

**PORT DISTRICT OF CHELAN COUNTY**  
2017 Final, Supplemental and 2018 Final Budgets  
November 21, 2017

**Exhibit A**

	2017 Final Budget	2017 Supplemental Budget	2018 Final Budget
Reserves on hand, January 1	\$ 7,826,766	\$ 10,317,934	\$ 11,949,206
<b>Receipts</b>			
Current tax levy	2,613,228		2,696,169
1% of Prior year tax collection	26,102		26,932
Tax on new construction	48,054		49,153
Tax refunded (receipts)	11,423		6,557
Total Real Estate Tax Levy	<u>2,698,807</u>	<u>2,693,169</u> ①	<u>2,778,811</u>
Rental income	1,455,500	1,399,250	1,276,705
Utility & operating expense reimbursements	48,750	90,566	93,285
Leasehold tax collected	294,600	286,865	271,500
Other tax income (LHT and Timber distr.)	-	22,525	22,500
Interest income	28,750	65,955	72,255
Other income	5,750	13,145	7,500
ADO Contract - Department of Commerce	54,426	53,680	47,243
CERB Grant - Industrial & Commercial RE Inventory	-	50,000	-
PUD Rebates - Lighting projects	-	49,845	-
City of Wenatchee - LRF Funds	687,970	-	-
Potential bond proceeds	-	-	4,500,000
Confluence Tech Center	(141,731)	(248,376)	63,195
Fire protection assessment	6,650	7,555	8,865
Stormwater utility district	8,720	-	-
Sale of fixed assets	3,230,000	1,642,115	-
Total Receipts	<u>8,378,192</u>	<u>6,126,294</u>	<u>9,141,859</u>
Funds Available	<u>16,204,958</u>	<u>16,444,228</u>	<u>21,091,065</u>
<b>Disbursements</b>			
Maintenance and operations			
Port	2,021,134	1,874,500	1,981,806
Lake Chelan Airport	42,942	42,942	43,609
Peshastin Property	10,500	2,525	3,500
Cashmere Property	17,000	2,600	5,000
Total maintenance & operations	<u>2,091,576</u>	<u>1,922,567</u>	<u>2,033,915</u>
Business Development & Marketing	160,000	146,180	299,000
Economic Development Contracts	321,000	291,000	238,000
Community Partnership Projects	297,500	79,000	135,000
Support of Pangborn Memorial Airport	659,542	619,648	898,856
Leasehold tax payments in lieu of taxes	294,600	286,865	271,500
Debt payments			
Principal	153,334	726,420	561,020
Interest	227,622	227,622	30,325
Pangborn runway extension financing	140,046	25,545	160,772
Capital improvements	<u>1,193,000</u>	<u>170,175</u>	<u>11,008,565</u>
Total disbursements	<u>5,538,220</u>	<u>4,495,022</u>	<u>15,636,953</u>
Excess (deficit) of receipts over disbursements	<u>2,839,972</u>	<u>1,631,272</u>	<u>(6,495,094)</u>
Funds on hand, December 31	<u>\$ 10,666,738</u>	<u>\$ 11,949,206</u>	<u>\$ 5,454,112</u>

Comments:

① Including the 1% and new construction, the levy rate would decrease to \$0.25079 from \$0.26613 in 2017.

**Port District of Chelan County**  
 2017 Final, Supplemental and 2018 Final Budgets  
 Maintenance and Operations  
 November 21, 2017

