

RESOLUTION NO. 2014-09

**A RESOLUTION OF THE PORT COMMISSION OF THE PORT OF CHELAN
COUNTY ADOPTING THE 2014 SUPPLEMENTAL BUDGET**

WHEREAS, the proposed 2014 supplemental budget has been presented to and reviewed by the Port Commission; and

WHEREAS, the proposed 2014 supplemental budget was reviewed at an open public hearing, notice of which was published as required by law.

BE IT RESOLVED BY THE COMMISSIONERS OF THE PORT OF CHELAN COUNTY that the proposed 2014 supplemental budget in the form submitted to the commissioners on this date, a copy of which is attached hereto as Exhibit "A" and incorporated herein by this reference, is hereby approved.

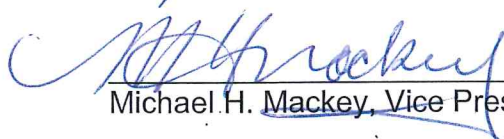
This Resolution shall become effective immediately upon its adoption.

ADOPTED by the Commission of the Port of Chelan County at meeting thereof held this 20th day of November, 2014.

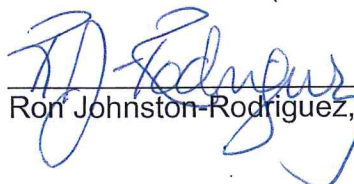
BOARD OF COMMISSIONERS



JC Baldwin, President



Michael H. Mackey, Vice President



Ron Johnston-Rodriguez, Secretary

PORT DISTRICT OF CHELAN COUNTY
 2014 Supplemental and 2015 Preliminary Budgets
 November 20, 2014

Exhibit "A"

	2014 Supplemental Budget	2015 Final Budget
Reserves on hand, January 1	\$ 3,634,486	\$ 3,993,449
Receipts		
Current tax levy		2,472,223
Lesser of 1% or limit factor allowed by law		24,692
Tax on new construction		34,306
Tax refunded (receipts)		3,102
Total Real Estate Tax Levy	2,469,223	2,534,323
Rental income	1,329,015	1,334,750
Utility & operating expense reimbursements	58,895	57,500
Leasehold tax collected	271,250	266,225
Interest income	14,905	15,495
Other income	18,150	17,500
ADO Contract - Department of Commerce	57,900	57,900
City of Wenatchee - Ped. Impr. Project	309,228	-
City of Wenatchee - LRF Funds	114,465	375,000
Cashmere Mill Site DOE grant	3,470,000	30,000
CERB Grant - IB #3	163,020	99,505
CERB Grant - Healthcare feasibility study	50,000	-
Lake Chelan Community Hospital - Healthcare cost share	9,000	-
FHWA Grant for Sidewalk Project	56,140	168,415
Bond proceeds for runway extension	527,537	950,250
CTC salary & benefits reimbursement	127,750	129,925
Fire protection assessment	8,905	8,950
Stormwater utility district	8,515	8,515
Port of Douglas County - PMA LOC	7,125	7,125
Sale of fixed assets	-	-
Total Receipts	9,071,023	6,061,378
Funds Available	12,705,509	10,054,827
Disbursements		
Maintenance and operations		
Port	2,024,563	2,074,751
Confluence Tech Center	301,904	253,743
Lake Chelan Airport	41,871	42,537
Pangborn Memorial Airport	382,281	503,338
Peshastin Property	6,850	10,500
Cashmere Property	20,575	12,000
Pybus Property	1,500	4,000
Total maintenance & operations	2,779,544	2,900,869
Business Development & Marketing		
Port Marketing	55,000	75,000
Business Recruitment Mktg/Promotional Hosting	20,000	60,000
Healthcare feasibility study	68,000	-
Opportunity Placeholder	41,000	50,000
Total Business Development & Marketing	184,000	185,000
Economic Development Contracts		
Lake Chelan Chamber	10,000	10,000
Wenatchee Valley Chamber (Includes \$5,000 for Special Olympics)	15,000	15,000
Leavenworth Chamber	10,000	10,000
Cashmere Chamber	10,000	10,000
Entiat Valley Chamber	5,000	10,000
Wine industry promotion	54,000	54,000
Wine industry signage (County)	21,500	-
Cascade Foothills Farmland Assoc.	44,000	44,000
Greater Wenatchee Area Technology Alliance	20,000	20,000
Small Business Development Center	22,000	22,000
Total Economic Development Contracts	211,500	195,000
Community Partnership Projects		
Entiat Waterfront Project	10,572	5,000
Lake Chelan Visitor Center - Design & development	-	80,000
City of Leavenworth - Ice rink feasibility study	-	10,000
City of Chelan - Airport fire flow study (CERB grant match)	-	2,500
City of Wenatchee - BNSF Engineering feasibility study	7,500	-
City of Wenatchee - South Wen. subarea plan	-	30,000
Leasehold tax payments in lieu of taxes	271,250	266,225
Debt payments		
Principal	404,948	414,734
Interest	90,010	80,448
Pangborn runway extension financing	19,850	28,950
Capital improvements		
Lake Chelan Airport	-	-
Pangborn capital projects	185,893	131,410
Pangborn runway extension	527,537	950,250
Pybus pedestrian/bicycle improvements	371,891	-
Pybus plaza project	-	320,000
Cashmere Mill Site project	3,470,000	30,000
Peshastin Mill Site - Soil removal	75,000	-
Touchscreen project	-	12,000
Telecommunications & equipment	38,008	43,983
IB #3 Tenant improvements/building upgrades	27,780	57,808
IB #4 HVAC	6,676	-
OSBP Sidewalk project	12,601	179,071
OSBP Tree planting	-	19,000
OSBP Parking lot sealant	-	54,000
Miscellaneous O.S.B.P. improvements	17,500	33,500
Total debt, capital improvements, and other	5,537,016	2,748,879
Total disbursements	8,712,060	6,029,748
Excess (deficit) of receipts over disbursements	358,963	31,630
Funds on hand, December 31	\$ 3,993,449	\$ 4,025,079

