

# ANNUAL REPORT

PORT OF KLICKITAT  
(Name of Port)

1741  
MCAG No.

Submitted pursuant to RCW 43.09.230

to the

STATE AUDITOR'S OFFICE

FOR THE FISCAL YEAR ENDED December 31 19 98

Certified correct this 1st day of April, 19 99

to the best of my knowledge and belief:

NAME Vickie L. Drew *Vickie L. Drew*

TITLE Administrative Assistant

PREPARED BY Vickie L. Drew

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E-MAIL ADDRESS \_\_\_\_\_

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PORT OF KLICKITAT  
 (COMPARATIVE)\* STATEMENT OF REVENUES AND EXPENSES  
 ARISING FROM CASH TRANSACTIONS  
 For the Years Ended December 31, 1998 and 1997 \*

|  | <u>12/31/98</u>      | <u>12/31/97</u> *    |
|--|----------------------|----------------------|
| <b>OPERATING REVENUES:</b>                                 |                      |                      |
| Airport operations   | \$ <u>          </u> | \$ <u>          </u> |
| Marina operations  | <u>3,073</u>         | <u>7,029</u>         |
| Marine terminal operations                                 | <u>29,885</u>        | <u>4,304</u>         |
| Property lease/rental operations                           | <u>95,488</u>        | <u>110,416</u>       |
| General and administrative                                 | <u>          </u>    | <u>          </u>    |
| Other: <u>Sale of Water</u>                                | <u>7,018</u>         | <u>7,648</u>         |
| <b>Total Operating Revenues</b>                            | <u>135,464</u>       | <u>129,397</u>       |
| <b>OPERATING EXPENSES:</b>                                 |                      |                      |
| General operations   | <u>          </u>    | <u>          </u>    |
| Maintenance  | <u>24,289</u>        | <u>26,739</u>        |
| General and administrative (781 + 783 - 785)               | <u>185,129</u>       | <u>213,863</u>       |
| Other: <u>                                  </u>           | <u>          </u>    | <u>          </u>    |
| <b>Total Operating Expenses</b>                            | <u>209,418</u>       | <u>240,602</u>       |
| <b>Income (Loss) from Operations</b>                       | <u>( 73,954 )</u>    | <u>(111,205)</u>     |
| <b>NONOPERATING REVENUES (EXPENSES):</b>                   |                      |                      |
| Interest income  | <u>37,982</u>        | <u>16,779</u>        |
| Federal and state grants and contracts                     | <u>343,300</u>       | <u>64,803</u>        |
| Taxes levied for:  |                      |                      |
| General purposes (Note <u>3</u> )                          | <u>122,490</u>       | <u>111,377</u>       |
| Debt service principal/interest (Note <u>    </u> )        | <u>          </u>    | <u>          </u>    |
| Sale of fixed assets                                       | <u>57,379</u>        | <u>275,102</u>       |
| Purchase of fixed assets /Construction in Progress         | <u>(436,972)</u>     | <u>(132,276)</u>     |
| Principal paid on long-term debt                           | <u>(109,949)</u>     | <u>(121,776)</u>     |
| Interest paid on long-term debt                            | <u>( 18,512 )</u>    | <u>( 20,583 )</u>    |
| Election expense   | <u>0</u>             | <u>( 1,917 )</u>     |
| Other nonoperating revenues (expenses)                     | <u>16,984</u>        | <u>13,770</u>        |
| <b>Total Nonoperating Revenues (Expenses)</b>              | <u>12,702</u>        | <u>205,279</u>       |
| <b>Net increase (decrease) in net cash and investments</b> | <u>( 61,252 )</u>    | <u>94,074</u>        |
| <b>Beginning balance of net cash and investments</b>       | <u>226,213</u>       | <u>132,139</u>       |
| <b>ENDING BALANCE OF NET CASH AND INVESTMENTS</b>          | <u>\$ 164,961</u>    | <u>\$ 226,213</u>    |

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

\*Prior year presentation is optional.

PORT OF KLICKITAT  
Notes to Financial Statements  
January 1, 1998 through December 31, 1998

**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 at 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, unless approved by both the employee and Port manager. 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 Insurance, Inc. with Reliance Insurance Company. The Port experienced no claims in 1998, and anticipates none in 1999.

