

# ANNUAL REPORT

PORT OF KLICKITAT

(Name of Port)

1741

MCAG No.

Submitted pursuant to RCW 43.09.200

to the

STATE AUDITOR'S OFFICE

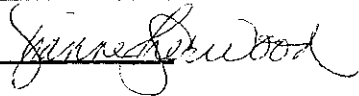
FOR THE FISCAL YEAR ENDED December 31 19 94

Certified correct this 27th day of May, 19 95

to the best of my knowledge and belief:

NAME Dianne Sherwood

TITLE Admin. Executive Assistant

PREPARED BY Dianne Sherwood 

TELEPHONE NUMBER (509) 493-1655

PORT OF KLICKITAT  
 (COMPARATIVE)\* STATEMENT OF REVENUES AND EXPENSES  
 ARISING FROM CASH TRANSACTIONS  
 For the Years Ended December 31, 19 94 and 19     \*

	<u>12/31/</u>	<u>12/31/</u> *
<b>OPERATING REVENUES:</b>		
Airport operations	\$ <u>          </u>	\$ <u>          </u>
Marina operations	<u>          </u>	<u>          </u>
Marine terminal operations	<u>      6,904</u>	<u>          </u>
Property lease/rental operations	<u>    104,999</u>	<u>          </u>
General and administrative	<u>          </u>	<u>          </u>
Other: <u>                                  </u>	<u>      3,408</u>	<u>          </u>
Total Operating Revenues	<u>    115,311</u>	<u>          </u>
<b>OPERATING EXPENSES:</b>		
General operations	<u>          </u>	<u>          </u>
Maintenance	<u>    17,082</u>	<u>          </u>
General and administrative (781 + 783 - 785)	<u>   192,880</u>	<u>          </u>
Other: <u>                                  </u>	<u>          </u>	<u>          </u>
Total Operating Expenses	<u>   209,962</u>	<u>          </u>
Income (Loss) from Operations	<u>   &lt; 94,651 &gt;</u>	<u>          </u>
<b>NONOPERATING REVENUES (EXPENSES):</b>		
Interest income	<u>      2,985</u>	<u>          </u>
Federal and state grants and contracts	<u>   613,185</u>	<u>          </u>
Taxes levied for:		
General purposes (Note #2 )	<u>    86,812</u>	<u>          </u>
Debt service principal/interest (Note <u>   </u> )	<u>          </u>	<u>          </u>
Sale of fixed assets	<u>          </u>	<u>          </u>
Purchase of fixed assets	<u>   &lt; 1,058,840 &gt;</u>	<u>          </u>
Principal paid on long-term debt	<u>   &lt; 335,395 &gt;</u>	<u>          </u>
Interest paid on long-term debt	<u>   &lt; 35,455 &gt;</u>	<u>          </u>
Election expense	<u>          </u>	<u>          </u>
Other nonoperating revenues (Expenses) <small>see attached Schedule 04A</small>	<u>   743,475</u>	<u>          </u>
Total Nonoperating Revenues (Expenses)	<u>    16,767</u>	<u>          </u>
NET INCOME (LOSS)	<u>   \$ &lt; 77,884 &gt;</u>	<u>   \$ <u>          </u></u>
Net increase (decrease) in net cash and investments	<u>   &lt; 77,884 &gt;</u>	<u>          </u>
Beginning balance of net cash and investments	<u>    99,826</u>	<u>          </u>
Ending balance of net cash and investments	<u>   \$ 21,942</u>	<u>   \$ <u>          </u></u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

\*Prior year presentation is optional.

PORT OF KLICKITAT  
Notes to Financial Statements  
January 1, 1994 through December 31, 1994

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

The Port of Klickitat (the "Port"), was incorporated in 1945 and operates under the laws of the State of Washington applicable to public port districts.

**A. Reporting Entity** - The Port of Klickitat is a special purpose government entity which provides marine terminal, marina and industrial park facilities and services to the general public. Port operations are supported through a combination of user charges, ad valorem taxes levied for operations, capital improvements and debt service, and timber taxes.

The following is a summary of the more significant policies, including identification of those policies which result in material departures from generally accepted accounting principles.

**B. Basis of Accounting and Presentation** - The accounting records of the Port of Klickitat 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 Unclassified Port Districts In the State of Washington, however, the Port is in the process of converting to the Budgeting, Accounting and Reporting System (BARS).