① Including the 1% and new construction, the levy rate would decrease to \$0.27768/1,000 from \$0.28704/1,000 in 2014.

PORT DISTRICT OF CHELAN COUNTY

2015 Final Budget

November 20, 2014

	Port M & O Fund	General Economic Development Fund	Industrial/Commercial Land Acquisition and Infrastructure Development	CTC Reserve Acct - Future Tenant Impr	Pangborn Capital Reserve	Pangborn M & O Reserve	1,000,000 Total
Reserves on hand, January 1	\$ 1,000,000	\$ 350,000	\$ 1,193,449	\$ 1,000,000	\$ 350,000	\$ 100,000	\$ 3,993,449
Receipts							
Current tax levy		2,472,223					2,472,223
Lesser of 1% or limit factor allowed by law		24,692					24,692
Tax on new construction		34,306					34,306
Tax refunded (receipts)		3,102					3,102
Rental income	1,334,750						1,334,750
Utility & operating expense reimbursements	57,500						57,500
Leasehold tax collected	266,225						266,225
Interest income	15,495						15,495
Other income	17,500						17,500
ADO Contract - Department of Commerce		57,900					57,900
City of Wenatchee - Ped. Impr. Project							
City of Wenatchee - LRF Funds			375,000				375,000
Cashmere Mill Site DOE grant			30,000				30,000
CERB Grant - IB #3			99,505				99,505
CERB Grant - Healthcare feasibility study							
Lake Chelan Community Hospital - Healthcare cost share							
FHWA Grant for Sidewalk Project			168,415				168,415
Bond proceeds for runway extension					950,250		950,250
CTC salary & benefits reimbursement	129,925						129,925
Fire protection assessment	8,950						8,950
Stormwater utility district	8,515						8,515
Confluence Tech Center	441,272	(695,015)					(253,743)
Port of Douglas County - PMA LOC					7,125		7,125
Sale of fixed assets							
Total Receipts	2,280,132	1,897,208	672,920	-	957,375	-	5,807,635
Funds Available	3,280,132	2,247,208	1,866,369	1,000,000	1,307,375	100,000	9,801,084
Disbursements							
Maintenance and operations							
Port	2,074,751						2,074,751
Lake Chelan Airport	42,537						42,537
Pangborn Memorial Airport						503,338	503,338
Peshastin Property	10,500						10,500
Cashmere Property	12,000						12,000
Pybus Property	4,000						4,000
Total maintenance & operations	2,143,788	-	-	-	-	503,338	2,647,126
Business Development & Marketing							
Port Marketing		75,000					75,000
Business Recruitment Mktg/Promotional Hosting		60,000					60,000
Opportunity Placeholder		50,000					50,000
Total Business Development & Marketing	-	185,000	-	-	-	-	185,000
Economic Development Contracts							
Lake Chelan Chamber		10,000					10,000
Wenatchee Valley Chamber (Includes \$5,000 for Special Olympics)		15,000					15,000
Leavenworth Chamber		10,000					10,000
Cashmere Chamber		10,000					10,000
Entiat Valley Chamber		10,000					10,000
Wine industry promotion/Signage		54,000					54,000
Cascade Foothills Farmland Assoc.		44,000					44,000
Greater Wenatchee Area Technology Alliance		20,000					20,000
Small Business Development Center		22,000					22,000
Total Economic Development Contracts	-	195,000	-	-	-	-	195,000
Community Partnership Projects							
Entiat Waterfront Project		5,000					5,000
Lake Chelan Visitor Center - Design & development		80,000					80,000
City of Leavenworth - Ice rink feasibility study		10,000					10,000
City of Chelan - Airport fire flow study (CERB grant match)		2,500					2,500
City of Wenatchee - South Wen. subarea plan		30,000					30,000
Leasehold tax payments in lieu of taxes	266,225						266,225
Debt payments							
Principal		414,734					414,734
Interest		80,448					80,448
Pangborn runway extension financing					28,950		28,950
Capital improvements							
Pangborn capital projects					131,410		131,410
Pangborn runway extension					950,250		950,250
Pybus pedestrian/bicycle improvements							
Pybus plaza project			320,000				320,000
Cashmere Mill Site project			30,000				30,000
Touchscreen project		12,000					12,000
Telecommunications & equipment	43,983						43,983
IB #3 Tenant improvements/building upgrades			57,808				57,808
OSBP Sidewalk project			179,071				179,071
OSBP Tree planting			19,000				19,000
OSBP Parking lot sealant			54,000				54,000
Miscellaneous O.S.B.P. Improvements			33,500				33,500
Total debt, capital improvements, and other	310,208	634,682	693,379	-	1,110,610	-	2,748,879
Total disbursements	2,453,996	1,014,682	693,379	-	1,110,610	503,338	5,776,005
Excess (deficit) of receipts over disbursements	(173,864)	882,526	(20,459)	-	(153,235)	(503,338)	31,630
Funds on hand, December 31	826,136	1,232,526	1,172,990	1,000,000	196,765	(403,338)	4,025,079
Fund Transfers	173,864	(830,437)	-	-	153,235	503,338	-
Funds on hand, December 31	\$ 1,000,000	\$ 402,089	\$ 1,172,990	1,000,000	\$ 350,000	\$ 100,000	\$ 4,025,079

