

# 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 95

Certified correct this 22nd day of May, 19 96

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, 1995 and 1994 \*

	<u>12/31/95</u>	<u>12/31/94</u> *
<b>OPERATING REVENUES:</b>		
Airport operations	\$ _____	\$ _____
Marina operations	<u>3,704</u>	<u>          </u>
Marine terminal operations	<u>19,481</u>	<u>6,904</u>
Property lease/rental operations	<u>88,864</u>	<u>104,999</u>
General and administrative	<u>          </u>	<u>          </u>
Other: <u>Sale of Water</u>	<u>8,750</u>	<u>3,408</u>
<b>Total Operating Revenues</b>	<u>120,799</u>	<u>115,311</u>
<b>OPERATING EXPENSES:</b>		
General operations	<u>          </u>	<u>          </u>
Maintenance	<u>27,807</u>	<u>17,082</u>
General and administrative (781 + 783 - 785)	<u>194,195</u>	<u>192,880</u>
Other: _____	<u>          </u>	<u>          </u>
<b>Total Operating Expenses</b>	<u>222,002</u>	<u>209,962</u>
<b>Income (Loss) from Operations</b>	<u>&lt; 101,203 &gt;</u>	<u>&lt; 94,651 &gt;</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>		
Interest income	<u>6,443</u>	<u>2,985</u>
Federal and state grants and contracts	<u>          </u>	<u>613,185</u>
Taxes levied for:		
General purposes (Note <u>3</u> )	<u>94,395</u>	<u>86,812</u>
Debt service principal/interest (Note <u>    </u> )	<u>          </u>	<u>          </u>
Sale of fixed assets	<u>241,667</u>	<u>          </u>
Purchase of fixed assets	<u>&lt; 163,350 &gt;</u>	<u>&lt; 1,058,840 &gt;</u>
Principal paid on long-term debt	<u>&lt; 100,695 &gt;</u>	<u>&lt; 335,395 &gt;</u>
Interest paid on long-term debt	<u>&lt; 27,277 &gt;</u>	<u>&lt; 35,455 &gt;</u>
Election expense	<u>          </u>	<u>          </u>
Other nonoperating revenues (expenses)	<u>142,117</u>	<u>743,475</u>
<b>Total Nonoperating Revenues (Expenses)</b>	<u>193,300</u>	<u>16,767</u>
<b>Net increase (decrease) in net cash and investments</b>	<u>92,097</u>	<u>&lt; 77,884 &gt;</u>
<b>Beginning balance of net cash and investments</b>	<u>21,942</u>	<u>99,826</u>
<b>ENDING BALANCE OF NET CASH AND INVESTMENTS</b>	<u>\$ 114,039</u>	<u>\$ 21,942</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

\*Prior year presentation is optional.

PORT OF KLICKITAT  
Notes to Financial Statements  
January 1, 1995 through December 31, 1995

**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.

1. **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.

2. **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 Budgeting, Accounting and Reporting System (BARS) for Proprietary-Type Districts (unclassified).

The accounts of the Port are maintained on the basis of funds. 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 and expenses are recognized when paid.

3. **Cash** - It is the Port's policy to invest all temporary cash surpluses. The amount is included on the statement of revenues and expenses arising from cash transactions as net cash and investments.

4. **Deposits** - The Port's deposits are covered by the Federal Deposit Insurance Corporation.

5. **Fixed Assets** - Major expenses for fixed assets, including capital leases and major repairs that increase useful lives, are recorded as expenses when purchased. There is no capitalization of fixed assets, nor allocation of depreciation expense. Inventory is expensed when purchased. Maintenance, repairs, and minor renewals are accounted for as expenses when paid. (Obligations under capital leases are disclosed in Note #4 ).

6. **Investments** - See Note (Investments Note #2)

7. **Compensated Absences** - Vacation pay may be accumulated to a maximum amount which 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 separation or retirement.

Sick leave may accumulate up to 1,056 hours. Upon separation or retirement, employees do receive payment of unused sick leave up to a maximum of 120 hours.

Compensatory leave time may accumulate up to 80 hours per hourly 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).

8. **Long-Term Debt** - See Note (Long-Term Debt and Capital Leases Note #4 ).

