

PORT DISTRICT OF CHELAN COUNTY

2015 Supplemental and 2016 Final Budgets

November 5, 2015

	2015 Supplemental Budget	2016 Final Budget
Reserves on hand, January 1	\$ 4,614,160	\$ 5,688,118
Receipts		
Current tax levy		2,536,232
1% of Prior year tax collection		25,332
Tax on new construction		31,462
Tax refunded (receipts)		9,907
Total Real Estate Tax Levy	2,533,232	① 2,602,933
Rental income	1,334,750	1,432,440
Utility & operating expense reimbursements	38,500	38,500
Leasehold tax collected	279,465	283,625
Interest income	15,495	14,375
Other income	4,995	5,750
ADO Contract - Department of Commerce	56,163	54,426
City of Wenatchee - LRF Funds	375,000	375,000
Cashmere Mill Site DOE grant	104,456	-
CERB Grant - IB #3	99,505	-
CERB Grant - Healthcare feasibility study	50,000	-
FHWA Grant for Sidewalk Project	208,902	-
Bond proceeds for runway extension	925,400	462,000
Grant proceeds for runway extension	7,436,376	5,940,000
Potential bond proceeds for building in OSBP	-	2,750,000
CTC salary & benefits reimbursement	129,925	134,191
Fire protection assessment	9,511	9,550
Stormwater utility district	8,515	8,550
Port of Douglas County - PMA LOC	7,125	7,125
Sale of fixed assets	928,885	② 2,548,000
Total Receipts	14,546,200	16,666,465
Funds Available	19,160,360	22,354,583
Disbursements		
Maintenance and operations		
Port	2,028,654	2,033,527
Confluence Tech Center	33,477	(35,561)
Lake Chelan Airport	37,813	37,908
Pangborn Memorial Airport	407,013	540,527
Peshastin Property	5,085	10,500
Cashmere Property	3,130	17,000
Pybus Property	575	4,000
Total maintenance & operations	2,515,747	2,607,901
Business Development & Marketing		
Port Marketing	65,000	50,000
Business Recruitment Mktg/Promotional Hosting	20,000	20,000
Outdoor Recreation Industry Cluster	-	30,000
Winter Recreation Promotional Video (Lifted)	-	8,000
Opportunity placeholder	8,000	③ 50,000
Total Business Development & Marketing	93,000	158,000
Economic Development Contracts		
Chamber/Community Nonprofit ED Projects	-	40,000
Chamber Sustainability	-	40,000
Wenatchee Valley College Entrepreneurship Program	-	50,000
Lake Chelan Chamber (\$50,000 for Wildfire tourism promotion)	60,000	-
Wenatchee Valley Chamber	10,000	-
Leavenworth Chamber	10,000	-
Cashmere Chamber (\$3,000 for 9/11 monument)	13,000	-
Entiat Valley Chamber	10,000	-
Wine industry promotion	54,000	54,000
Cascade Foothills Farmland Assoc.	44,000	50,000
Greater Wenatchee Area Technology Alliance	20,000	20,000
Small Business Development Center	24,500	27,000
Total Economic Development Contracts	245,500	281,000
Community Partnership Projects		
Entiat Waterfront Project	5,642	-
Lake Chelan Entrepreneur Center - Design & development	80,000	-
City of Leavenworth - Ice rink feasibility study	10,000	-
City of Leav. - Outdoor Recreation Feasibility Study	-	37,500
City of Chelan - Airport fire flow study (CERB grant match)	2,500	-
Manson Parks & Rec Distr - Waterfront Improvements	-	90,000
City of Wenatchee - South Wen. subarea plan	30,000	-
City of Wen - Olds Station Master Planning Partnership	-	75,000
Opportunity placeholder	-	③ 50,000
Leasehold tax payments in lieu of taxes	279,465	283,625
Debt payments		
Principal	414,734	269,784
Interest	80,448	146,683
Pangborn runway extension financing	28,950	41,905
Capital improvements		
Lake Chelan Airport	-	-
Pangborn capital projects	146,064	137,036
Pangborn runway extension	8,361,776	6,402,000
Pybus plaza project	320,000	-
Pybus signage	7,500	-
Cashmere Mill Site project	30,000	-
Cashmere Mill Site - potential spec building	-	1,500,000
Cashmere nature trail	-	26,000
Cashmere plantings and entrance plantings	-	16,500
Peshastin Mill Site - Soil removal	411,855	-
Telecommunications & equipment	64,630	48,644
Phone system	-	15,000
Copier	-	10,000
IB #5 Sign base	5,600	-
IB #7 and #8 Roof repair	57,000	-
IB #9 Parking lot improvements	63,297	-
Preliminary building design/construction in OSBP	6,500	6,924,264
OSBP Sidewalk project	207,884	-
OSBP Tree planting	4,000	19,000
OSBP Parking lot sealant	-	40,000
Miscellaneous O.S.B.P. improvements	150	31,500
Total debt, capital improvements, and other	10,617,995	16,164,441
Total disbursements	13,472,242	19,211,342
Excess (deficit) of receipts over disbursements	1,073,958	(2,544,877)
Funds on hand, December 31	\$ 5,688,118	\$ 3,143,241