The accounts of the Port are maintained on the basis of funds, (each of which is considered a separate accounting entity). For reporting purposes, the activities of all the Port's funds are combined.

The Port uses the cash basis of accounting where revenues are recognized only when received in cash, rather than when earned, and expenses are recognized when warrants are issued, rather than when expenses are incurred. No fixed asset purchases are capitalized and no depreciation expense is recorded. Interest on debt is recognized when paid, debt retirement is recorded as an expenditure, and inventory is expensed when purchased rather than consumed.

The Klickitat County Treasurer is the custodian of the district's operating cash and temporary investments for Bond Reserve. The Klickitat Valley Bank holds the Port's cash investments in a Money Market Account; funds are transferred to the General Fund as needed. Key Bank holds the Bingen Pt. Fill checking account.

**C. Assets and Liabilities** -

**1. Cash and Cash Equivalents** - It is the Port's policy to invest all temporary cash surpluses. At December 31, 1994, the Treasurer was holding \$8,141 of surplus cash. Petty Cash had a balance of \$58, Klickitat Valley bank was holding \$13,700.09 in short-term residual investments and Key Bank was holding \$43. This amount is classified on the statement of revenues and expenses arising from cash transactions as net cash and investments.

**2. Restricted Assets and Liabilities** - In accordance with bond resolutions, separate restricted accounts are required to be established. Specific debt service reserve requirements are described in Note (Long-Term Debt Note # 8).

**3. Compensated Absences** - Vacation pay is earned dependent upon years of service. The maximum amount which may be accumulated is limited to the employee's amount of vacation hours accrued during a 24-month period, (which may not exceed 240 hours) and is payable upon resignation, retirement or death. The Port's liability for accumulated unused vacation on December 31, 1994 was \$5,402.00.

Sick leave is earned at the rate of 8 hours per month and may accumulate up to 1,056 hours per employee and can only be used for paid time off for the illness of the employee or a dependent. Upon resignation/termination, retirement or death, sick leave will be paid up to a maximum of 120 hours. The Port's estimated liability for sick leave termination benefits on December 31, 1994 was \$4,059.00.

Compensatory leave time may accumulate up to 80 hours per employee. The employee may elect to receive compensatory time off instead of cash payment for overtime pay (both are computed at 1.5 times the hours worked). The Port's estimated liability for compensatory leave time termination benefits on December 31, 1994 was \$902.00.

4. Long-Term Debt - See Note (Long-Term Debt Note # 8).

**NOTE 2 - PROPERTY TAXES - Schedule 08**

The County Treasurer acts as an agent to collect property taxes levied in the county for all taxing authorities. Collections are distributed at the end of each month to the Port by the county treasurer. A revaluation of all property is required every four years.

Property Tax Calendar

January 1	Taxes are levied and become an enforceable lien against properties.
February 14	Tax bills are mailed.
April 30	First of two equal installment payments is due.
May 31	Assessed value of property established for next year's levy at 100 percent of market value.
October 31	Second installment is due.

Property taxes are recorded as revenues when cash is collected. No allowance for uncollectible taxes is established because delinquent taxes are considered fully collectible. (State law allows for the sale of property for failure to pay taxes.)

The Port may levy up to \$.45 per \$1,000 of assessed valuation for general governmental services. This amount may be reduced for any of the following three reasons:

- a. Washington State law in RCW 84.55.010 limits the growth of regular property taxes to 6 percent per year, after adjustments for new construction. If the assessed valuation increases by more than 6 percent due to revaluation, the levy rate will be decreased.
- b. The Washington State Constitution limits the total regular property taxes to 1 percent of assessed valuation of \$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 1 percent limit.
- c. The district may voluntarily levy taxes below the legal limit.

The Port's regular levy for 1994 was \$.22868 per \$1,000 on an assessed valuation of \$377,682,150 for a total regular levy of \$86,528. In 1993, the regular tax levy was \$78,236.

**NOTE 3 - INTERGOVERNMENTAL GRANTS AND ENTITLEMENTS**

The accompanying Schedule of Financial Assistance provides a listing of all federal and state and interlocal assistance programs in which the Port of Klickitat participates and summarizes the Port of Klickitat's grant transactions for 1994. (Schedule 16)

**NOTE 4 - FIXED ASSETS**

Major expenses for fixed assets, including capital leases and major repairs that increase useful lives, are recorded as expenses when purchased. Maintenance, repairs and minor renewals are accounted for as expenses when paid. Purchase of fixed assets includes work in progress.