**Exhibit A**

	2017 Final Budget	2017 Supplemental Budget	2018 Final Budget
<b>MAINTENANCE AND OPERATIONS</b>			
Operating Expenses			
Business Park			
Property insurance	\$ 56,000	\$ 42,630	\$ 41,280
Maintenance and repairs	49,000	43,000	44,300
Fire protection in lieu of taxes	19,000	8,215	8,465
Stormwater utility district	13,000	836	-
BNSF land rent	1,200	1,200	-
Utilities	50,000	50,000	52,355
Total operating expenses	188,200	145,881	146,400
Administrative Expenses			
Salaries	690,530	743,534	819,615
Commissioners' compensation, benefits & taxes	53,532	98,330	101,935
Employee benefits	238,198	206,429	229,857
Payroll taxes	63,107	72,816	69,018
Professional services			
Legal	100,000	161,000	120,000
Accounting	72,500	34,500	2,500
Engineering	25,600	69,500	50,000
Government relations	-	-	40,000
WA State audit costs	12,500	12,500	22,000
Other	52,500	52,500	40,000
Telecommunications and computer services	118,190		
Computers/Hardware		7,660	9,811
Software/Backup/Internet		34,335	33,884
Managed services/Maintenance		50,745	40,764
Chelan County election costs	17,500	25,000	-
Training and continuing education	2,675	60	-
Community relations	2,550	5,100	-
Conferences, training and meetings	39,350	9,175	13,000
Commission conferences and travel	-	10,000	12,000
Memberships and subscriptions	39,750	38,575	39,750
Travel	33,215	10,975	14,000
Subscriptions	2,425	500	-
Office expense			
Supplies	9,240	15,150	13,510
Maintenance and repairs	6,730	9,450	9,130
Utilities	7,975	11,250	11,420
Telephone	14,475	13,750	13,530
Miscellaneous	4,805	5,750	4,250
Insurance	24,530	24,500	25,235
Auto expense	4,590	5,535	5,825
Total administrative expense	1,636,467	1,728,619	1,741,034
General operating contingency	196,467	-	94,372
Total maintenance and operation expense	<b>\$ 2,021,134</b>	<b>\$ 1,874,500</b>	<b>\$ 1,981,806</b>

**Port District of Chelan County**  
 2017 Final, Supplemental and 2018 Final Budgets  
 Capital Improvements  
 November 21, 2017

**Exhibit A**

	2017 Final Budget	2017 Supplemental Budget	2018 Final Budget
<b>Capital improvements</b>			
<b>Olds Station Business Park</b>			
Tree planting	\$ 19,000	\$ -	\$ -
Parking lot sealant	28,000	7,980	28,000
IB #2 Improvements (Insulation, painting, etc.)	-	25,000	-
IB #3 Conversion of storage room	-	-	103,475
IB #4 Roof repair	-	30,172	-
IB #4 Pregis lighting project	-	41,755	-
IB #5 Rehab	-	-	200,000
IB #9 Awning repair	-	21,270	-
IB #9 Roof inspection and repair	-	-	30,000
Office furniture/cabinets	-	18,998	-
OSBP Asset management projects	37,500	-	37,500
<b>Cashmere Mill Site</b>			
Design/Build - 2 S. Mill	1,000,000	-	-
Design/Build/Engineering - Village	-	25,000	1,000,000
Nature trail	92,000	-	-
Entrance signage	16,500	-	16,500
Beaver pond leveler	-	-	12,000
Curbs and gutters	-	-	81,090
<b>Potential Industrial Acquisition</b>			
Closing	-	-	8,500,000
<b>Other Acquisition/Development Opportunities</b>			
Option on property adjacent to Industrial Acquisition	-	-	50,000
OSBP Land purchase	-	-	950,000
<b>Total Capital Improvements</b>	<b>\$ 1,193,000</b>	<b>\$ 170,175</b>	<b>\$ 11,008,565</b>

**Port District of Chelan County**  
 2017 Final, Supplemental and 2018 Final Budgets  
 Confluence Technology Center and Pangborn Memorial Airport  
 November 21, 2017

