

ANNUAL REPORT

KLICKITAT COUNTY PORT DISTRICT No. 1

(Name of Port)

1741

MCAG No.

Submitted pursuant to RCW 43.09.230

to the

DIVISION OF MUNICIPAL CORPORATIONS

STATE AUDITOR'S OFFICE

FOR THE FISCAL YEAR ENDED December 31, 19 87

Certified correct this 8th day of April, 19 88

to the best of my knowledge and belief:

NAME Dixie Walker

TITLE Administrative Assistant

PREPARED BY Dixie Walker

TELEPHONE NUMBER (509) 493-1655

**PORT OF KLICKITAT**  
**Comparative Balance Sheet**  
**For years Ending December 31, 1987 and 1986**

	<u>ASSETS</u>	<u>1987</u>	<u>1986</u>
1000.	<u>Capital Assets:</u>		
1001 - 1799	Land, Facilities and Equip	\$ 4,171,178	\$ 4,163,547
1800	Construction Work in Progress	18,032	4,384
	Sub-Total	4,189,210	4,167,931
2000.	Less: Reserve for Deprecation	(922,784)	(819,452)
2700	Non-Operating Property		
2750	Less: Reserve for Depreciation		
	Total Capital Assets	<u>3,266,426</u>	<u>3,348,479</u>
2800	<u>Sinking, Redemption &amp; Special</u>		
	<u>Fund Assets:</u>		
2810	Gen. Obligation Bonds Interest & Redemption Fund - Cash		
2820	Gen. Obligation Bonds Interest & Redemption Fund - Investments		
2830	Revenue Bond Interest & Redemption Fund - Cash		
2840	Revenue Bond Interest & Redemption Fund - Investments	37,503	28,127
2850	Special Funds - Cash		
2860	Special Funds - Investments		
	Total Sinking, Redemption and Special Fund Assets	<u>37,503</u>	<u>28,127</u>
3000	<u>Current and Accrued Assets:</u>		
3010	Cash	64,724	34,025
3020	Temporary Cash Investments	520,000	565,000
3105	Interest Special Deposits		
3106	Bond Redemption Special Deposits		
3107	Customer Deposits		
3108	Transportation & Special Deposits		
3109	Working Funds	465	726
3170	Accounts Receivable	84	18,246
3180	Real Estate Contracts	27,022	30,788
3190	Less: Reserve for Doubtful Accts		
3200	Interest Receivable	2,191	746
3220	Taxes Receivable	12,125	8,160
3232	Interfund Loans Receivable		
3240	Earned Revenues Unbilled		
3250	Materials & Supplies		
3251	Gasoline & Diesel Fuel Oil		
3260	Prepayments	4,387	6,683
3290	Misc. Current & Accrued Assets		
	Total Current & Accrued Assets	<u>630,998</u>	<u>664,374</u>
3600	<u>Deferred Debits:</u>		
3610	Work in Progress for Others		
3620	Miscellaneous Deferred Debits		
	Total Deferred Debits		
	<u>TOTAL ASSETS</u>	<u>\$3,934,927</u>	<u>\$4,040,980</u>

**\*\*See accompanying Notes to Financial Statements**

COMPARATIVE BALANCE SHEET

For Years Ending December 31, 1987 and 1986

	<u>1987</u>	<u>1986</u>
4000.	<u>Bonds Outstanding</u>	
4001	General Obligation Bonds	
4050	Revenue Bonds:                   \$   360,000       \$   370,000	
	360,000	370,000
	Total Bonds Outstanding	
4100	<u>Current and Accrued Liabilities</u>	
4120	6,313	5,428
4130	5,518	15,152
4140	Interfund Loans Payable	
4150	Customers Deposits	
4160	5,643	731
4170	10,106	9,516
4180	650	1,194
4190	Employee Benefits Payable	
4300	Matured Interest	
4310	Matured Long-Term Debt	
4320	Miscellaneous Current & Accrued	
	306,613	304,235
	Total Current & Accrued	
	334,843	336,256
	Liabilities	
4500	<u>Deferred Credits</u>	
4520	Amounts Retained on Contractors	
	Estimates	
4530	-0-	2,165
	-0-	2,165
	Total Deferred Credits	
4700	<u>Operating Revenues</u>	
4710	Property Insurance Reserve	
4720	Injuries and Damages Reserve	
4730	Miscellaneous Operating Reserve	
	Total Operating Reserves	
4800	<u>Contributions in Aid of Construction</u>	
4801-4824	2,095,153	2,095,153
4825	Less: Depreciation - Donated	
	476,655)	424,035)
	Total Contributions in Aid	
	1,618,498	1,671,118
	of Construction	
5000	<u>Equity</u>	
5001	Paid-in Equity	
5010	Net Worth-Equity of Port District	
	130,164	130,614
	from Taxation	
5011	Net Worth-Equity of Port District	
	1,491,422	1,530,827
	from Operations	
	1,621,586	1,661,441
	Total Equity	
	\$3,934,927	\$4,040,980
	TOTAL LIABILITIES & EQUITY	