**NOTE 5 - DEFERRED COMPENSATION PLAN**

The Port offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. This plan is with the ICMA Retirement Trust - 457, of Washington D.C., an independent plan administrator. The plan is available to eligible employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Compensation deferred under the plan and all income attributable to the plan are solely the property of the Port. The Port's rights to this property are subject only to the claims of the Port's general creditors until paid to the employee or their beneficiary and are not restricted to the benefit provisions under the plan.

The Port has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The Port believes that it is highly unlikely that it will use the assets to satisfy the claims of general creditors in the future.

In 1994, only one (1) employee contributed into the plan, who was terminated 1/31/94 but paid through 2/15/94. Employer contribution rates for 1994 was 7.41% of gross monthly wages, and the employee was allowed any amount desired to bring the total annual contribution to the maximum amount allowable by law. As of December 31, 1994 there was \$28,032 in the plan. The employer's cost for the participating employees for 1994 was \$325.

The Port Commission authorized participation for the Port's present eligible employees to enter into the Public Employees Retirement system in lieu of this program, thus discontinuing the Port's matching financial obligation.

**NOTE 6 - RISK MANAGEMENT**

The Port maintains insurance against most normal hazards.

**NOTE 7 - SHORT TERM DEBT**

Short-term debt at December 31, 1994 consisted of the following:

<u>Amount Incurred</u>	<u>Source of Repayment</u>	<u>Final Maturity</u>	<u>Interest Rate(s)</u>	<u>Amount Outstanding</u>
\$50,000	Revenues (KEY BANK)	10-6-95	4.29% until 10-6-94 then 75% of prime rate	\$ 50,000
			TOTAL SHORT-TERM DEBT	\$ 50,000

**NOTE 8 - LONG-TERM DEBT AND CAPITAL LEASES**

The accompanying Schedule of Long-Term Debt provides a listing of the outstanding debt of the Port and summarizes the Port's debt transactions for 1994. More detailed listings of long-term debt are attached as Exhibits "A" and "B". The annual requirements to amortize outstanding debt, including interest and capital lease payments, are as follows:

	<u>Revenue Bonded Debt</u>	<u>Revenue Other Debt</u>	<u>Total Debt</u>
1995	\$ 38,988	\$ 88,984	\$ 127,972
1996	37,988	79,843	117,831
1997	41,862	87,128	128,990
1998	40,453	85,882	126,335
1999	38,983	79,838	118,821
2000 to 2014	<u>159,718</u>	<u>518,743</u>	<u>678,461</u>
TOTALS	\$ 357,992	\$ 940,418	\$ 1,298,410

There are a number of limitations and restrictions contained in the various bond indentures. The Port was in compliance with most significant limitations and restrictions except for three (3) months of the Bond Reserve, of which the funds were utilized for payment of the October 1, 1994 principal and interest bond payment. The Bond Reserve was, however, again funded on January 6, 1995 and the Port of Klickitat, 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 (\$31,000).

**NOTE 9 - CONTINGENCIES AND LITIGATION**

In the opinion of management, the Port's insurance policies are adequate to pay all known or pending claims.

The Port participates in a number of federal- and state-assisted programs. These grants are subject to audit by the grantors or their representatives. Such audits could result in requests for reimbursement to grantor agencies for expenditures disallowed under the terms of the grants. Port management believes that such disallowances, if any, will be immaterial.

The Port has been named defendant in a lawsuit filed by Delhur Industries seeking damages of \$221,518 (but due to a subsequent payment of \$91,000, the true figure would be \$130,518) plus interest and penalties assessed by the State of Washington as well as attorneys fees and costs. The dispute involves whether or not Washington State Sales Tax should have been included in the bid amount. Kampe Associates, Engineer of the project who prepared the bid documents, has been brought in as a third-party to the suit. Counsel is of the opinion that the defendants should prevail.

**NOTE 10 - OTHER DISCLOSURES**

The Port of Klickitat's Board of Commissioners signed Resolution 21-1994 on December 6, 1994 authorizing and approving participation in the Washington Public Employees' Retirement System (PERS). The present eligible employees had not been participating in the ICMA Retirement Trust - 457 plan (Deferred Compensation) and the Port will, therefore, incur prior service costs. Anticipated prior service costs are estimated to be approximately \$9,000 which the Port has elected to pay over 180 months.

