

**Port District of Chelan County
2018 Final, Supplemental, and 2019 Final Budgets**

	2018 Final Budget	2018 Supplemental Budget	2019 Final Budget
<u>Beginning Cash Balance</u>	<u>\$ 11,949,206</u>	<u>\$ 12,272,365</u>	<u>\$ 10,517,841</u>
<u>Receipts</u>			
Business Park Revenues	\$ 2,886,100	\$ 6,407,258	\$ 3,369,481
Tax Receipts	2,778,811	2,759,196	2,856,864
Non-Operating Revenues	6,398,162	1,470,694	10,044,939
Total 2019 Receipts	<u>\$ 12,063,073</u>	<u>\$ 10,637,148</u>	<u>\$ 16,271,284</u>
<u>Expenditures</u>			
Business Park Expenses	\$ 2,940,329	\$ 3,216,771	\$ 2,182,927
Administrative & General Expenses	1,731,478	1,508,673	1,407,957
Business Development & Marketing Expenses	299,000	190,000	238,000
Economic Development Contracts	211,000	213,250	188,000
Community Partnership Projects	162,000	79,218	159,250
Capital Projects	13,214,360	7,183,760	12,450,710
Total 2019 Expenditures	<u>\$ 18,558,167</u>	<u>\$ 12,391,672</u>	<u>\$ 16,626,844</u>
<u>Total Ending Cash Balance</u>	<u>\$ 5,454,112</u>	<u>\$ 10,517,841</u>	<u>\$ 10,162,281</u>

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	2018 Final Budget	2018 Supplemental Budget	2019 Final Budget
OPERATING REVENUES			
BUSINESS PARKS			
<u>CASHMERE MILL DISTRICT</u>			
Building A	\$ -	\$ -	\$ 60,777
Building B	-	-	34,200
Bond Proceeds	-	3,000,000	-
Grant Income (Chelan County)	-	500,000	-
Misc. Income	-	-	-
TOTAL CASHMERE MILL DISTRICT	\$ -	\$ 3,500,000	\$ 94,977
<u>CONFLUENCE TECHNOLOGY CENTER</u>			
Office Space Leases	\$ 898,180	\$ 883,733	\$ 1,205,291
Video Conference/Meeting Room Rentals	182,600	200,000	200,000
Utility & Operating Reimbursements	258,620	254,634	284,385
Misc. Income	167,845	168,564	-
TOTAL CONFLUENCE TECHNOLOGY CENTER	\$ 1,507,245	\$ 1,506,931	\$ 1,689,676
<u>OLDS STATION BUSINESS PARK</u>			
IB - 2	\$ 13,512	\$ 37,119	\$ 38,570
IB - 3	61,165	61,980	63,120
IB - 4	183,468	187,142	157,980
IB - 5	126,060	97,500	273,000
IB - 6	12,576	12,606	12,974
IB - 7 & 8	649,116	663,021	663,021
IB - 9	220,008	226,667	188,573
Land Lease	10,800	10,800	900
Fire Protection Assessment	8,865	7,037	8,398
Utility & Operating Reimbursements	93,285	92,555	94,406
Misc. Income	-	-	-
TOTAL OLDS STATION BUSINESS PARK	\$ 1,378,855	\$ 1,396,427	\$ 1,500,942
<u>PANGBORN AIRPORT</u>			
Fuel System - Loan Payment	\$ -	\$ -	\$ 31,511
TOTAL PANGBORN AIRPORT	\$ -	\$ -	\$ 31,511
<u>LAKE CHELAN AIRPORT</u>			
Property Purchase - Loan Payment	\$ -	\$ -	\$ 20,525
TOTAL LAKE CHELAN AIRPORT	\$ -	\$ -	\$ 20,525
<u>PYBUS INCUBATOR</u>			
Office Space Lease	\$ -	\$ 3,900	\$ 31,850
TOTAL PYBUS INCUBATOR	\$ -	\$ 3,900	\$ 31,850
TOTAL BUSINESS PARK REVENUE	\$ 2,886,100	\$ 6,407,258	\$ 3,369,481