**NOTE 2 - INVESTMENTS**

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

Investments by type at December 31, 1998 are as follows:

| <u>Type of Investment</u>                     | <u>Balance</u> |
|---|----------------|
| Local Governmental Investment Pool (L.G.I.P.) |                |
| L.G.I.P. - General                            | \$ 83,100      |
| L.G.I.P. - '94 Bond Reserve Fund              | \$ 31,000      |
| L.G.I.P. - '70 Bond (Defeased) Reserve Fund   | \$ 27,920      |

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 1998 was \$0.21917 per \$1,000 on an assessed valuation of \$560,466,689 for a total regular levy of \$122,837.

**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 1998. 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:

|                      | Revenue<br>Bonded Debt | Revenue<br>Other Debt | Total<br>Debt     |
|----------------------|------------------------|-----------------------|-------------------|
| 1999                 | 38,983                 | 70,066                | 109,049           |
| 2000                 | 37,483                 | 73,308                | 110,791           |
| 2001                 | 40,945                 | 30,520                | 71,465            |
| 2002                 | 39,090                 | 30,520                | 69,610            |
| 2003                 | 42,200                 | 30,520                | 72,720            |
| Thereafter           | <u>0</u>               | <u>344,251</u>        | <u>344,251</u>    |
| <b><u>TOTALS</u></b> | <b>\$ 198,701</b>      | <b>\$ 579,185</b>     | <b>\$ 777,886</b> |

As of December 31, 1998 the Klickitat County Treasurer was holding \$31,000.00 in a 1994 Bond Reserve Fund and \$27,920 in a 1970 Bond Reserve Fund-Cash (of which the bonds have been defeased). These funds are expected to fund the 1994 bond debt service and the redemption of the 1970 bonds which have been called.

1970 (Defeased) Revenue Bonds

|                  |              |
|------------------|--------------|
| Balance 12/31/97 | \$ 20,000.00 |
| Redeemed in 1998 | < 5,000.00   |
| Balance 12/31/98 | \$ 15,000.00 |

**SHORT TERM DEBT**

As of December 31, 1998 the Port held no short-term debt.

**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</u><br><u>12/31/95</u> | <u>EXPENDITURES</u><br><u>1996</u> | <u>EXPENDITURES</u><br><u>1997</u> | <u>EXPENDITURES</u><br><u>1998</u> | <u>TO-DATE</u><br><u>TOTAL</u> | <u>ESTIMATED COST</u><br><u>TO COMPLETION</u> |
|-----------------------------|-----------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------|---|
| B.Pt. Lake/Wetl/Berm/Pump   | \$ 9,454                          | \$ 0                               | \$ 14,176                          | \$ 3,711                           | \$ 27,341                      | \$ 1,000                                      |
| B.Pt. Sailboard Park        | 0                                 | 0                                  | 486                                | 0                                  | 486                            | 0   |
| B.Pt. Development           | 70,155                            | 0                                  | 0                                  | 748                                | 70,903                         | 150,000                                       |
| B.Pt. Marina Park/RestR Dev | 45,938                            | 0                                  | 0                                  | 0                                  | 45,938                         | 2,500   |
| B.Pt. Dock (Port)           | 7,042                             | 19,816                             | 0                                  | 0                                  | 26,858                         | 60,000  |
| B.Pt. Fill (Grant)          | 1,387,265                         | 113,348                            | 3,814                              | 0                                  | 1,504,427                      | 0   |
| B.Pt. Fill (Port)           | 3,483                             | 6,072                              | 0                                  | 0                                  | 9,555                          | 0   |
| B.Pt. Infra (Grant)         | 0                                 | 0                                  | 48,307                             | 343,540                            | 391,847                        | 100,000                                       |
| B.Pt. Infra (Port)          | 2,183                             | 417                                | 2,188                              | 50,319                             | 55,107                         | 100,000                                       |
| B.Pt. Infra (CERB Loan)     | 78,468                            | 0                                  | 0                                  | 29,531                             | 107,999                        | 0   |
| SBDC (Port)                 | 133,844                           | 19,988                             | 0                                  | 3,792                              | 157,624                        | 0   |
| SBDC Ext. (Port)            | 3,264                             | 40,784                             | 37,118                             | 0                                  | 81,166                         | 0   |
| B.Pt. Maintenance Shop      | 0                                 | 0                                  | 17,292                             | 2,363                              | 19,655                         | 0   |
| AGP Ext. (Port)             | 53,765                            | 0                                  | 8,448                              | 0                                  | 62,213                         | 0   |
| DIP - H2O Ext. (Port)       | 0                                 | 0                                  | 0                                  | 0                                  | 0                              | 30,000  |
| <b>TOTALS</b>               | <b>\$ 1,794,861</b>               | <b>\$ 200,425</b>                  | <b>\$ 131,829</b>                  | <b>\$ 434,004</b>                  | <b>\$ 2,561,119</b>            | <b>\$ 443,500</b>                             |