**DETAIL OF REVENUES AND OTHER SOURCES**

For Year Ended December 31, 1994

BARS Revenue Account No.	Description	Actual Revenues
631.10	Marine Terminal Dockage	\$ 945
631.50	Marine Terminal Loading	5,959
631.00	TOTAL MARINE TERMINAL	\$ 6,904
661.81	Sale of Water	3,258
662.90	Rail Usage	150
	TOTAL OTHER REVENUE	\$ 3,408
665.60	Property Rental	\$ 104,999
671.20	Revenue Bonds	309,113
671.50	Other Notes	396,183
671.90	Letter of Credit	50,000
679.00	Contributed Capital	613,185
	281.10 FmHA (B.Pt. Fill) \$139,379	
	281.11 EDA (B.Pt. Fill) 273,806	
	281.12 USFS (Klickitat Co) 100,000 (SBDC)	
	282.10 State of WA (CERB) 100,000 (SBDC) \$ 613,185	
699.10	Non-Operating Interest Income	2,985
699.20	Ad Valorem Tax	86,812
699.30	Non-Operating Income - Misc. Taxes	54,115
600.00	TOTAL REVENUES	\$1,627,704





DETAIL OF EXPENSES AND OTHER USES

For Year Ended December 31, 1994

BARS Expense Account No.	Description	Actual Expenses
763.00	Maintenance	\$ 17,082
771.20	Debt Redemption - Revenue Bonds	315,000
771.50	Debt Redemption - Other Notes	20,395
771.90	Other Debt Redemption - Letter of Credit	50,000
773.30	Purchase of Fixed Assets	1,058,840
781.00	G & A Expenses	192,880
799.90	Non-Operating Expenses - Misc.	13,053
799.91	Non-Operating Expenses - Interest	38,338
700.00	TOTAL EXPENSES	\$ 1,705,588

PORT OF KLICKITAT  
(ENTITY NAME)

**SCHEDULE OF REAL AND PERSONAL PROPERTY TAXES (ALL TAX SUPPORTED FUNDS)**

For Year Ended December 31, 1994

1	2	3	4	5	6	7	8	9
FUND NO.	FUND NAME	TAXES RECEIVABLE 01/01/19 <u>4</u>	TAX RATE \$/1,000	TAXES LEVIED REPORT YEAR	TAXES COLLECTED	TAX ADJUSTMENT INCREASES	TAX ADJUSTMENT DECREASES	TAXES RECEIVABLE 12/31/19 <u>4</u> (3+5-6+7-8)
680.001	Port's Proprietary General Fund	8004	.22868	\$ 86,528	\$ 86,812	\$ 794	\$ 607	\$ 7,907
	TOTAL TAXES			\$ 86,528	\$86,812	\$ 794	\$ 607	\$ 7,907

PORT OF KLICKITAT  
(ENTITY NAME)

GO Debt  
 Revenue Debt  
 Assessment Debt  
 Refunded Debt

SCHEDULE OF LONG-TERM DEBT

For Year Ended December 31, 1994

	(a)	(b)	(c)	(a + b - c)					
I.D. NO. AND CLASS DESCRIPTION	PURPOSE	DATE OF ISSUE	DATE OF FINAL MATURITY	INTEREST RATES(S)	AMOUNT ORIGINALLY ISSUED	BEGINNING OUTSTANDING DEBT	AMOUNT ISSUED	AMOUNT REDEEMED THIS PERIOD	ENDING OUTSTANDING DEBT
252.11 '83 Revenue Bonds	Indust. Dev.	10-1-83	10-1-2003	7.25% to 10.5%	\$385,000	\$ 285,000	\$ 0	\$285,000	\$ 0
252.11 '94 Revenue Bonds	Refunding 1983 Bonds	3-1-94	10-1-2003	4% to 5.5%	310,000	0	310,000	30,000	280,000
TOTAL REVENUE DEBT					\$695,000	\$285,000	\$310,000	\$315,000	\$280,000

PORT OF KLICKITAT  
(ENTITY NAME)