	2018 Final Budget	2018 Supplemental Budget	2019 Final Budget
<u>TAX RECEIPTS</u>			
Current Levy	\$ 2,696,169		\$ 2,762,196
1% at Prior Year Tax	26,932		27,592
New Construction	49,153		60,791
Tax Refunded (receipts)	6,557		6,285
TOTAL TAX RECEIPTS	\$ 2,778,811	\$ 2,759,196	\$ 2,856,864
<u>NON-OPERATING REVENUES</u>			
ADO Contract - Dept. of Commerce	\$ 47,243	\$ 52,934	\$ 52,934
ADO Contract - Industrial Lands Inventory	-	4,252	-
FAA AIP Grant Proceeds (pass-thru)	1,748,664	1,107,637	1,739,500
Chelan County PUD - Industrial Lands Study	-	10,680	-
Chelan County PUD - Lighting Rebates	-	91,976	-
Potential Bond Proceeds for Industrial Acquisition	4,500,000	-	-
Other Tax Income (LHT & Timber Dist.)	22,500	10,500	10,500
Interest Income	72,255	190,065	190,000
Other Income	7,500	2,650	3,750
Sale of Fixed Assets	-	-	8,048,255
TOTAL NON-OPERATING REVENUES	\$ 6,398,162	\$ 1,470,694	\$ 10,044,939
TOTAL REVENUES	\$ 12,063,073	\$ 10,637,148	\$ 16,271,284
<u>BUSINESS PARK EXPENSES</u>			
<u>CASHMERE MILL DISTRICT</u>			
Debt Service - Buildings A & B	\$ -	\$ 109,567	\$ 219,134
CERB Loan	75,781	75,781	75,781
Bond Payoff	511,694	512,086	-
Property Insurance	-	-	14,200
Building Maintenance	-	-	-
Property Maintenance	5,000	5,000	10,000
Utilities	-	-	10,000
Misc. Expenses	-	-	2,500
TOTAL CASHMERE MILL DISTRICT	\$ 592,475	\$ 702,434	\$ 331,615
<u>CONFLUENCE TECHNOLOGY CENTER</u>			
Salaries	\$ 122,995	\$ 114,250	\$ 168,536
Employee Benefits	34,493	44,729	62,622
Payroll Taxes	10,357	9,585	13,781
Contract Labor	-	-	25,000
Building Operational Expenses	403,723	403,728	386,564
Video Conference Center/Meeting Room Expenses	330,000	295,000	239,934
Debt Service	500,000	500,000	87,511
Reserve Account (Condo Association)	12,482	12,482	-
TOTAL CONFLUENCE TECHNOLOGY CENTER	\$ 1,414,050	\$ 1,379,774	\$ 983,948

	2018 Final Budget	2018 Supplemental Budget	2019 Final Budget
<u>OLDS STATION BUSINESS PARK</u>			
Salaries (Maintenance)	\$ 77,920	\$ 87,621	\$ 61,098
Employee Benefits	16,885	24,393	24,875
Payroll Taxes	9,123	9,865	7,675
Building Maintenance & Repairs	44,300	14,535	15,000
Property & Grounds	-	31,810	31,500
Utilities	52,355	52,355	52,500
Fire Protection in lieu of taxes	8,465	8,955	9,155
Property Insurance	41,280	49,138	50,366
Misc. Expenses	-	1,500	5,000
TOTAL OLDS STATION BUSINESS PARK	\$ 250,328	\$ 280,172	\$ 257,169
<u>PESHASTIN PROPERTY</u>			
Property Maintenance	\$ 3,500	\$ 3,500	\$ 3,500
TOTAL PESHASTIN PROPERTY	\$ 3,500	\$ 3,500	\$ 3,500
<u>PANGBORN AIRPORT - GENERAL</u>			
Maintenance & Operations Subsidy	\$ 456,725	\$ 383,725	\$ 371,572
Debt Service - Runway Extension	160,772	160,772	160,772
Debt Service - Sewer Project (PODC)	3,870	3,870	3,870
Misc. Expenses	15,000	-	15,000
TOTAL PANGBORN AIRPORT - GENERAL	\$ 636,367	\$ 548,367	\$ 551,214
<u>LAKE CHELAN AIRPORT</u>			
Maintenance & Operations Subsidy	\$ 43,609	\$ 43,609	\$ 44,481
Misc. Expenses	-	26,915	5,000
TOTAL LAKE CHELAN AIRPORT	\$ 43,609	\$ 70,524	\$ 49,481
<u>PYBUS INCUBATOR</u>			
Prepaid Rent	\$ -	\$ 231,000	\$ -
Misc. Expenses	-	1,000	6,000
TOTAL PYBUS INCUBATOR	\$ -	\$ 232,000	\$ 6,000
TOTAL BUSINESS PARK EXPENSES	\$ 2,940,329	\$ 3,216,771	\$ 2,182,927