**NOTE 6 - PENSION PLANS**

In 1995, the Port Commission authorized participation for the Port's present eligible employees to enter into the Public Employees Retirement System. At that time, the Port elected to pay PERS for prior service credits of Port employees (amounting to \$11,454) at an installment rate over 15 years. The monthly payment due is \$64 and the outstanding balance on December 31, 1998 was \$9,035.

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 or other information regarding each plan is presented in the state Department of Retirement Systems 1998 annual financial report. A copy of this report may be obtained at:

Department of Retirement Systems  
P.O. Box 48380  
Olympia, WA 98504-8380

**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's employee's share of their PERS prior service credits was \$4,442 as of December 31, 1998, with the entire debt being due by June 1, 2000. Monthly deductions are being taken from payroll to satisfy their debt, however, if the employees should default on their obligation, or if they should terminate the Port's employment prior to payment in full, the Port shall assume the employee's outstanding balance due.

**NOTE 8 - OTHER DISCLOSURES**

The Port executed a commercial property sale November 15, 1996, in the amount of \$40,000. which granted a Deed of Trust (land sale contract) in the amount of \$30,000. requiring one (1) \$10,000 annual payment of principal and interest per year beginning November 15, 1997, at the rate of 9% interest until the principal balance is paid in full. The contract balance as of December 31, 1998 was \$14,743. This land sale contract will be paid in full by November 15, 2000.

The Port executed a building/property sale September 18, 1997, in the amount of \$352,767. which granted a Real Estate Contract in the amount of \$309,319. requiring monthly payments of \$5,000 for principal and interest beginning October 1, 1997, at a rate of 10% interest. The contract balance as of December 31, 1998 was \$270,848. The principal balance will be due in full on October 1, 2004.

**DETAIL OF REVENUES AND OTHER SOURCES**

For Year Ended December 31, 1998

| BARS Revenue Account No. | Description                         | Actual Revenues |
|--------------------------|-------------------------------------|-----------------|
| 621.13                   | Marina - RV Park Transient          | \$ 3,073        |
|                          | TOTAL MARINA                        | \$ 3,073        |
| 631.10                   | Marine Terminal Dockage             | \$ 2,475        |
| 631.20                   | Marine Terminal Wharfage            | 27,410          |
| 631.                     | TOTAL MARINE TERMINAL               | \$ 29,885       |
| 640.81                   | Sale of Water                       | \$ 7,018        |
| 640.                     | TOTAL WATER                         | \$ 7,018        |
| 664/665                  | Property Rentals                    | \$ 95,488       |
| 673.10                   | Sale of Fixed Assets                | 57,379          |
| 693.10                   | Contributed Capital-Federal (B.Pt.) |                 |
|                          | EDA/USDA Rural Development          | 343,300         |
| 699.10                   | Non-Operating Interest Income *     | 37,982          |
| 699.20                   | Ad Valorem Tax                      | 122,490         |
| 699.30                   | Non-Operating Income - Misc. Taxes  | 34,253          |
| 699.90                   | Non-Operating Income - Misc. Income | 891             |
|                          | TOTAL REVENUES                      | \$ 731,759      |
|                          |                                     |                 |
|                          |                                     |                 |
|                          |                                     |                 |
|                          |                                     |                 |