GO Debt  
 Revenue Debt  
 Assessment Debt  
 Refunded Debt

SCHEDULE OF LONG-TERM DEBT

For Year Ended December 31, 1994

I.D. NO. AND CLASS DESCRIPTION	PURPOSE	DATE OF ISSUE	DATE OF FINAL MATURITY	INTEREST RATE(S)	AMOUNT ORIGINALLY ISSUED	BEGINNING OUTSTANDING DEBT	AMOUNT ISSUED	AMOUNT REDEEMED THIS PERIOD	ENDING OUTSTANDING DEBT	(a + b - c)	
										(a)	(c)
263.81 CTED CERB Loan	B. Pt. Infrast.	1992	1-1-2014	4.0%	funds not yet released \$108,000	0	0	0	0		
263.81 CTED CERB Loan	B. Pt. SBDC const.	1993	7-1-2014	3.0%	350,000	350,000	0	0	350,000		
263.81 DCD	B. Pt. B. Pt. Fill	1992	7-1-2000	3.0%	249,250	249,250	0	0	249,250		
263.51 COX (Refs) Contract Note	Bluff Land	7-10-85	7-1-1995	11.0%	199,000	22,296	0	14,640	7,656		
263.51 KING (Crothers) Contract Note	Bluff House	11-91	12-2005	10.0%	23,051	21,246	0	974	20,272		
263.66 KEY BANK Note	Bldg. AGP Const.	7-1994	7-1999	9.0%	46,183	0	46,183	4,798	42,998		
263.51 FARRAR Contract Note	Office Trailer	9-1992	9-1994	10.0%	4,000	1,594	0	1,594	0		
TOTAL DEBT					\$ 871,484	\$ 644,386	\$ 46,183	\$ 20,395	\$ 670,176		

(ENTITY NAME)

SCHEDULE OF (FEDERAL / STATE) FINANCIAL ASSISTANCE

For The Year Ended December 31, 19<sup>94</sup>

TYPE OF FINANCIAL ASSISTANCE REPORTED ON THIS PAGE (Report Only One Type On Each Page).

- Federal Assistance Received Directly From A Federal Agency Or Indirectly Through A State Agency Or Other Local Government (See instruction 1)
- Governmental Assistance Received From State Agencies Or Local Governments (See instruction 2)

1	2	3	4	5	6	7	8	9	10
Grantor/ Pass-Through Grantor Program Title	BARS Account Number	Federal CFDA Number	Other Identification Number	Total Award Amount	Balance At Beginning Of Current Year	Current Year Awards And Amendments	Current Year Revenues	Current Year Expenditures	Award Balance At Year-End
Pass through via MOU Klickitat Co. (USFS)	10.20.00	10.664	WAEC-92-06	\$100,000	0	\$100,000	\$100,000	\$100,000	0
Pass through via FmHA EDA (B.Pt. Fill)	11.30.00	10.769	award # 07-02-03296	\$1,000,000	0	0	273,806	273,806	0
Rural Bs. Enterpr. Grant FmHA (B.Pt. Fill)	10.40.00	10.769	case # 56-20-091-0491325	500,000	0	0	139,379	139,379	0
TOTAL FEDERAL ASSISTANCE				\$1,600,000	0	\$100,000	\$513,185	\$513,185	0

The Accompanying Notes To The Schedule Of Federal Financial Assistance Are An Integral Part Of This Schedule

PORT OF KLICKITAT  
 (ENTITY NAME)

MCAG NO. 1741

SCHEDULE OF (FEDERAL / STATE) FINANCIAL ASSISTANCE

For The Year Ended December 31, 19<sup>94</sup>

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Grantor/ Pass-Through Grantor Program Title	BARS Account Number	Federal CFDA Number	Other Identification Number	Total Award Amount	Balance At Beginning Of Current Year	Current Year Awards And Amendments	Current Year Revenues	Current Year Expenditures	Award Balance At Year-End
State of WA- CTED CERB (Community Econ.Revitalization Board)	04.20.00		T92-015	\$100,000	0	\$100,000	\$100,000	\$100,000	0
TOTAL STATE ASSISTANCE				\$100,000	0	\$100,000	\$100,000	\$100,000	0

The Accompanying Notes To The Schedule Of Federal Financial Assistance Are An Integral Part Of This Schedule