PORT DISTRICT OF CHELAN COUNTY

2014 Supplemental and 2015 Preliminary Budgets
November 20, 2014

	2014 Supplemental Budget	2015 Final Budget
MAINTENANCE AND OPERATIONS		
Operating Expenses		
Business Park		
Property insurance	\$ 47,500	\$ 50,050
Maintenance and repairs	49,915	30,000
Fire protection in lieu of taxes	10,135	14,000
Stormwater utility district	17,250	19,250
Utilities	22,500	26,000
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Total operating expenses	147,300	139,300
Administrative Expenses		
Salaries	687,500	745,315
Commissioners' compensation	53,532	53,532
Employee benefits	216,500	242,880
Payroll taxes	60,500	68,440
Professional services		
Legal	118,055	96,900
Accounting	67,500	72,500
Engineering	105,750	24,750
Telecommunications and computer services	123,390	123,875
WA State audit costs	8,392	11,795
Other	100,750	100,750
Chelan County election costs	-	15,500
Training and continuing education	3,700	3,775
Community relations	7,350	4,750
Conferences and meetings	40,560	38,010
Memberships	35,100	35,800
Travel	39,750	32,085
Subscriptions	590	605
Office expense		
Supplies	8,750	8,925
Maintenance and repairs	19,265	5,355
Utilities	7,550	7,700
Telephone	13,695	13,975
Miscellaneous	4,550	4,640
Insurance	28,305	28,875
Auto expense	5,985	6,105
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Total administrative expense	1,757,019	1,746,837
General operating contingency	120,244	188,614
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Total maintenance and operation expense	<u>\$ 2,024,563</u>	<u>\$ 2,074,751</u>
 CONFLUENCE TECHNOLOGY CENTER OPERATIONS		
Rental income	\$ 778,270	\$ 738,650
Tenant assignment and release payment	1,000,000	-
Video-Conferencing rentals	128,430	132,000
Utility & operating expense reimbursements	231,015	246,346
Water damage settlement proceeds	425,000	-
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Total income	2,562,715	1,116,996
Expenses		
Dues	357,656	369,188
Reserve account	11,562	11,457
Operating expenses	336,245	295,079
Water damage repairs/replacements	459,357	-
Special assessments	-	-
CTC VC Equip Replacement/Upgrades	-	203,580
CTC Condo Association capital improvements	281,550	73,186
Principal on debt	1,349,732	368,582
Interest on debt	68,517	49,667
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Total expenses	2,864,619	1,370,739
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Excess (deficit)	<u>\$ (301,904)</u>	<u>\$ (253,743)</u>