\* Rounding Adjustment + \$3.00





DETAIL OF EXPENSES AND OTHER USES

For Year Ended December 31, 1998

| BARS Expense Account No. | Description                          | Actual Expenses |
|--------------------------|--------------------------------------|-----------------|
| 720.00                   | Marina Expenditures                  | \$ 6,118        |
| 740/743                  | Water System Expenditures            | 2,940           |
| 763.00                   | Maintenance                          | 15,231          |
|                          | TOTAL MAINTENANCE EXPENSES           | \$ 24,289       |
| 771.20                   | Debt Redemption - Revenue Bonds      | \$ 30,000       |
| 771.50                   | Debt Redemption - Other Notes        | 16,696          |
| 771.60                   | Debt Redemption - Intergovern. Loans | 63,253          |
|                          | TOTAL PRINCIPAL/LONG TERM DEBT       | \$ 109,949      |
| 773.00                   | Purchase of Fixed Assets             | \$ 2,966        |
| 773.70                   | Construction in Progress             | 434,005         |
|                          | TOTAL PURCHASE OF FIXED ASSETS       | \$ 436,971      |
| 781.00                   | General & Administrative Expenses    | 185,129         |
| 799.90                   | Non-Operating Expenses - Misc.       | 18,160          |
| 799.91                   | Non-Operating Expenses - Interest    | 18,511          |
| 700.                     | TOTAL EXPENSES                       | \$ 793,009      |
|                          |                                      |                 |
|                          |                                      |                 |
|                          |                                      |                 |
|                          |                                      |                 |





PORT OF KLICKITAT  
(DISTRICT NAME)

G.O. Debt  
 Revenue Debt  
 Refunded Debt

**SCHEDULE OF LONG-TERM DEBT**

For Year Ended December 31, 1998

|         | (1)   | (2)                    | (3)              | (4)  |                               |                                 |   |
|---------|---|------------------------|------------------|--|-------------------------------|---------------------------------|---|
| ID. NO. | PURPOSE   | DATE OF ORIGINAL ISSUE | DATE OF MATURITY | BEGINNING OUTSTANDING DEBT 01/01/19_98 (ENDING OUTSTANDING DEBT BALANCE FROM PRIOR YEAR) | AMOUNT ISSUED IN CURRENT YEAR | AMOUNT REDEEMED IN CURRENT YEAR | ENDING OUTSTANDING DEBT 12/31/19_98 (1) + (2) - (3) |
| 263.82  | CTED-CERB Loan<br>B. Pt. Infrastructure Drawn '95 | 1992                   | 1-1-2015         | \$ 108,000   | \$ 0                          | \$ 4,211                        | \$ 103,789  |
| 263.82  | CTED-CERB Loan<br>B. Pt. - SBDC Bldg.             | 1993                   | 7-1-2014         | 297,500  | 0                             | 17,500                          | 280,000   |
| 263.82  | DCD<br>B. Pt. Fill Proj                           | 1992                   | 7-1-2000         | 124,624  | 0                             | 41,542                          | 83,082  |
| 263.54  | KING (Crothers)<br>Bluff Property                 | 11-1991                | 12-2005          | 16,695   | 0                             | 16,695                          | 0   |
| 263.82  | PORT OF VANCOUVER<br>Transport/set-up<br>Crane    | 3-1992                 | 12-2010          | 65,000   | 0                             | * 65,000                        | 0   |
|         |   |                        |                  |  |                               |                                 |   |
|         |   |                        |                  |  |                               |                                 |   |
|         |   |                        |                  |  |                               |                                 |   |
|         |   |                        |                  |  |                               |                                 |   |
|         | TOTAL DEBT  |                        |                  | 611,819  |                               | \$ 144,948                      | \$ 466,871  |

\* Balance of \$65,000 debt to POV was forgiven per action item December 22, 1998

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For The Year Ended December 31, 1998

| 1   | 2              | 3                              | 4                        |
|---|----------------|--------------------------------|--------------------------|
| Grantor/<br>Pass-Through Grantor/<br>Program Title  | CFDA<br>Number | Other Identification<br>Number | Current Year<br>Expenses |
| Dept. of Commerce;<br>Pass-through to Dept.<br>of Agriculture-Rural<br>Development; Sewer &<br>Road Construction Prjt | 11.300 *       | award #<br>07-02-03296         | \$343,300                |
|   |                |                                |                          |
| TOTAL EXPENDITURES  |                |                                | \$ 343,300               |
|   |                |                                |                          |
|   |                |                                |                          |
|   |                |                                |                          |
|   |                |                                |                          |
|   |                |                                |                          |
|   |                |                                |                          |
|   |                |                                |                          |
|   |                |                                |                          |
|   |                |                                |                          |
|   |                |                                |                          |
|   |                |                                |                          |
|   |                |                                |                          |

The Accompanying Notes To The Schedule Of Expenditures of Federal Awards Are An Integral Part Of This Schedule.