PORT OF KLICKITAT  
LONG TERM DEBT

	Revenue Bonded Debt	Revenue Other Debt	Principal Payment	Interest Payment	Total Debt Pmts	Year End Bal. Due
1994	'83 REV. BONDS	285,000	285,000	14,897	299,897	0
	'94 REV BONDS	310,000	30,000	7,594	38,859	280,000
		595,000	315,000	22,491	338,756	280,000
1994	CERB-Infra (funds not drawn-\$108,000)		0	0	0	108,000
	CERB-SBDC		0	0	0	350,000
	DCD		0	7,478	7,478	249,250
	Cox (Reis)		14,640	1,725	16,365	7,656
	King (Crothers)		974	2,081	3,054	20,272
	Farrer		1,594	67	1,661	0
	KEY BANK-AGP		3,185	1,613	4,798	42,998
		690,569	20,393	12,964	33,356	778,176
1994	GRAND TOTALS		335,393	35,455	372,112	1,058,176
1995	'94 REV BONDS		25,000	13,988	38,988	255,000
	CERB-Infra		0	0	0	108,000
	CERB-SBDC		17,500	0	17,500	332,500
	DCD		41,542	7,478	49,020	207,708
	Cox (Reis)		7,656	238	7,894	0
	King (Crothers)		1,076	1,979	3,054	19,197
	KEY BANK-AGP		7,919	3,597	11,516	35,079
			75,693	13,292	88,984	702,484
1995	GRAND TOTALS		100,693	27,280	127,972	957,484

		Revenue		Revenue Other Debt	Principal Payment	Interest Payment	Total Debt Pmts	Year End Bal. Due
		Revenue Bonded Debt						
1996	'94 REV BONDS			25,000	12,988	37,988	230,000	
	CERB-Infra			0	0	0	108,000	
	CERB-SBDC			17,500	0	17,500	315,000	
	DCD			41,542	6,231	47,773	166,166	
	King (Crothers)			1,188	1,866	3,054	18,008	
	KEY BANK-AGP			8,683	2,853	11,516	26,417	
				68,913	10,950	79,843	633,591	
1996	GRAND TOTALS			93,913	23,938	117,831	863,591	
1997	'94 REV BONDS			30,000	11,862	41,862	200,000	
	CERB-Infra			4,320	4,211	8,531	103,789	
	CERB-SBDC			17,500	0	17,500	297,500	
	DCD			41,542	4,985	46,527	124,624	
	King (Crothers)			1,313	1,742	3,054	16,696	
	KEY BANK-AGP			9,499	2,019	11,516	16,919	
				74,174	12,957	87,128	559,528	
1997	GRAND TOTALS			104,174	24,819	128,990	759,528	
1998	'94 REV BONDS			30,000	10,453	40,453	170,000	
	CERB-Infra			4,380	4,152	8,531	99,409	
	CERB-SBDC			17,500	0	17,500	280,000	
	DCD			41,542	3,739	45,281	83,082	
	King (Crothers)			1,450	1,604	3,054	15,245	
	KEY BANK-AGP			10,400	1,115	11,516	6,519	
				75,272	10,610	85,882	484,255	
1998	GRAND TOTALS			105,272	21,063	126,335	654,255	



	Revenue Bonded Debt	Revenue Other Debt	Principal Payment	Interest Payment	Total Debt Pmts	Year End Bal. Due
1999	'94 REV BONDS		30,000	8,983	38,983	140,000
	CERB-Infra		4,555	3,976	8,531	94,854
	CERB-SBDC		17,500	0	17,500	262,500
	DCD		41,542	2,493	44,035	41,540
	King (Crothers)		1,602	1,452	3,054	13,643
	KEY BANK-AGP		6,519	199	6,718	0
			71,718	8,120	79,838	412,537
1999	GRAND TOTALS		101,718	17,103	118,821	552,537
2000	'94 REV BONDS		30,000	7,483	37,483	110,000
	CERB-Infra		4,737	3,794	8,531	90,117
	CERB-SBDC		14,114	7,875	21,989	248,386
	DCD		41,542	1,246	42,788	0
	King (Crothers)		1,766	1,288	3,054	11,877
			62,159	14,203	76,362	350,380
2000	GRAND TOTALS		92,159	21,686	113,845	460,380
2001	'94 REV BONDS		35,000	5,945	40,945	75,000
	CERB-Infra		4,927	3,605	8,531	85,190
	CERB-SBDC		14,537	7,452	21,989	233,849
	King (Crothers)		1,955	1,100	3,054	9,922
			21,419	12,157	33,574	328,961
2001	GRAND TOTALS		56,419	18,102	74,519	403,961