① Including the 1% and new construction, the levy rate would decrease to \$0.26871 from \$0.27769 in 2015.

② Figure represents property under contract which is expected to close in 2016.

③ To provide funding for unanticipated projects, strategies or requests from partner organizations for business development and marketing/community partnerships.

PORT DISTRICT OF CHELAN COUNTY

2016 Final Budget

November 5, 2015

	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	Total
Reserves on hand, January 1	\$ 1,000,000	\$ 350,000	\$ 2,888,118	\$ 1,000,000	\$ 350,000	\$ 100,000	\$ 5,688,118
Receipts							
Current tax levy		2,536,232					2,536,232
1% of Prior year tax collection		25,332					25,332
Tax on new construction		31,462					31,462
Tax refunded (receipts)		9,907					9,907
Rental income	1,432,440						1,432,440
Utility & operating expense reimbursements	38,500						38,500
Leasehold tax collected	283,625						283,625
Interest income	14,375						14,375
Other income	5,750						5,750
ADO Contract - Department of Commerce		54,426					54,426
City of Wenatchee - LRF Funds			375,000				375,000
Cashmere Mill Site DOE grant			-				-
CERB Grant - IB #3			-				-
CERB Grant - Healthcare feasibility study			-				-
FHWA Grant for Sidewalk Project			-				-
Bond proceeds for runway extension					462,000		462,000
Grant proceeds for runway extension					5,940,000		5,940,000
Potential bond proceeds for building in OSBP			2,750,000				2,750,000
CTC salary & benefits reimbursement	134,191						134,191
Fire protection assessment	9,550						9,550
Stormwater utility district	8,550						8,550
Port of Douglas County - PMA LOC					7,125		7,125
Sale of fixed assets			2,548,000				2,548,000
Total Receipts	1,926,981	2,657,359	5,673,000	-	6,409,125	-	16,666,465
Funds Available	2,926,981	3,007,359	8,561,118	1,000,000	6,759,125	100,000	22,354,583
Disbursements							
Maintenance and operations							
Port	2,033,527						2,033,527
Confluence Tech Center	(562,312)	526,751					(35,561)
Lake Chelan Airport	37,908						37,908
Pangborn Memorial Airport						540,527	540,527
Peshastin Property	10,500						10,500
Cashmere Property	17,000						17,000
Pybus Property	4,000						4,000
Total maintenance & operations	1,540,623	526,751	-	-	-	540,527	2,607,901
Business Development & Marketing							
Port Marketing		50,000					50,000
Business Recruitment Mktg/Promotional Hosting		20,000					20,000
Outdoor Recreation Industry Cluster		30,000					30,000
Winter Recreation Promotional Video (Lifted)		8,000					8,000
Opportunity Placeholder		50,000					50,000
Total Business Development & Marketing	-	158,000	-	-	-	-	158,000
Economic Development Contracts							
Chamber/Community Nonprofit ED Projects		40,000					40,000
Chamber Sustainability		40,000					40,000
Wenatchee Valley College Entrepreneurship Program		50,000					50,000
Wine industry promotion		54,000					54,000
Cascade Foothills Farmland Assoc.		50,000					50,000
Greater Wenatchee Area Technology Alliance		20,000					20,000
Small Business Development Center		27,000					27,000
Total Economic Development Contracts	-	281,000	-	-	-	-	281,000
Community Partnership Projects							
City of Leav. - Outdoor Recreation Feasibility Study		37,500					37,500
Manson Parks & Rec Distr - Waterfront Improvements		90,000					90,000
City of Wen. - Olds Station Master Planning Partnership		75,000					75,000
Opportunity placeholder		50,000					50,000
Leasehold tax payments in lieu of taxes	283,625						283,625
Debt payments							
Principal		269,784					269,784
Interest		146,683					146,683
Pangborn runway extension financing					41,905		41,905
Capital improvements							
Pangborn capital projects					137,036		137,036
Pangborn runway extension					6,402,000		6,402,000
Pybus plaza project							-
Pybus signage							-
Cashmere Mill Site project							-
Cashmere Mill Site - potential spec building			1,500,000				1,500,000
Cashmere nature trail			26,000				26,000
Cashmere plantings and entrance plantings			16,500				16,500
Telecommunications & equipment	48,644						48,644
Phone system	15,000						15,000
Copier	10,000						10,000
Preliminary building design/construction in OSBP			6,924,264				6,924,264
OSBP Tree planting			19,000				19,000
OSBP Parking lot sealant			40,000				40,000
Miscellaneous O.S.B.P. Improvements			31,500				31,500
Total debt, capital improvements, and other	357,269	668,967	8,557,264	-	6,580,941	-	16,164,441
Total disbursements	1,897,892	1,634,718	8,557,264	-	6,580,941	540,527	19,211,342
Excess (deficit) of receipts over disbursements	29,089	1,022,641	(2,884,264)	-	(171,816)	(540,527)	(2,544,877)
Funds on hand, December 31	1,029,089	1,372,641	3,854	1,000,000	178,184	(440,527)	3,143,241
Fund Transfers	(29,089)	(683,254)	-	-	171,816	540,527	-
Funds on hand, December 31	\$ 1,000,000	\$ 689,387	\$ 3,854	1,000,000	\$ 350,000	\$ 100,000	\$ 3,143,241