PORT OF KLICKITAT  
(ENTITY NAME)

SCHEDULE OF LABOR RELATIONS CONSULTANT(S)

For the Year Ended December 31, 1998

Has your government engaged labor relations consultants?  Yes  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:<br>Rates (e.g., Hourly, etc.) _____<br>Maximum Compensation Allowed _____<br>Duration Of Services _____<br>Services Provided _____ |

|   |
|---|
| Certified Correct this <u>1st</u> day of <u>April</u> , 19 <u>98</u><br>to the best of my knowledge and belief: |
| Signature <u>Vickie L. Drew</u>   |
| Name <u>Vickie L. Drew</u>  |
| Title <u>Administrative Assistant</u>   |

PORT OF KLICKITAT  
LONG TERM DEBT

|      | Revenue<br>Bonded Debt | Revenue<br>Other Debt | Principal<br>Payment | Interest<br>Payment | Total<br>Debt Pmts | Year End<br>Bal. Due |
|------|------------------------|-----------------------|----------------------|---------------------|--------------------|----------------------|
| 1999 | '94 REV BONDS          |                       | 30,000               | 8,983               | 38,983             | 140,000              |
|      | CERB-Infra             |                       | 4,380                | 4,151               | 8,531              | 99,409               |
|      | CERB-SBDC              |                       | 17,500               | 0                   | 17,500             | 262,500              |
|      | DCD                    |                       | 41,542               | 2,493               | 44,035             | 41,540               |
|      |                        |                       | 63,422               | 6,644               | 70,066             | 403,449              |
| 1999 | GRAND TOTALS           |                       | 93,422               | 15,627              | 109,049            | 543,449              |
| 2000 | '94 REV BONDS          |                       | 30,000               | 7,483               | 37,483             | 110,000              |
|      | CERB-Infra             |                       | 4,555                | 3,976               | 8,531              | 94,854               |
|      | CERB-SBDC              |                       | 14,114               | 7,875               | 21,989             | 248,386              |
|      | DCD                    |                       | 41,542               | 1,246               | 42,788             | 0                    |
|      |                        |                       | 60,211               | 13,097              | 73,308             | 343,240              |
| 2000 | GRAND TOTALS           |                       | 90,211               | 20,580              | 110,791            | 453,240              |
| 2001 | '94 REV BONDS          |                       | 35,000               | 5,945               | 40,945             | 75,000               |
|      | CERB-Infra             |                       | 4,737                | 3,794               | 8,531              | 90,117               |
|      | CERB-SBDC              |                       | 14,537               | 7,452               | 21,989             | 233,849              |
|      |                        |                       | 19,274               | 11,246              | 30,520             | 323,966              |
| 2001 | GRAND TOTALS           |                       | 54,274               | 17,191              | 71,465             | 398,966              |



|      | Revenue<br>Bonded Debt | Revenue<br>Other Debt | Principal<br>Payment | Interest<br>Payment | Total<br>Debt Prmts | Year End<br>Bal. Due |
|------|------------------------|-----------------------|----------------------|---------------------|---------------------|----------------------|
| 2002 | '94 REV BONDS          |                       | 35,000               | 4,090               | 39,090              | 40,000               |
|      | CERB-Infra             |                       | 4,927                | 3,605               | 8,531               | 85,190               |
|      | CERB-SBDC              |                       | 14,973               | 7,015               | 21,989              | 218,876              |
|      |                        |                       | 19,900               | 10,620              | 30,520              | 304,066              |
| 2002 | GRAND TOTALS           |                       | 54,900               | 14,710              | 69,610              | 344,066              |
| 2003 | '94 REV BONDS          |                       | 40,000               | 2,200               | 42,200              | 0                    |
|      | CERB-Infra             |                       | 5,124                | 3,408               | 8,531               | 80,067               |
|      | CERB-SBDC              |                       | 15,422               | 6,566               | 21,989              | 203,453              |
|      |                        |                       | 20,546               | 9,974               | 30,520              | 283,520              |
| 2003 | GRAND TOTALS           |                       | 60,546               | 12,174              | 72,720              | 283,520              |