PORT OF Klickitat  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
For The Year Ended December 31, 1987

REVENUES AND NONREVENUES:

<u>Account Nos.</u>		
6000	Operating Revenues	\$ 195,340.
6890	Taxes Levied for Port Operations	53,627.
9010	Interest	39,677.
9020	Taxes Levied for G.O. Bond Interest	-0-
9030	Proceeds from Disposition of Land, Facilities and Equipment	-0-
9040- 9200	Other Nonoperating Revenues	60,048.
	Taxes Levied for Construction	-0-
	Taxes Levied for G.O. Bond Principal	-0-
	Proceeds of Long-term Debt	-0-
	Subtotal Revenues	348,692.
	Nonrevenue Receipts:	
	Sale of Investments	45,000.
	Transfers	-0-
	Other Nonrevenue Receipts	3,766.
	Total Revenues and Nonrevenues	\$ 397,458.

EXPENDITURES AND NONEXPENDITURES

7000	Operating and Maintenance Expenses	\$ 10,135.
8000	Administrative and General Expenses	241,776.
9500	Interest and Debt Issue Costs	57,370.
9600	Election Costs	464.
9800	Other Nonoperating Expenses	300.
	Retirement of Long-term Debt	26,059.
	Purchase of Capital Assets	21,279.
	Subtotal Expenditures	357,383.
	Nonexpenditures:	
	Purchase of Investments	9,376.
	Transfers	-0-
	Other Nonexpenditure Disbursements	-0-
	Total Expenditures and Nonexpenditures	\$ 366,759.

SEE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS

**Port of Klickitat**

**Notes to Financial Statements**

**January 1, 1987 thru December 31, 1987**

These notes are an integral part of the accompanying financial statements.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the Port conform to generally accepted accounting principles.

**a. Basis of Presentation and Accounting**

The accounting records of the Port are maintained in accordance with methods prescribed by the State Auditor under the authority of Chapter 43.09 RCW. The Port uses the Uniform System of Accounts for Port Districts in the State of Washington.

The Port uses the full-accrual basis of accounting where revenues are recognized when earned and expenses are recognized when incurred. Fixed asset purchases are capitalized and long-term liabilities are accounted for in the appropriate accounts.

The Port's financial statements include the financial position and result of operations of all enterprise operations which the Port manages. The financial statements include, as well, all assets and liabilities for which the Port has a custodial or trust responsibility.

**b. Vacation and Sick Leave Benefits**

Full-time employees generally earn vacation and sick leave at the rate of one day per month for each. Vacation and sick leave accumulate on a monthly basis and are fully vested when earned. An employee who is separated from the Port for any cause shall be paid for any unused annual vacation leave up to a maximum of fifteen (15) days. Upon retirement or voluntary termination of employment by an employee, the employee shall be paid for any unused accumulated sick leave up to a maximum of fifteen (15) days. In the event of death of any full-time employee, the Port will pay 100% of accumulated vacation and/or sick leave to the employee's estate. At December 31, 1987, accumulated vacation and sick leave approximated \$5,489. This amount would have been withdrawn from the Port's cash reserves, if needed.

**Note 2 - Investments:**

All investments of the Port are in the form of TCD/s or passbook accounts with banks and savings and loan associations, or direct obligations of the U.S. Government, pursuant to the requirements of Chapter 39.58 RCW. Investments are stated at cost. Market

value of these investments at December 31, 1987 and 1986 were \$520,000. and \$565,000, respectively.

**Note 3 - Long-Term Debt:**

Exhibit "A", which accompanies this report, contains a list of the outstanding revenue bond debt of the Port at December 31, 1987.

The Port, by agreement, has irrevocably appropriated and pledged monies received from all sources of revenue in an amount sufficient to pay principal and interest on the outstanding bonds. There is \$37,503. in restricted assets at December 31, 1987. These represent reserve requirements as contained in the 1983 Revenue Bond Issue indenture.