PORT DISTRICT OF CHELAN COUNTY

2015 Supplemental and 2016 Final Budgets
November 5, 2015

	2015 Supplemental Budget	2016 Final Budget
MAINTENANCE AND OPERATIONS		
Operating Expenses		
Business Park		
Property insurance	\$ 51,983	\$ 54,000
Maintenance and repairs	41,105	40,000
Fire protection in lieu of taxes	10,474	15,000
Stormwater utility district	16,785	13,000
BNSF land rent	7,200	1,200
Utilities	<u>30,070</u>	<u>32,000</u>
 Total operating expenses	 157,617	 155,200
Administrative Expenses		
Salaries	725,000	743,750
Commissioners' compensation	53,532	53,532
Employee benefits	236,500	254,560
Payroll taxes	63,500	68,285
Professional services		
Legal	165,000	110,000
Accounting	62,500	65,000
Engineering	24,750	25,125
Telecommunications and computer services	98,027	102,264
WA State audit costs	-	25,000
Other	60,750	61,650
Chelan County election costs	15,500	-
Training and continuing education	1,850	1,875
Community relations	1,920	1,950
Conferences and meetings	38,010	38,580
Memberships	35,800	36,350
Travel	32,085	32,565
Subscriptions	605	615
Office expense		
Supplies	8,925	9,060
Maintenance and repairs	6,500	6,600
Utilities	7,700	7,815
Telephone	13,975	14,185
Miscellaneous	4,640	4,710
Insurance	23,440	23,795
Auto expense	<u>6,105</u>	<u>6,195</u>
 Total administrative expense	 1,686,614	 1,693,461
General operating contingency	<u>184,423</u>	<u>184,866</u>
 Total maintenance and operation expense	 <u>\$ 2,028,654</u>	 <u>\$ 2,033,527</u>
 CONFLUENCE TECHNOLOGY CENTER OPERATIONS		
Rental income	\$ 773,570	\$ 843,640
Video-Conferencing rentals	157,141	155,000
Utility & operating expense reimbursements	<u>231,768</u>	<u>265,828</u>
 Total income	 1,162,479	 1,264,468
Expenses		
Dues	369,188	391,076
Reserve account	11,457	12,123
Operating expenses	295,079	298,957
Special assessments	-	-
CTC VC Equip Replacement/Upgrades	72,681	45,000
CTC Condo Association capital improvements	29,302	63,500
Principal on debt	368,582	374,321
Interest on debt	<u>49,667</u>	<u>43,930</u>
Total expenses	<u>1,195,956</u>	<u>1,228,907</u>
 Excess (deficit)	 <u>\$ (33,477)</u>	 <u>\$ 35,561</u>