|      |            | Revenue<br>Bonded Debt | Revenue<br>Other Debt | Principal<br>Payment | Interest<br>Payment | Total<br>Debt Pmts | Year End<br>Bal. Due |
|------|------------|------------------------|-----------------------|----------------------|---------------------|--------------------|----------------------|
| 2004 | CERB-Infra |                        |                       | 5,329                | 3,203               | 8,531              | 74,738               |
|      | CERB-SBDC  |                        |                       | 15,885               | 6,104               | 21,989             | 187,568              |
|      |            |                        |                       | 21,214               | 9,307               | 30,520             | 262,306              |
| 2005 | CERB-Infra |                        |                       | 5,542                | 2,990               | 8,531              | 69,196               |
|      | CERB-SBDC  |                        |                       | 16,362               | 5,627               | 21,989             | 171,207              |
|      |            |                        |                       | 21,904               | 8,617               | 30,520             | 240,403              |
| 2006 | CERB-Infra |                        |                       | 5,763                | 2,768               | 8,531              | 63,433               |
|      | CERB-SBDC  |                        |                       | 16,853               | 5,136               | 21,989             | 154,354              |
|      |            |                        |                       | 22,616               | 7,904               | 30,520             | 217,787              |
| 2007 | CERB-Infra |                        |                       | 5,994                | 2,537               | 8,531              | 57,439               |
|      | CERB-SBDC  |                        |                       | 17,358               | 4,631               | 21,989             | 136,996              |
|      |            |                        |                       | 23,352               | 7,168               | 30,520             | 194,435              |
| 2008 | CERB-Infra |                        |                       | 6,234                | 2,298               | 8,531              | 51,205               |
|      | CERB-SBDC  |                        |                       | 17,879               | 4,110               | 21,989             | 119,117              |
|      |            |                        |                       | 24,113               | 6,408               | 30,520             | 170,322              |
| 2009 | CERB-Infra |                        |                       | 6,483                | 2,048               | 8,531              | 44,722               |
|      | CERB-SBDC  |                        |                       | 18,415               | 3,574               | 21,989             | 100,702              |
|      |            |                        |                       | 24,898               | 5,622               | 30,520             | 145,424              |
| 2010 | CERB-Infra |                        |                       | 6,742                | 1,789               | 8,531              | 37,980               |
|      | CERB-SBDC  |                        |                       | 18,968               | 3,021               | 21,989             | 81,734               |
|      |            |                        |                       | 25,710               | 4,810               | 30,520             | 119,714              |

|      |            | Revenue<br>Bonded Debt | Revenue<br>Other Debt | Principal<br>Payment | Interest<br>Payment | Debt Pmts | Total  | Year End<br>Bal. Due |
|------|------------|------------------------|-----------------------|----------------------|---------------------|-----------|--------|----------------------|
| 2011 | CERB-Infra |                        |                       | 7,012                | 1,519               | 8,531     | 8,531  | 30,968               |
|      | CERB-SBDC  |                        |                       | 19,537               | 2,452               | 21,989    | 21,989 | 62,198               |
|      |            |                        |                       | 26,549               | 3,971               | 30,520    | 30,520 | 93,166               |
| 2012 | CERB-Infra |                        |                       | 7,293                | 1,239               | 8,531     | 8,531  | 23,675               |
|      | CERB-SBDC  |                        |                       | 20,123               | 1,866               | 21,989    | 21,989 | 42,075               |
|      |            |                        |                       | 27,416               | 3,105               | 30,520    | 30,520 | 65,750               |
| 2013 | CERB-Infra |                        |                       | 7,584                | 947                 | 8,531     | 8,531  | 16,091               |
|      | CERB-SBDC  |                        |                       | 20,726               | 1,262               | 21,989    | 21,989 | 21,348               |
|      |            |                        |                       | 28,310               | 2,209               | 30,520    | 30,520 | 37,439               |
| 2014 | CERB-Infra |                        |                       | 7,888                | 644                 | 8,531     | 8,531  | 8,203                |
|      | CERB-SBDC  |                        |                       | 21,348               | 640                 | 21,989    | 21,989 | 0                    |
|      |            |                        |                       | 29,236               | 1,284               | 30,520    | 30,520 | 8,203                |
| 2015 | CERB-Infra |                        |                       | 8,203                | 328                 | 8,531     | 8,531  | 0                    |
|      |            |                        |                       | 8,203                | 328                 | 8,531     | 8,531  | 0                    |