As part of a negotiated agreement with the Dow Chemical Company for settlement of a 1970 Revenue Bond Issue and 1970 Facilities Use Agreement, the Port received (after defeasance of the 1970 Revenue Bond Issue) the use of \$110,998 (from surplus funds generated by Dow debt service contributions), interest free, for five (5) years from June 23, 1980 to June 23, 1985. The Port has exercised its option to continue utilizing these funds (up to an additional five years from June 23, 1985) at 7.6% interest per annum. Interest accrued at December 31, 1987 was \$22,613.

Exhibit "B" which accompanies this report, contains the debt service schedule and the defeasance schedule for the 1970 Revenue Bond Issue.

The Port is in compliance with all significant limitations and restrictions regarding its bond issues.

**Note 4 - Pension Plans:**

The Port makes available to its employees a Deferred Compensation Plan with an IRA tax status through the ICMA Retirement Corporation of Washington, D.C. Contribution rates for 1987 were as follows:

<u>Employer</u>	<u>Employee</u>
7.41% of gross monthly wages	Any amount desired to bring the total annual contribution to the maximum amount allowable by law.

Employer's cost for the participating employees for 1987 was approximately \$399. Employer has no unfunded prior service liabilities.

**Note 5 - Property Taxes:**

The County Treasurer acts as an agent to collect property taxes

levied in the county for all taxing authorities. Taxes are levied annually on January 1, on property value listed as of the prior May 31. Assessed values are established by the County Assessor at 100% of fair market value. A revaluation of all property is required every four years.

Taxes are due in two equal installments on April 30 and October 31. Collections are distributed monthly to the appropriate district by the County Treasurer.

The Port is permitted by law to levy up to \$0.45 per \$1,000 of assessed valuation for general governmental services. This amount may be reduced for any of the following three reasons.

a. The Washington State Constitution limits the total regular property taxes on one percent of assessed valuation or \$10 per \$1,000. of value. If the taxes of all districts exceed this amount, each is proportionately reduced until the total is at or below the one percent limit.

b. Washington State Law in RCW 84.55.010 limits the growth of regular property taxes to six percent per year, after adjustments for new construction. If the assessed valuation increases by more than six percent due to revaluation, the levy rate will be decreased.

c. The Port may voluntarily levy taxes below the legal limit.

Special levies approved by the voters are not subject to the above limitations.

For 1987, the Port's regular tax levy was \$.25075 per \$1,000. on a total assessed valuation of \$223,346,936 for a total regular levy of \$55,600. In 1986, the regular levy was \$53,000. Property taxes are recorded as receivables when levied. Since State law allows for sale of property for failure to pay taxes, no estimate of uncollectible taxes is made.

#### **Note 6: Subsequent Events**

The Port had minimal preliminary work accomplished on its Bingen Project. Total expenditures through December 31, 1987 were \$18,032.

September 23, 1987, the Industrial Development Corporation of Klickitat County Port District No. 1, issued an Industrial Development Revenue Bond in the amount of \$8,500,000. to provide funds for the acquisition, construction, rehabilitation and equipping of woods products, manufacturing and process facility (SDS Lumber Company, Bingen, WA.) Date of maturity is 9-1-1997.

#### **Schedule of Financial Assistance:**

In 1987, the Port of Klickitat received a Local Development

Matching Fund grant (RCW 43.63A) from the Department of Community Development in the amount of \$5,000. This grant supported additional funding of \$15,000 from Northwest Natural Gas, United Telephone, the Port of Klickitat and the WSU Small Business Development Center. Grants paid for two feasibility studies that were industrial in nature. The unused portion of the grants (\$125.), was reimbursed to the DCD, N.W. Natural and United Telephone.



MCAG No. 1741

PORT OF KLICKITAT  
Entity Name

Schedule 05P

	<u>Payroll Expenditures</u>	
	<u>Gross Salaries and Wages</u>	<u>Employer-Paid Benefits</u>
Amounts Expensed	\$ <u>73,677.</u>	\$ <u>13,364.</u>
Amounts Offset by Reimbursement	<u>                    </u>	<u>                    </u>
Amounts Capitalized or Deferred	<u>                    </u>	<u>                    </u>
Totals	\$ <u><u>73,677.</u></u>	\$ <u><u>13,364.</u></u>







PROGRAM/CONTRACT ACCOUNTABILITY WORKSHEET (page 1 of 2)

A. Agreement Identification:  
 Fund No. LD86-47 Fund Name Local Development Matching Fund Program  
 Dept/Program No. \_\_\_\_\_ Dept/Program Name \_\_\_\_\_  
 Revenue Code \_\_\_\_\_  
 Funding Source(s) Department of Community Development  
 (Give name of federal/state/other department of agency)  
 \_\_\_\_\_  
 (Give federal/state/other program title)  
 \_\_\_\_\_  
 LD86-47  
 (Federal catalog no.) (State contract no.)