	Revenue		Revenue Other Debt	Principal Payment	Interest Payment	Total Debt Pmts	Year End Bal. Due
	Bonded Debt						
2002	'94 REV BONDS			35,000	4,090	39,090	40,000
	CERB-Infra		5,124		3,408	8,531	80,067
	CERB-SBDC		14,973		7,015	21,989	218,876
	King (Crothers)		2,160		895	3,054	7,762
			22,257		11,318	33,574	306,705
2002	GRAND TOTALS		57,257		15,408	72,664	346,705
2003	'94 REV BONDS		40,000		2,200	42,200	0
	CERB-Infra		5,329		3,203	8,531	74,738
	CERB-SBDC		15,422		6,566	21,989	203,453
	King (Crothers)		2,386		669	3,054	5,376
			23,137		10,438	33,574	283,567
2003	GRAND TOTALS		63,137		12,638	75,774	283,567
2004	CERB-Infra		5,542		2,990	8,531	69,196
	CERB-SBDC		15,885		6,104	21,989	187,568
	King (Crothers)		2,634		420	3,054	2,742
			24,061		9,514	33,574	259,506
2005	CERB-Infra		5,763		2,768	8,531	63,433
	CERB-SBDC		16,362		5,627	21,989	171,207
	King (Crothers)		2,742		143	2,885	0
			24,867		8,538	33,405	234,640
2006	CERB-Infra		5,994		2,537	8,531	57,439
	CERB-SBDC		16,853		5,136	21,989	154,354
			22,847		7,673	30,520	211,793

		Revenue		Revenue Other Debt	Principal Payment	Interest Payment	Total Debt Pmts	Year End Bal. Due
		Revenue Bonded Debt	Revenue Other Debt					
2007	CERB-Infra		6,234		2,298	8,531	51,205	
	CERB-SBDC		17,358		4,631	21,989	136,996	
			23,592		6,929	30,520	188,201	
2008	CERB-Infra		6,483		2,048	8,531	44,722	
	CERB-SBDC		17,879		4,110	21,989	119,117	
			24,362		6,158	30,520	163,839	
2009	CERB-Infra		6,742		1,789	8,531	37,980	
	CERB-SBDC		18,415		3,574	21,989	100,702	
			25,157		5,363	30,520	138,682	
2010	CERB-Infra		7,012		1,519	8,531	30,968	
	CERB-SBDC		18,968		3,021	21,989	81,734	
			25,980		4,540	30,520	112,702	
2011	CERB-Infra		7,293		1,239	8,531	23,675	
	CERB-SBDC		19,537		2,452	21,989	62,198	
			26,830		3,691	30,520	85,873	
2012	CERB-Infra		7,584		947	8,531	16,091	
	CERB-SBDC		20,123		1,866	21,989	42,075	
			27,707		2,813	30,520	58,166	
2013	CERB-Infra		7,888		644	8,531	8,203	
	CERB-SBDC		20,726		1,262	21,989	21,348	
			28,614		1,906	30,520	29,551	
2014	CERB-Infra		8,203		328	8,531	0	
	CERB-SBDC		21,348		640	21,989	0	
			29,551		968	30,520	0	

SUMMARY

	Revenue		Revenue Other Debt	Principal		Interest Payment	Total		Year End Bal. Due
	Bonded Debt			Payment	Debt Pmts				
1994				335,393		35,455	370,848		1,040,676
1995				100,693		27,280	127,973		957,484
1996				93,913		23,938	117,851		863,591
1997				104,174		24,819	128,993		759,528
1998				105,272		21,063	126,335		654,255
1999				101,718		17,103	118,821		552,537
				841,163		149,658	990,821		4,828,071

TOTALS: YEARS 2000 TO YEAR 2014

2000				92,159		21,686	113,845		460,380
2001				56,419		18,102	74,521		403,961
2002				57,257		15,408	72,665		346,705
2003				63,137		12,638	75,775		283,567
2004				24,061		9,514	33,575		259,506
2005				24,867		8,538	33,405		234,640
2006				22,847		7,673	30,520		211,793
2007				23,592		6,929	30,521		188,201
2008				24,362		6,158	30,520		163,839
2009				25,157		5,363	30,520		138,682
2010				25,980		4,540	30,520		112,702
2011				26,830		3,691	30,521		85,873
2012				27,707		2,813	30,520		58,166
2013				28,614		1,906	30,520		29,551
2014				29,551		968	30,519		0
				552,540		125,927	678,467		