9. **Risk Management** - The Port maintains insurance against most normal hazards. The Port individually insures its property through SAFECO Insurance Company, with property and general liability coverage on each Port owned building. Deductibles range from \$250 to \$1,000 per building. Public Officials & Employees Liability insurance is held in the amount of \$1,000,000 for each loss with a \$2,500 deductible and is covered via Sedgwick James of Washington, Inc. with COREGIS Insurance. A Surety Bond (Public Employees Dishonesty Bond) is held in the amount of \$50,000 with a \$1,000 deductible and is covered via McCoy-Holliston Ins., Inc. with Reliance Insurance Company. The Port experience no claims in 1995, and anticipates none in 1996.

**NOTE 2 - INVESTMENTS**

1. **Investments** - The Port's investment are either insured, registered or held by the Port or its agent in the Port's name.

Investments by type at December 31, 1995 are as follows:

<u>Type of Investment</u>	<u>Balance</u>
L.G.I.P.	\$ 80,300.
L.G.I.P. - Bond Reserve Fund	31,000.

2. **Derivatives and Similar Transactions** - The Port held no derivatives or similar transactions.

**NOTE 3 - PROPERTY TAXES**

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. Property tax revenues are recognized when cash is received by the Port. Delinquent taxes are considered fully collectible because a lien affixes to the property when taxes are levied. The Port's regular levy for 1995 was \$.22014 per \$1,000 on an assessed valuation of \$429,468,243 for a total regular levy of \$94,570.67.

**NOTE 4 - LONG TERM DEBT AND CAPITAL LEASES**

The accompanying Schedule of Long-Term Debt (09) provides a listing of the outstanding debt of the Port and summarizes the Port's debt transactions for 1995. More detailed listings of long-term debt are attached as Exhibits "A" and "B". The debt service requirements, including interest (and capital lease payments) are as follows:

	<u>Revenue Bonded Debt</u>	<u>Revenue Other Debt</u>	<u>Total Debt</u>
1996	\$ 37,988	\$ 79,863	\$ 117,851
1997	41,862	87,131	128,993
1998	40,453	85,882	126,335
1999	38,983	79,814	118,797
2000	37,483	76,362	113,845
Thereafter	<u>122,235</u>	<u>442,381</u>	<u>564,616</u>
<b>TOTALS</b>	<b>\$ 319,004</b>	<b>\$ 851,433</b>	<b>\$ 1,170,437</b>

As of December 31, 1995 the Klickitat County Treasurer was holding \$31,000.00 in a Bond Reserve Fund which is expected to fund bond debt service.

**SHORT TERM DEBT**

Short-term debt at December 31, 1995 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)	10-9-96	75% of the Key Bank of WA Prime Rate	\$ 50,000
			TOTAL SHORT-TERM DEBT	\$ 50,000

**NOTE 5 - CONSTRUCTION IN PROGRESS**

Below are actual expenditures and approximated project completion costs (for the next five (5) years) associated with Construction in Progress projects. Financing for the completion of the projects will be secured via loans, grants or obtained from operational income.

<u>PROJECT</u>	<u>BALANCE 12/31/94</u>	<u>EXPENDITURES 1995</u>	<u>TO-DATE TOTAL</u>	<u>ESTIMATED COST TO COMPLETION</u>
Marina Park	\$ 950	\$ 4,861	\$ 5,811	\$ 30,000
B.Lake Wetlands	5,368	325	5,693	100,000
B.Pt. Development	70,155	0	70,155	500,000
B.Pt. Marina Dev.	0	400	400	80,000
B.Pt. Dock (Port)	0	7,042	7,042	31,392
B.Pt. Dock (IAC Grant)	0	0	0	30,000
B.Pt. Fill (Grant)	1,387,265	0	1,387,265	113,734
B.Pt. Fill (Port)	3,483	0	3,483	0
B.Pt. Fill (DCD)	249,250	0	249,250	0
B.Pt. Infra (Port)	1,001	1,182	2,183	150,710
B.Pt. Infra (CERB Loan)	0	78,468	78,468	29,531
SBDC (Port)	89,727	44,117	133,844	0
SBDC (CERB loan)	350,000	0	350,000	0
SBDC Ext. (Port)	0	3,264	3,264	35,000
AGP Ext. (Port)	35,180	18,585	53,765	0
DIP - H2O Ext. (Port)	0	0	0	30,000
<b>TOTALS</b>	<b>\$ 2,192,379</b>	<b>\$ 158,244</b>	<b>\$ 2,350,623</b>	<b>\$ 1,130,367</b>

**NOTE 6 - PENSION PLANS**

Prior to 1995, the Port offered its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457 which is with the ICMA Retirement Trust - 457, of Washington D.C., an independent plan administrator. 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.