B. Agreement Period:  
 Beginning date 6/23/87  
 Original ending date 7/15/87 Extended to -0-

C. REVENUES

1. Program/contract payments received during current year \$ 4,875.
2. Less: Receipts for prior year expenditures -0-
3. Add: Amounts billed but not received at year-end + -0-
4. Add: Amounts expended in current year but not billed at year-end + -0-
5. Total revenue provided by external funding source \$ 4,875.
6. Add: Other external revenues:
  - a. Program income + 10,000. (SBA)
  - b. Donations, etc. + 2,000.
7. Add: Entity moneys used in the program/contract (matching) + 3,000. (Port)
8. Total program/contract resources \$ 19,875.

D. EXPENDITURES

	Dept/Program _____
	_____
	_____
1. a. External fundings expended for port use <u>4,875.</u>	
b. External funding passed through to subrecipient <u>-0-</u>	
2. Total external funding source expenditures \$ <u>19,875.</u>	
3. Add: Expenditures from local sources:	
a. Program income + <u>10,000.</u>	
b. Donations, etc. + <u>2,000.</u>	
c. Entity moneys + <u>3,000.</u>	
4. Total program/contract expenditures \$ <u>19,875.</u>	

PROGRAM/CONTRACT ACCOUNTABILITY WORKSHEET (page 2 of 2)

**E. BUDGET INFORMATION**

1. Original award amount or contract limit \$ 5,000.  
 2. Add: Additions + 15,000.  
 3. Less: Deletions - 125.  
 4. Total award/contract amount \$ 20,000.  
 5. Less: expenditures from prior year - -0-  
 6. Award/contract amount available for current year  
 7. Less: expenditures in current year - 19,875.  
 8. Unexpended at year-end \$ -0-  
 9. Has this unexpended amount expired? Yes No  
 (Circle answer)  
 10. List dollars, if any, of this unexpended amount that are encumbered:  
 11. Is this budget for external funding only or does it include entity moneys budgeted for this program?  
 External only \_\_\_\_\_  
 Complete program budget   x  

**F. MISCELLANEOUS FINANCIAL INFORMATION**

1. Program cash/investments at year-end \$ \_\_\_\_\_  
 2. Program receivables \$ \_\_\_\_\_  
 3. Program payables at year-end \$ \_\_\_\_\_  
 4. External advances at year-end \$ \_\_\_\_\_  
 5. Interfund loans at year-end \$ \_\_\_\_\_  
 6. In-kind reported to grantor \$ \_\_\_\_\_  
 7. Moneys passed-through to subrecipients \$ \_\_\_\_\_  
 8. Expenditure code(s) for pass-through moneys: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**G. DISPOSITION OF ITEMS QUESTIONED IN PRIOR AUDITS OF THIS PROGRAM**

<u>Questioned amount</u>	<u>Summary of current status</u> (attach copies of correspondence with grantors supporting disposition)
1. \$ _____	_____
2. \$ _____	_____
3. \$ _____	_____
4. \$ _____	_____

**H. REPORT DATA**

1. Prepared by: Dixie Walker, Admin. Assistant  
 2. Phone Number: (509) 493-1655

PORT STATISTICAL DATA

Schedule T-1

PORT OF KLICKITAT

AIRPORT FACILITIES

Airfreight (tons) (imported \_\_\_\_\_ (exported) \_\_\_\_\_  
 Landings and takeoffs (total) \_\_\_\_\_  
 Passenger Service (yes) \_\_\_\_\_ (no) \_\_\_\_\_  
 Passenger total (incoming and outgoing) \_\_\_\_\_

INDUSTRIAL FACILITIES

Industrial acreage (total) 800  
 Industrial acreage leased to users 87  
 Industrial buildings (square feet) 98,000  
 Industrial buildings leased to users (square feet) 98,000.

