)</u>