Substantially all of the Port's full-time and qualifying part-time employees participate in the PERS Plan administered by the Department of Retirement Systems, under cost-sharing multiple-employer public employee retirement systems. Actuarial information is on a system-wide basis and is not considered pertinent to the Port's financial statements. Contributions to the systems by both employee and employer are based upon gross wages covered by plan benefits.

Historical trend information showing each system's progress in accumulating sufficient assets to pay benefits when due is presented in the state of Washington's *Comprehensive Annual Financial Report*.

State of Washington  
Office of Financial Management  
300 Insurance Building  
P.O. Box 3113  
Olympia, WA 908504-0201

#### **NOTE 7 - CONTINGENCIES AND LITIGATIONS**

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

In various years, 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 was named defendant in a lawsuit filed by Delhur Industries wherein the dispute involved whether or not Washington State Sales Tax should have been included in a contract bid amount. On February 26, 1996, a Summary Judgment ruled Delhur Industries was not responsible for payment of sales taxes to the Dept. of Revenue on this project. Kampe Associates, Engineer of the project who prepared the bid documents, had been brought in as a third-party to the suit, and the Port is seeking tax payment, which is due on the project, from Kampe Associates. Counsel is of the opinion that the Port should prevail in seeking these funds from Kampe Associates or from the grant's funding agencies.

#### **NOTE 10 - OTHER DISCLOSURES**

The Port is retaining \$29,531 of CERB loan funds, a loan which the Port secured for the Bingen Point Fill Project and which debt the Port services. These funds are reflected in the Port's fund balance, and have not yet been authorized for release by the Bingen Point Fill Project's grant administrator, FmHA.

The Port is retaining \$16,342 which is due to RUST, the engineer of the SBDC building. The debt was incurred in 1992, and the Port anticipates that it will release the full amount in 1996.

## DETAIL OF REVENUES AND OTHER SOURCES

For Year Ended December 31, 19<sup>95</sup>

BARS Revenue Account No.	Description	Actual Revenues
621.13	Marina - RV Park Transient	\$ 3,704
621.	TOTAL MARINA	\$ 3,704
631.10	Marine Terminal Dockage	1,980
631.20	Marine Terminal Wharfage	17,501
631.	TOTAL MARINE TERMINAL	\$ 19,481
640.81	Sale of Water	8,750
640.	TOTAL WATER	\$ 8,750
664/665	Property Rentals	\$ 88,864
671.60	Intergovernmental Loan Proceeds	108,000
671.90	Other Debt Proceeds	50,000
673.10	Sale of Fixed Assets	241,667
699.10	Non-Operating Interest Income	6,443
699.20	Ad Valorem Tax	94,395
699.30	Non-Operating Income - Misc. Taxes	56,716
699.90	Non-Operating Income - Misc. Income	976
600.	TOTAL REVENUES	\$ 678,996

**DETAIL OF REVENUES AND OTHER SOURCES****For Year Ended December 31, 1995**

BARS Revenue Account No.	Description	Actual Revenues
671.60	Intergovernmental Loan Proceeds	\$ 108,000
671.90	Other Debt Proceeds - Key '95	50,000
699.30	Non-Operating Income - Misc. Taxes	56,716
699.90	Non-Operating Income - Misc.	976
	NON-OPERATING REVENUES TOTAL	\$ 215,692
771.90	Other Debt Redemption - Key '94	\$ 50,000
799.90	Non-Operating Expenses - Misc.	20,364
799.91	Non-Operating Expenses - Interest	3,211
	NON-OPERATING EXPENSES TOTAL	\$ 73,575
	TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 142,117