MARINE FACILITIES

Number of ship berths \_\_\_\_\_  
 Number of ship calls \_\_\_\_\_  
 Number of barge berths 1  
 Number of barge calls 0

RAIL FACILITIES

Miles of Railroad track 1  
 Number of cars moved over road 80

SMALL BOAT FACILITIES

Commercial fishing boat slips (#) 1  
 Recreational boat slips (#) 15

TAXES

Assessed valuation of port district (\$) 223,346,936  
 Port tax rate (¢ per/\$1,000) .25075

TRADE VALUE

Total Import value (\$) \_\_\_\_\_  
 Total Export value (\$) \_\_\_\_\_

TRADE VOLUME

	Imports	Exports
All grain (short tons)	_____	_____
Automobiles (number of chassis)	_____	_____
Containerized cargo (40' equivalents)	_____	_____
Fruit and vegetables (short tons)	_____	_____
Logs (Scribner board feet)	_____	_____
Lumber (board feet)	_____	_____
Paper products (short tons)	_____	_____
Petroleum (barrels)	_____	_____

WASHINGTON STATE UNIVERSITY SUBCONTRACT

This Agreement (hereinafter "Subcontract") made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by and between Washington State University, Pullman, Washington 99164 an agency of the State of Washington (hereinafter "University") and

PORT OF KLICKITAT

(name)

P. O. Box 1429

(mailing address)

White Salmon, WA 98672

(hereinafter "Contractor") Witnesseth:

In consideration of the mutual premises hereinafter contained, the parties agree that this Subcontract will be performed in accordance with the following conditions:

GENERAL CONDITIONS

I. SCOPE OF WORK

Accomplishment of the work entitled "Feasibility study for a wine bottling manufacturing plant and a tire recycling plant." is described in Exhibit A attached hereto and by reference incorporated herein.

II. PERFORMANCE PERIOD

The performance period of the Subcontract will extend from the effective date February 16, 1987 through March 31, 1987, unless amended by written mutual agreement. No expenses will be reimbursed which are incurred prior to the effective date or subsequent to the termination date.

III. ESTIMATED COST AND EXPENDITURE LIMITATION

The University will reimburse the Contractor for actual expenses incurred under the Subcontract but not to exceed \$ 10,000.00 unless amended by written mutual agreement.

IV. ALLOWABLE COST AND PAYMENT

A. The University will reimburse the Contractor for direct costs and indirect costs (if applicable) incurred in the performance of this Subcontract, provided that:

1. The total of such costs does not exceed the estimated costs as provided in Article III herein;
2. Progress and final technical reports are submitted as required in Article VIII.
3. Such costs were allowable by terms of this Subcontract; AND
4. Such costs are incurred in accordance with Contractor's established policy and procedure.

B. Reimbursement for indirect costs (if applicable) will be at the rate shown in the budget attachment (Exhibit B hereto) and in no event will be greater than the Contractor's approved federal indirect cost rate.

C. The Contractor will submit vouchers to the University for reimbursement at least quarterly, but not more often than monthly, in triplicate to the following address: \_\_\_\_\_

Small Business Development Center  
441 Todd Hall - Washington State University  
Pullman, WA 99164-4740

In order for the Contractor to receive payment, these vouchers must be in sufficient detail to indicate clearly the nature of all expenses in the format of the budget attachment (Exhibit B hereto). These vouchers must include reference to the University Subcontract number. The final voucher must be submitted within 30 calendar days after the termination date of this Subcontract, and must be marked "Final" by the Contractor.



ATTACHMENT A

STATE OF WASHINGTON  
DEPARTMENT OF COMMUNITY DEVELOPMENT  
LOCAL DEVELOPMENT AND HOUSING DIVISION  
LOCAL DEVELOPMENT MATCHING FUND PROGRAM

PROJECT PROGRESS REPORT

Name of Grantee: Port of Klickitat

Contract No.: LD86-47

Reporting Periods: \_\_\_\_\_

1. Brief summary of work accomplished since your last progress report, including participation in the project by labor, education and training, public sector, and private/business sector.

All items listed in the Activity columns of the LDMF contract no. LD86-47 Part IV: Project Approach to glass and tire plant feasibility studies have been satisfied to the acceptance of the Contractor's representative Brian Shortt. The documents provided to the Port of Klickitat, have initiated responses from the representative industries sufficiently to convince Port Commissioners to begin formal inducement resolutions for bonding, Declarations of non-significance and amendments to the Port's comprehensive development plan.