**Exhibit A**

	2017 Final Budget	2017 Supplemental Budget	2018 Final Budget
<b>CONFLUENCE TECHNOLOGY CENTER OPERATIONS</b>			
Rental income	\$ 879,138	\$ 876,275	\$ 898,180
Video-Conferencing rentals	201,500	166,000	182,600
Utility & operating expense reimbursements	269,655	253,550	258,620
CTC salary & benefits reimbursement	140,000	163,750	167,845
Total receipts	1,490,293	1,459,575	1,507,245
Disbursements			
Dues	402,685	402,685	403,723
Reserve account	12,460	12,460	12,482
Operating expenses	323,699	323,699	330,000
Allocated salaries, taxes & benefits	140,000	163,750	167,845
CTC VC Equip Replacement/Upgrades	60,000	8,885	-
CTC Condo Association capital improvements	193,180	296,472	30,000
Principal on debt	468,603	389,738	401,785
Discretionary accelerated payment	-	81,750	81,751
Interest on debt	31,397	28,512	16,464
Total disbursements	1,632,024	1,707,951	1,444,050
Excess (deficit)	<u>\$ (141,731)</u>	<u>\$ (248,376)</u>	<u>\$ 63,195</u>
<b>Pangborn Memorial Airport Support</b>			
Bond Proceeds for runway extension	\$ 53,690	\$ 87,665	\$ -
FAA AIP Grant proceeds (pass-thru)	1,600,200	698,905	1,748,664
Total receipts	1,653,890	786,570	1,748,664
Disbursements			
Maintenance and operations subsidy	547,561	445,872	456,725
POCC/PODC/PMA Strategic plan	-	-	15,000
Capital projects	111,981	173,776	427,131
Bond proceeds for runway extension	53,690	87,665	-
FAA AIP Grant proceeds (pass-thru)	1,600,200	698,905	1,748,664
Total disbursements	2,313,432	1,406,218	2,647,520
Excess (deficit)	<u>\$ (659,542)</u>	<u>\$ (619,648)</u>	<u>\$ (898,856)</u>

**Port District of Chelan County**  
2017 Final, Supplemental and 2018 Final Budgets  
Business Development, Economic Development and Community Partnerships  
November 21, 2017

**Exhibit A**

	2017 Final Budget	2017 Supplemental Budget	2018 Final Budget
<b>Business Development &amp; Marketing</b>			
Port Marketing and Promotion	\$ 50,000	\$ 50,000	\$ 50,000
Business Recruitment	30,000	14,100	97,000
Industry Sector Development	-	-	44,000
Air Service Investment Program	-	-	65,000
Real Estate Marketing	- ①	68,120	33,000
Promotional Hosting	-	-	10,000
Outdoor Recreation Industry Cluster	30,000	13,960	-
Opportunity placeholder	50,000	-	-
Total Business Development & Marketing	<u>\$ 160,000</u>	<u>\$ 146,180</u>	<u>\$ 299,000</u>
<b>Economic Development Contracts</b>			
Community Nonprofit ED Projects	\$ 80,000	\$ 80,000	\$ 50,000
Chamber Sustainability	40,000	40,000	40,000
Wenatchee Valley College Entrepreneurship Program	50,000	-	-
Wine industry promotion	54,000	54,000	36,000
Cascade Foothills Farmland Association	50,000	50,000	40,000
Greater Wenatchee Area Technology Alliance	20,000	20,000	20,000
Flywheel Conference	-	20,000	15,000
Consultant Services to Assist Nonprofit Sustainability	-	-	10,000
Small Business Development Center	27,000	27,000	27,000
Total Economic Development Contracts	<u>\$ 321,000</u>	<u>\$ 291,000</u>	<u>\$ 238,000</u>
<b>Community Partnership Projects</b>			
City of Leavenworth - Outdoor Rec. Study	\$ 37,500	\$ -	\$ -
City of Leavenworth - Parking Facilities Study	30,000	30,000	-
Manson Parks & Rec Distr - Waterfront Improvements	90,000	15,000	75,000
City of Wen - Olds Station Master Planning Partnership	75,000	-	-
WSDOT - Easy Street Trail Project	15,000	15,000	-
Chelan County PUD Redevelopment MOU/Study	-	19,000	-
City of Chelan Study	-	-	30,000
Chelan County Recreation Study	-	-	30,000
Opportunity placeholder	50,000	-	-
Total Community Partnership Projects	<u>\$ 297,500</u>	<u>\$ 79,000</u>	<u>\$ 135,000</u>

Comments:

① Amount includes \$10,900 transferred from Business Recruitment for Zoom Prospector, in addition to \$57,220 allocated to the real estate inventory project. CERB grant of \$50,000 is reported in receipts, which funds a portion of these projects.