**DETAIL OF EXPENSES AND OTHER USES**

**For Year Ended December 31, 19<sup>95</sup>**

BARS Expense Account No.	Description	Actual Expenses
720.00	Marina Expenditures	\$ 7,234
740/743	Water System Expenditures	3,172
763.00	Maintenance	16,389
769.90	Security Deposit Refund	1,012
	TOTAL MAINTENANCE EXPENSES	\$ 27,807
771.20	Debt Redemption - Revenue Bonds	\$ 25,000
771.50	Debt Redemption - Other Notes	16,653
771.60	Debt Redemption - Intergovernmental Loans	59,042
	TOTAL PRINCIPAL/LONG TERM DEBT	\$ 100,695
771.90	Other Debt Redemption - Key '94	\$ 50,000
773.00	Purchase of Fixed Assets	\$ 5,106
773.70	Construction in Progress	158,244
	TOTAL PURCHASE OF FIXED ASSETS	\$ 163,350
781.00	General & Administration Expenses	194,196
799.90	Non-Operating Expenses - Misc.	20,364
799.91	Non-Operating Expenses - Interest	30,488
700.00	TOTAL EXPENSES	\$ 586,899

PORT OF KLICKITAT  
(ENTITY NAME)

SCHEDULE OF REAL AND PERSONAL PROPERTY TAXES

For Year Ended December 31, 19<sup>95</sup>

1 FUND NO.	2 FUND NAME	3 TAXES OUTSTANDING 01/01/19 <sup>95</sup>	4 TAX RATE \$/1,000	5 TAXES LEVIED REPORT YEAR	6 TAXES COLLECTED	7 TAX ADJUSTMENT INCREASES	8 TAX ADJUSTMENT DECREASES	9 TAXES OUTSTANDING 12/31/19 <sup>95</sup> (3+5-6+7-8)
680-1	Port's Proprietary General Fund	7,906.82	.22014	94,570.67	94,394.67	1,385.30	666.28	8,801.84
	TOTAL TAXES	\$ 7,907		\$ 94,571	\$94,395	\$ 1,385	\$ 666	\$8,802

MCAG NO. 1741

PORT OF KLICKITAT  
 GO Debt  
 Revenue Debt  
 Refunded Debt

**SCHEDULE OF LONG-TERM DEBT**

For Year Ended December 31, 19 95

I.D. NO. AND DESCRIPTION	PURPOSE	DATE OF ORIGINAL ISSUE	DATE OF MATURITY	INTEREST RATE(S)	TOTAL AMOUNT ISSUED TO DATE	BEGINNING OUTSTANDING DEBT 01/01/1995	AMOUNT ISSUED - CURRENT PERIOD	AMOUNT REDEEMED THIS PERIOD	ENDING OUTSTANDING DEBT 12/31/1995
252.11 '94 Revenue Bonds	Refunded 1983 Bonds	3-1-94	10-1-2003	4% to 5.5%	\$ 310,000	\$ 280,000	0	\$ 25,000	\$ 255,000
TOTAL REVENUE DEBT					\$310,000	\$ 280,000	0	\$ 25,000	\$ 255,000

PORT OF KLICKITAT  
(ENTITY NAME)

GO Debt  
 Revenue Debt  
 Refunded Debt

**SCHEDULE OF LONG-TERM DEBT**

For Year Ended December 31, 1995

I.D. NO. AND DESCRIPTION	PURPOSE	DATE OF ORIGINAL ISSUE	DATE OF MATURITY	INTEREST RATE(S)	TOTAL AMOUNT ISSUED TO DATE	BEGINNING OUTSTANDING DEBT 01/01/19 95	AMOUNT ISSUED - CURRENT PERIOD	AMOUNT REDEEMED THIS PERIOD	(a + b - c)	
									ENDING OUTSTANDING DEBT 12/31/1995	
263.81 CTED CERB Loan	B. Pt. Infrastr.	1992 Drawn '95	1-1-2014	4.0%	\$ 108,000	\$ 0	\$ 108,000	\$ 0	\$ 108,000	
263.81 CTED CERB Loan	B. Pt. SBDC Bldg.	1993	7-1-2014	3.0%	350,000	350,000	0	17,500	332,500	
263.81 DCD	B. Pt. B. Pt. F111	1992	7-1-2000	3.0%	249,250	249,250	0	41,542	207,708	
263.51 COX (Reis) Contract Note	Bluff Land	7-10-85	7-1-1995	11.0%	199,000	7,656	0	7,656	0	
263.51 KING (Crothers) Contract Note	Bluff House	11-91	12-2005	10.0%	23,051	20,272	0	1,076	19,196	
263.66 KEY BANK AGP Note	Bldg. Ext. AGP Const.	7-1994	7-1999	9.0%	46,183	42,998	0	7,921	35,077	
TOTAL DEBT					\$ 867,484	\$ 670,176	\$ 108,000	\$ 75,695	\$ 702,481	