2. Description of problems encountered and steps taken to resolve them. Can LDMF staff be of assistance?

None

3. At this point, do you foresee the necessity of amending the contract?  
\_\_\_\_\_ Yes                      <sup>XX</sup> \_\_\_\_\_ No

If yes, will amendments be made to \_\_\_\_\_ the work program, \_\_\_\_\_ the budget, \_\_\_\_\_ other? (check one). Please explain.

n/a

Signature *Brian Shortt*

June 23, 1987

Date \_\_\_\_\_

STATE OF WASHINGTON  
 DEPARTMENT OF COMMUNITY DEVELOPMENT  
 LOCAL DEVELOPMENT AND HOUSING DIVISION  
 LOCAL DEVELOPMENT MATCHING FUND PROGRAM

CONTRACT NO.: D86-17  
 GRANTEE'S NAME: PORT OF Klickitat County  
 ADDRESS: P.O. Box 1429  
White Salmon, WA 98672

EXPENDITURES AND CONTRIBUTIONS REPORT  
 & REQUEST FOR REIMBURSEMENT

CONTACT: Brian Shortt PHONE (509)493-1655  
 PERIOD COVERED BY THIS REPORT: \_\_\_\_\_

TOTAL PROJECT COSTS FOR REPORTING PERIOD (STATE AND LOCAL RESOURCES)				
Object of Expenditure	(A) Budget	(B) Costs This Period	(C) Costs Previously Reported	(D) Balance
Personnel Costs	\$ -0-	-0-		-0-
Personnel Service Contracts	18,500	\$18,000.00		-0-
Materials and Supplies	-0-	-0-		-0-
Communication	100	100.00		-0-
Printing and Reproduction	400	400.00		-0-
Rentals and Leases	-0-	-0-		-0-
Other Goods and Services	-0-	-0-		-0-
Travel	1,000	1,000.00		-0-
Grant Administration	-0-	-0-		-0-
TOTAL	20,000	19,500.00		-0-

LOCAL CASH AND IN-KIND CONTRIBUTIONS DURING REPORTING PERIOD				
Sector and Type	(A) Budget	(B) Contributed This Period	(C) Contributions Previously Reported	(D) Balance
Public Sector - Cash	\$13,000	13,000.00		
Public Sector - In-Kind	-0-	-0-		
Private Sector - Cash	-0-	-0-		
Private Sector - In-Kind	-0-	-0-		
Business Sector - Cash	2,000	2,000.00		
Business Sector - In-Kind	-0-	-0-		
Other	-0-	-0-		
TOTAL	\$15,000	15,000.00	-0-	\$15,000.00

REIMBURSEMENT REQUEST:

(A) State Grant Amount: \$5,000  
 (B) Reimbursement Requested This Period: 4,875.00  
 (C) Reimbursement Previously Requested: -0-  
 (D) Balance of State Grant: 4,875.00

CERTIFICATION:

I certify that the information on this form is a true and accurate accounting of expenditures made during this reporting period which are properly chargeable to this grant, and of local matching resources contributed to the project during this reporting period.

BY: Brian F. Shortt TITLE: Port Manager DATE: June 23, 1987  
 DO: APPROVAL: \_\_\_\_\_ TITLE: \_\_\_\_\_ DATE: \_\_\_\_\_

Port of Klickitat  
 Schedule of Cash Activity/INVESTMENT  
 For the Year Ending Dec 31,

Date Invested	Investment	Matured	Interest Earned
January 8	\$105,000	April 9	\$1,487
January 23	\$20,000	May 22	\$1,326
February 5	\$75,000	May 7	\$258
February 5	\$100,000	May 22	\$1,599
February 19	\$100,000	June 5	\$1,657
March 5	\$40,000	May 7	\$362
March 19	\$30,000	May 7	\$224
March 19	\$100,000	June 19	\$1,430
April 9	\$100,000	July 10	\$1,456
May 8	\$100,000	July 24	\$1,296
May 22	\$75,000	August 21	\$1,178
May 22	\$100,000	August 21	\$1,606
June 5	\$100,000	Sept. 25	\$1,735
June 19	\$100,000	Sept. 25	\$1,993
July 10	\$100,000	October 9	\$1,606
July 24	\$90,000	October 23	\$1,383
August 21	\$150,000	December 22	\$3,318
September 25	\$100,000	Jan 15, 1988	
September 25	\$60,000	December 24	\$1,009
October 1	\$28,127	October 1, 1988	\$1,824
October 9	\$100,000	Feb. 5, 1988	
October 23	\$90,000	Feb. 26, 1988	
December 23	\$150,000	April 20, 1988	
December 24	\$80,000	May 23, 1988	