	2018 Final Budget	2018 Supplemental Budget	2019 Final Budget
<u>ADMINISTRATIVE & GENERAL EXPENSES</u>			
Salaries	\$ 741,695	\$ 645,194	\$ 546,991
Commissioners' Compensation, Benefits & Taxes	101,935	101,370	104,230
Employee Benefits	212,972	146,949	147,720
Payroll Taxes	59,895	73,168	47,500
Professional Services			
Legal	120,000	151,650	110,000
Accounting	2,500	500	-
Engineering	50,000	50,000	25,000
Government Relations	40,000	40,000	40,000
WA State Audit Costs	22,000	22,000	12,000
Other Professional Services	40,000	35,000	40,000
Telecommunications and Computer Services			
Computers/Hardware	9,811	10,815	4,175
Software/Backup/Internet	33,884	25,085	22,675
Managed Services/Maintenance	40,764	40,764	41,940
Chelan County Election Costs	-	-	80,000
Conferences, Training, and Meetings	13,000	12,000	12,500
Commission Conferences & Travel	12,000	14,500	15,000
Memberships and Subscriptions	39,750	35,500	35,500
Travel	14,000	10,000	10,000
Office Expense			
Supplies	13,510	11,950	11,950
Maintenance and Repairs	9,130	9,130	9,150
Utilities	11,420	11,420	11,500
Telephone	13,530	11,750	11,750
Miscellaneous	4,250	4,250	4,250
Insurance (Public Officials, General Liability, etc)	25,235	27,928	28,626
Auto Expense	5,825	5,250	5,500
Misc. Expenses	94,372	12,500	30,000
TOTAL ADMINISTRATIVE & GENERAL EXPENSES	\$ 1,731,478	\$ 1,508,673	\$ 1,407,957
<u>BUSINESS DEVELOPMENT & MARKETING EXPENSES</u>			
Port Marketing & Communications	\$ 50,000	\$ 30,000	\$ 40,000
Business Recruitment	97,000	25,000	50,000
Industry Sector Development	44,000	20,000	30,000
Air Service Investment Program	65,000	75,000	75,000
Real Estate Marketing	33,000	35,000	33,000
Promotional Hosting	10,000	5,000	10,000
TOTAL BUSINESS DEVELOPMENT & MARKETING EXPENSES	\$ 299,000	\$ 190,000	\$ 238,000

	2018 Final Budget	2018 Supplemental Budget	2019 Final Budget
<u>ECONOMIC DEVELOPMENT CONTRACTS</u>			
Community Nonprofit ED Projects	\$ 50,000	\$ -	\$ -
Chamber Sustainability	40,000	-	-
Cascade Foothills Farmland Association	40,000	40,000	30,000
Cascade Valley Wine Country	36,000	36,000	-
Cashmere Chamber of Commerce	-	10,000	10,000
Entiat Chamber of Commerce	-	10,000	12,000
Greater Wenatchee Area Technology Alliance	20,000	20,000	30,000
GWATA - Flywheel Conference	15,000	15,000	-
Lake Chelan Research Institute	-	20,000	-
Manson Chamber of Commerce	-	10,000	10,000
NCW Economic Development District	-	3,500	5,500
NCW Hispanic Chamber of Commerce	-	10,000	10,000
Our Valley Our Future	-	10,000	-
Wenatchee Downtown Association	-	3,000	3,000
WV Sports Foundation - Winter Special Olympics	-	5,000	5,000
Wenatchee Valley TREAD	-	-	10,000
Consultant Services to Assist Nonprofit Sustainability	10,000	20,750	5,000
Opportunity Placeholder	-	-	57,500
TOTAL ECONOMIC DEVELOPMENT CONTRACTS	\$ 211,000	\$ 213,250	\$ 188,000
<u>COMMUNITY PARTNERSHIP PROJECTS</u>			
Manson Parks & Rec Dist. - Waterfront Impr.	\$ 75,000	\$ 15,000	\$ 15,000
City of Wenatchee - LRF Funding	-	7,218	7,250
City of Leavenworth - Parking Study	-	30,000	-
City of Chelan Study	30,000	-	-
Chelan County Recreation Study	30,000	-	-
PUD 5th Street Redevelopment Study	-	-	75,000
Chelan Area Winter Recreation Study	-	-	25,000
Small Business Development Center (WSU)	27,000	27,000	27,000
Opportunity Placeholder	-	-	10,000
TOTAL COMMUNITY PARTNERSHIP PROJECTS	\$ 162,000	\$ 79,218	\$ 159,250
TOTAL EXPENSES	\$ 5,343,807	\$ 5,207,912	\$ 4,176,134
LESS OPERATING REVENUES	\$ 12,063,073	\$ 10,637,148	\$ 16,271,284
<u>NET RESULTS BEFORE CAPITAL PROJECTS</u>	\$ 6,719,266	\$ 5,429,236	\$ 12,095,150