(ENTITY NAME)

SCHEDULE OF (FEDERAL / STATE AND LOCAL) FINANCIAL ASSISTANCE

For The Year Ended December 31, 19 95

1	2	3	4
Grantor/ Pass-Through Grantor Program Title	Federal CFDA Number	Other Identification Number	Current Year Expenses
None			

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

PORT OF KLICKITAT  
(ENTITY NAME)

**SCHEDULE OF LABOR RELATIONS CONSULTANT(S)**

For the Year Ended 12-31-95

Has your government engaged labor relations consultants? \_\_\_ Yes X No

If yes, please provide the following information for each consultant(s):

Name Of Firm
Name Of Consultant
Business Address
Amount Paid To Consultant During Fiscal Year
Terms And Conditions, As Applicable, Including: Rates (e.g., Hourly, etc.) _____ Maximum Compensation Allowed _____ Duration Of Services _____ Services Provided _____

Certified Correct this <u>22nd</u> day of <u>May</u> , 19 <u>96</u> to the best of my knowledge and belief:
Signature <u>Dianne Sherwood</u>
Name <u>Dianne Sherwood</u>
Title <u>Administrative Executive Assistant</u>

PORT OF KLICKITAT  
LONG TERM DEBT

	Revenue Bonded Debt	Revenue Other Debt	Principal Payment	Interest Payment	Total Debt Pmts	Year End Bal. Due
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	3,055	19,196
	KEY BANK-AGP		7,921	3,595	11,516	35,077
			75,695	13,290	88,985	702,481
	GRAND TOTALS		100,695	27,278	127,973	957,481
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	11,536	26,394
			68,913	10,950	79,863	633,568
	GRAND TOTALS		93,913	23,938	117,851	863,568
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	3,055	16,696
	KEY BANK-AGP		9,499	2,019	11,518	16,895
			74,174	12,957	87,131	559,504
	GRAND TOTALS		104,174	24,819	128,993	759,504

	Revenue Bonded Debt	Revenue Other Debt	Principal Payment	Interest Payment	Debt Pmts	Year End Bal. Due
1998	'94 REV BONDS		30,000	10,453	40,453	170,000
	CERB-Infra		4,380	4,152	8,532	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	11,515	6,495
			75,272	10,610	85,882	484,231
1998	GRAND TOTALS		105,272	21,063	126,335	654,231

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		6,495	199	6,694	0
			71,694	8,120	79,814	412,537
1999	GRAND TOTALS		101,694	17,103	118,797	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



	Revenue		Principal Payment	Interest Payment	Total Debt Pmts	Year End Bal. Due
	Bonded Debt	Other Debt				
2001	<u>'94 REV BONDS</u>					
		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	<u>GRAND TOTALS</u>					
		56,419	18,102	74,519	403,961	
2002	<u>'94 REV BONDS</u>					
		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	<u>GRAND TOTALS</u>					
		57,257	15,408	72,664	346,705	
2003	<u>'94 REV BONDS</u>					
		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	<u>GRAND TOTALS</u>					
		63,137	12,638	75,774	283,567	
2004	<u>CERB-Infra</u>					
		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	

		Revenue		Principal Payment	Interest Payment	Total Debt Pmts	Year End Bal. Due
		Bonded Debt	Other Debt				
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
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

		Revenue		Principal Payment	Interest Payment	Total Debt Pmts	Year End Bal. Due
		Bonded Debt	Revenue Other Debt				
2013	CERB-Infra		7,888	644	8,531	8,203	
	CERB-SBDC	20,726	1,262	21,989	21,989	21,348	
		28,614	1,906	30,520	30,520	29,551	
2014	CERB-Infra		8,203	328	8,531	0	
	CERB-SBDC	21,348	640	21,989	21,989	0	
		29,551	968	30,520	30,520	0	

SUMMARY

1995	100,695	27,278	127,973	957,481
1996	93,913	23,938	117,851	863,568
1997	104,174	24,819	128,993	759,504
1998	105,272	21,063	126,335	654,231
1999	101,694	17,103	118,797	552,537
2000	92,159	21,686	113,845	460,380
	597,907	135,887	733,794	4,247,701

TOTALS: YEARS 2001 TO YEAR 2014

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
	460,381	104,241	564,622	