PORT OF KLICKITAT  
 PORT REVENUE BONDS, 1983  
 DATED OCTOBER 1, 1983  
 DEBT SERVICE SCHEDULE

YR ENDING 12/31	PAYMENT DATES	PRINCIPAL	INTEREST RATES	INTEREST COST	SEMI-ANNUAL DEBT SERVICE	TOTAL DEBT SERVICE
1984	4/ 1/1984 10/ 1/1984	\$5000	7.250	\$19612.500 19612.500	\$19612.500 24612.500	\$44225.000
1985	4/ 1/1985 10/ 1/1985	5000	7.750	19431.250 19431.250	19431.250 24431.250	43862.500
1986	4/ 1/1986 10/ 1/1986	5000	8.250	19237.500 19237.500	19237.500 24237.500	43475.000
1987	4/ 1/1987 10/ 1/1987	10000	8.750	19031.250 19031.250	19031.250 29031.250	48062.500
1988	4/ 1/1988 10/ 1/1988	10000	9.250	18593.750 18593.750	18593.750 28593.750	47187.500
1989	4/ 1/1989 10/ 1/1989	10000	9.500	18131.250 18131.250	18131.250 28131.250	46262.500
1990	4/ 1/1990 10/ 1/1990	10000	9.750	17656.250 17656.250	17656.250 27656.250	45312.500
1991	4/ 1/1991 10/ 1/1991	15000	10.000	17168.750 17168.750	17168.750 32168.750	49337.500
1992	4/ 1/1992 10/ 1/1992	15000	10.100	16418.750 16418.750	16418.750 31418.750	47837.500
1993	4/ 1/1993 10/ 1/1993	15000	10.200	15661.250 15661.250	15661.250 30661.250	46322.500
1994	4/ 1/1994 10/ 1/1994	15000	10.300	14896.250 14896.250	14896.250 29896.250	44792.500
1995	4/ 1/1995 10/ 1/1995	20000	10.350	14123.750 14123.750	14123.750 34123.750	48247.500
1996	4/ 1/1996 10/ 1/1996	20000	10.400	13088.750 13088.750	13088.750 33088.750	46177.500
1997	4/ 1/1997 10/ 1/1997	25000	10.400	12048.750 12048.750	12048.750 37048.750	49097.500
1998	4/ 1/1998 10/ 1/1998	25000	10.450	10748.750 10748.750	10748.750 35748.750	46497.500
1999	4/ 1/1999 10/ 1/1999	30000	10.450	9442.500 9442.500	9442.500 39442.500	48885.000
2000	4/ 1/2000 10/ 1/2000	30000	10.500	7875.000 7875.000	7875.000 37875.000	45750.000
2001	4/ 1/2001 10/ 1/2001	35000	10.500	6300.000 6300.000	6300.000 41300.000	47600.000
2002	4/ 1/2002 10/ 1/2002	40000	10.500	4462.500 4462.500	4462.500 44462.500	48925.000
2003	4/ 1/2003 10/ 1/2003	45000	10.500	2362.500 2362.500	2362.500 47362.500	49725.000
<b>TOTALS</b>		<b>\$385000</b>		<b>\$552582.500</b>	<b>\$937582.500</b>	<b>\$937582.500</b>