|      | Revenue<br>Bonded Debt | Revenue<br>Other Debt | Principal<br>Payment | Interest<br>Payment | Total<br>Debt Pmts | Year End<br>Bal. Due |
|------|------------------------|-----------------------|----------------------|---------------------|--------------------|----------------------|
| 1999 |                        |                       | 93,422               | 15,627              | 109,049            | 543,449              |
| 2000 |                        |                       | 90,211               | 20,580              | 110,791            | 453,240              |
| 2001 |                        |                       | 54,274               | 17,191              | 71,465             | 398,966              |
| 2002 |                        |                       | 54,900               | 14,710              | 69,610             | 344,066              |
| 2003 |                        |                       | 60,546               | 12,174              | 72,720             | 283,520              |
|      |                        |                       | 353,353              | 80,282              | 433,635            |                      |

SUMMARY

TOTALS: YEARS 2004 TO YEAR 2015

|      |  |  |         |        |         |         |
|------|--|--|---------|--------|---------|---------|
| 2004 |  |  | 21,214  | 9,307  | 30,520  | 262,306 |
| 2005 |  |  | 21,904  | 8,617  | 30,520  | 240,403 |
| 2006 |  |  | 22,616  | 7,904  | 30,520  | 217,787 |
| 2007 |  |  | 23,352  | 7,168  | 30,520  | 194,435 |
| 2008 |  |  | 24,113  | 6,408  | 30,520  | 170,322 |
| 2009 |  |  | 24,898  | 5,622  | 30,520  | 145,424 |
| 2010 |  |  | 25,710  | 4,810  | 30,520  | 119,714 |
| 2011 |  |  | 26,549  | 3,971  | 30,520  | 93,166  |
| 2012 |  |  | 27,416  | 3,105  | 30,520  | 65,750  |
| 2013 |  |  | 28,310  | 2,209  | 30,520  | 37,439  |
| 2014 |  |  | 29,236  | 1,284  | 30,520  | 8,203   |
| 2015 |  |  | 8,203   | 328    | 8,531   | 0       |
|      |  |  | 283,521 | 60,733 | 344,251 |         |

PORT OF KLUICKITAT  
LONG TERM DEBT PAYMENT SCHEDULE

|                  | '94 REV BONDS    | DCD<br>Princ. & Int. | CERB (Infra)<br>Princ. & Int. | CERB (SBDC)<br>Princ. & Int. | TOTAL            |
|------------------|------------------|----------------------|-------------------------------|------------------------------|------------------|
| Original Balance | \$310,000        | \$249,250            | \$108,000                     | \$350,000                    | \$1,017,250      |
| 12/31/98 Balance | \$170,000        | \$83,082             | \$103,789                     | \$280,000                    | \$636,871        |
| 1999             | \$38,983         | \$44,034             | \$8,531                       | \$17,500                     | \$109,048        |
| 2000             | \$37,482         | \$42,788             | \$8,531                       | \$21,989                     | \$110,790        |
| 2001             | \$40,945         |                      | \$8,531                       | \$21,989                     | \$71,465         |
| 2002             | \$39,090         |                      | \$8,531                       | \$21,989                     | \$69,610         |
| 2003             | \$42,200         |                      | \$8,531                       | \$21,989                     | \$72,720         |
| 2004             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2005             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2006             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2007             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2008             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2009             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2010             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2011             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2012             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2013             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2014             |                  |                      | \$8,531                       | \$21,989                     | \$30,520         |
| 2015             |                  |                      | \$8,531                       | \$21,989                     | \$8,531          |
| <b>TOTALS</b>    | <b>\$198,700</b> | <b>\$86,822</b>      | <b>\$145,027</b>              | <b>\$347,335</b>             | <b>\$777,884</b> |