	2018 Final Budget	2018 Supplemental Budget	2019 Final Budget
CAPITAL PROJECTS			
<u>CASHMERE MILL DISTRICT</u>			
Building A & B Construction (Shell)	\$ 1,000,000	\$ 4,841,535	\$ 2,058,465
Building A & B Tenant Improvements	-	50,150	2,449,850
Entrance Signage	16,500	-	-
Beaver Pond Leveler	12,000	-	-
Curbs & Gutters	81,090	-	-
Capital Projects - Other	-	-	50,000
TOTAL CASHMERE MILL DISTRICT	\$ 1,109,590	\$ 4,891,685	\$ 4,558,315
<u>Confluence Technology Center</u>			
PUD Condo Purchase	\$ -	\$ -	\$ 1,400,000
Masonry Sealant	-	-	126,000
HVAC Unit #1 Replacement	-	-	185,000
Building Signage	-	-	15,000
Video Conference Center - Technology Upgrade	30,000	-	20,000
Capital Projects - Other	-	-	50,000
TOTAL CONFLUENCE TECHNOLOGY CENTER	\$ 30,000	\$ -	\$ 1,796,000
<u>OLDS STATION BUSINESS PARK</u>			
Parking Lot Sealant	\$ 28,000	\$ 14,737	\$ 15,000
IB #2 Furnace	-	16,748	-
IB #3 Conversion of Storage Room	103,475	-	-
IB #3 Commission Meeting Room Rehab	-	10,045	65,300
IB #3 Roof Replacement	-	10,000	348,000
IB #5 Rehab	200,000	760,795	-
IB #9 Roof Inspection & Repair	30,000	-	-
Capital Projects - Other	37,500	25,000	200,000
TOTAL OLDS STATION BUSINESS PARK	\$ 398,975	\$ 837,325	\$ 628,300
<u>PANGBORN AIRPORT - CAPITAL</u>			
FAA Capital Projects	\$ 1,748,664	\$ 1,107,637	\$ 1,739,500
Capital Projects Other	427,131	165,068	213,595
Fuel System Loan	-	-	710,000
TOTAL PANGBORN AIRPORT - CAPITAL	\$ 2,175,795	\$ 1,272,705	\$ 2,663,095
<u>LAKE CHELAN AIRPORT - CAPITAL</u>			
Adjacent Land Purchase (\$150,000 loan)	\$ -	\$ -	\$ 300,000
Airport Signage	-	-	5,000
TOTAL LAKE CHELAN AIRPORT - CAPITAL	\$ -	\$ -	\$ 305,000
<u>PYBUS INCUBATOR</u>			
Tenant Improvements	\$ -	\$ 182,045	\$ -
TOTAL PYBUS INCUBATOR	\$ -	\$ 182,045	\$ -

	2018	2018	2019
	Final Budget	Supplemental Budget	Final Budget
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<u>OPPORTUNITY PLACEHOLDERS</u>			
Potential Industrial Acquisition	\$ 8,500,000	\$ -	\$ 2,000,000
Option on Property Adjacent to Ind. Acquisition	50,000	-	-
OSBP Land Purchase	950,000	-	-
Capital Projects - Other	-	-	500,000
TOTAL OPPORTUNITY PLACEHOLDER	<u>\$ 9,500,000</u>	<u>\$ -</u>	<u>\$ 2,500,000</u>
<u>TOTAL CAPITAL PROJECTS</u>	<u>\$ 13,214,360</u>	<u>\$ 7,183,760</u>	<u>\$ 12,450,710</u>
<u>NET AFTER CAPITAL PROJECTS</u>	<u>\$ (6,495,094)</u>	<u>\$ (1,754,524)</u>	<u>\$ (355,560)</u>