Average Annual Debt Service: 846,870.13  
 Annual Transfer to Reserve: 8,375.83

DEFEASANCE SCHEDULE  
LOW SUPPORTED REVENUE BONDS  
OF 7/1/70

DATE	926000 8.750 % TBOND 8/15/94	37000 7.625 % TNOTE 6/30/80	DATE	ESCROW RECEIPTS	CASH DISBURSEMENTS	CASH BALANCE
7/ 1/80		\$38410.63	7/ 1/80	\$ 38410.63	\$ 38000.00	726.87 1137.50
1/ 1/81	\$ 40512.50		1/ 1/81	40512.50	38000.00	3650.00
7/ 1/81	40512.50		7/ 1/81	40512.50	38000.00	6162.50
1/ 1/82	40512.50		1/ 1/82	40512.50	38000.00	8675.00
7/ 1/82	40512.50		7/ 1/82	40512.50	38000.00	11187.50
1/ 1/83	40512.50		1/ 1/83	40512.50	38000.00	13700.00
7/ 1/83	40512.50		7/ 1/83	40512.50	38000.00	16212.50
1/ 1/84	40512.50		1/ 1/84	40512.50	38000.00	18725.00
7/ 1/84	40512.50		7/ 1/84	40512.50	38000.00	21237.50
1/ 1/85	40512.50		1/ 1/85	40512.50	38000.00	23750.00
7/ 1/85	40512.50		7/ 1/85	40512.50	38000.00	26262.50
1/ 1/86	40512.50		1/ 1/86	40512.50	38000.00	28775.00
7/ 1/86	40512.50		7/ 1/86	40512.50	38000.00	31287.50
1/ 1/87	40512.50		1/ 1/87	40512.50	38000.00	33800.00
7/ 1/87	40512.50		7/ 1/87	40512.50	38000.00	36312.50
1/ 1/88	40512.50		1/ 1/88	40512.50	38000.00	38825.00
7/ 1/88	40512.50		7/ 1/88	40512.50	38000.00	41337.50
1/ 1/89	40512.50		1/ 1/89	40512.50	38000.00	43850.00
7/ 1/89	40512.50		7/ 1/89	40512.50	38000.00	46362.50
1/ 1/90	40512.50		1/ 1/90	40512.50	38000.00	48875.00
7/ 1/90	40512.50		7/ 1/90	40512.50	38000.00	51387.50
1/ 1/91	40512.50		1/ 1/91	40512.50	38000.00	53900.00
7/ 1/91	40512.50		7/ 1/91	40512.50	38000.00	56412.50
1/ 1/92	40512.50		1/ 1/92	40512.50	38000.00	58925.00
7/ 1/92	40512.50		7/ 1/92	40512.50	38000.00	61437.50
1/ 1/93	40512.50		1/ 1/93	40512.50	38000.00	63950.00
7/ 1/93	40512.50		7/ 1/93	40512.50	38000.00	66462.50
1/ 1/94	40512.50		1/ 1/94	40512.50	38000.00	68975.00
7/ 1/94	40512.50		7/ 1/94	40512.50	38000.00	71487.50
1/ 1/95	<u>966512.50</u>		1/ 1/95	<u>966512.50</u>	<u>1038000.00</u>	0.00
	\$2100862.50	\$38410.63		\$2139273.13	\$2140000.00	

PORT OF KILICKITAT  
 SCHEDULE OF DEBT SERVICE  
 FOR ESCROW AGENT  
 DALLESPONT PROJECT REVENUE BONDS, 1970

7/1/1970 ISSUE	YR ENDING 12/31	PAYMENT DATES	PRINCIPAL	INTEREST RATES	INTEREST COST	SEMI-ANNUAL DEBT SERVICE	BOND NUMBERS
	1980	1/1/1980 7/1/1980		\$	38000.000	\$ 38000.000	
	1981	1/1/1981 7/1/1981			38000.000	38000.000	
	1982	1/1/1982 7/1/1982			38000.000	38000.000	
	1983	1/1/1983 7/1/1983			38000.000	38000.000	
	1984	1/1/1984 7/1/1984			38000.000	38000.000	
	1985	1/1/1985 7/1/1985			38000.000	38000.000	
	1986	1/1/1986 7/1/1986			38000.000	38000.000	
	1987	1/1/1987 7/1/1987			38000.000	38000.000	
	1988	1/1/1988 7/1/1988			38000.000	38000.000	
	1989	1/1/1989 7/1/1989			38000.000	38000.000	
	1990	1/1/1990 7/1/1990			38000.000	38000.000	
	1991	1/1/1991 7/1/1991			38000.000	38000.000	
	1992	1/1/1992 7/1/1992			38000.000	38000.000	
	1993	1/1/1993 7/1/1993			38000.000	38000.000	
	1994	1/1/1994 7/1/1994			38000.000	38000.000	
	1995	1/1/1995 7/1/1995			38000.000	38000.000	
	1996	1/1/1996 7/1/1996			36,300.000	38000.000	
	1997	1/1/1997 7/1/1997			38000.000	38000.000	
	1998	1/1/1998 7/1/1998			38000.000	38000.000	
	1999	1/1/1999 7/1/1999			38000.000	38000.000	
	2000	1/1/2000 7/1/2000			38000.000	38000.000	
	2001	1/1/2001 7/1/2001			38000.000	38000.000	
	2002	1/1/2002 7/1/2002			38000.000	38000.000	
	2003	1/1/2003 7/1/2003			38000.000	38000.000	
	2004	1/1/2004 7/1/2004	\$ 100000	7.600	38000.000	138000.000	1-20
	2005	1/1/2005 7/1/2005	255000	7.600	34200.000	209200.000	21-71
	2006	1/1/2006 7/1/2006	310000	7.600	24510.000	24510.000	72-133
	2007	1/1/2007	235000	7.600	12730.000	347730.000	134-200
TOTALS			\$ 1000000		\$ 7004880.000	\$ 3004880.000	

Bonds Numbered 1-200 will be called 1-1-95 at par.