

May 13, 2015

Honorable Members of the Board of Commissioners &
Members of the Budget Committee
Port of Tillamook Bay

RE: Fiscal Year 2015-2016 Budget Message

Dear Members of the Board and Budget Committee Members:

As the Port of Tillamook Bay prepares for its 2015-2016 fiscal year, I would like to outline to each of you the issues that we are carrying into this next fiscal year and the financial ramifications that these issues will have on this and future fiscal years of the Port of Tillamook Bay.

The Port of Tillamook Bay has continued to embark on numerous, unprecedented changes. The Port continues to work with Oregon Emergency Management (OEM) and the Federal Emergency Management Agency (FEMA) in moving forward with the FEMA Alternate Projects in lieu of repairing the railroad facility. Construction is winding down and only project close-out, two “new” construction projects (Hoophouses and the Southern Flow Corridor), and some smaller project upgrades/completion remain.

The railroad division continues to have very limited revenue, relying mostly on crossings and encroachments, and a small amount of switching revenue in Banks. The Port continues to bear the debt load for the railroad, as it has since the storm of December 2007. Looking into the possible revenue for the Railroad division for this upcoming year includes a rail re-load area and potential lease of the track not currently being used for rail car storage. The Operating Agreement with the Oregon Coast Scenic Railroad continues. It will be almost two more years before we see a revenue share. A property sale on the furthest east end of the railroad will help boost income this current year, (as of this writing, is scheduled to close by the end of May 2015) and the funds are earmarked for match money for the local match portion of the FEMA Alternate Projects, pay down another line of credit, pay down operational invoices, and help reduce the Railroad’s Car Hire Payable. Additionally, we are trying to lease Banks Yard area to take that off of our maintenance purview, both on the ground crew and office staff support, further reducing costs.

The POTB is also actively working with Oregon Department of Forestry and Oregon Parks and Recreation Department on a vision for the Salmonberry Trail along the rail corridor. To date, there has been no out of pocket costs for this, other than staff and commissioner time for meetings.

As we review the Proposed Budgets for the:

- Revenue Bond Fund
- Port General Fund - Administration
- Port General Fund – Airport
- Port General Fund - Industrial Park
- Port General Fund – Utilities
- Port General Fund – Railroad
- Port General Fund - NAST Museum
- Port General Fund – Digester

You will notice the following:

1. Staff continues to work with state agencies, such as DEQ, to bring the Port current with issues, such as the landfills, which required additions to the budget and additional financial assurance. We hope to complete the Financial Assurance for #1132 by the end of FY 2014-2015, although we do not yet know what this will look like for expenses in FY 2015-2016 and therefore cannot add it in at this time.
2. Building Fund. This is not a true “Fund” again this year, with sequestered capital as such, but will instead show up as a column on the LGIP holding account as Building Fund, with a goal of \$5,000 by the end of the fiscal year. The budget is small this year, but can be modified in future years and a true Fund created.
3. Staff is continuing to search for additional revenues to serve as local match funds for the federally funded projects. There is a gap between fully-funded, matched projects and the Lottery Bond funds in the pool account that must stand by on reserve to match the Southern Flow Corridor as committed to.
4. The Digester expenditures have had a full year of actual costs to estimate from. Staff worked to incorporate engine maintenance and failures, and the lack of revenue associated with those, as well as a lack of having a fiber agreement in place. Stagnation and redirection of carbon offsets has also been incorporated, and may have a new direction with the May 2015 board meeting. You will note that we are budgeting for a loss, while staff continues to search for revenue and reduce operational costs.
5. Discussions with our Line of Credit (LOC) holder is that the outstanding balance on the LOC (\$5M) in October 2016 will turn into a term loan for the match.
6. Another LOC (\$1M) will mature and turn into a term loan in fall 2015. Overall, interest charges on the LOCs have been consuming a large amount of operational cash. We are looking at ways to reduce this moving forward, but have used known numbers for the budget estimate.
7. Fringe benefit level, at this time, remains unchanged and a 3% cost of living increase is being recommended for all Port employees. Any overtime for eligible employees will continue to be on a manager-approved basis.
8. This budget continues to incorporate new maintenance and monthly operational expenses due to new buildings and upgrades. This includes items like new phone line service for fire service monitoring, for the new airport facility and Port shops.
9. We continue to work on revenue sources for the Digester. We have contracted for marketing of the fiber, which did not prove positive. Since that time, the Port has contracted with another consultant to help find a source to deliver fiber, as well as revamp and search for a new partner for carbon credit/offsets.
10. Legal fees have also increased this year. The conclusion of a property sale has increased legal fees, as well as additional railroad issues – from the Highway 6 Railroad Bridge Insurance claim, to additional work for the OCSR Agreement and issues.

Since spring 2009, staff attention has been focused on navigating through the FEMA “process” and moving the Alternate Projects forward. Entering into the Transition Agreement with the former tenant in Hangar B has turned the museum operations to the Port. This has taken significantly more time than expected, on all levels of staffing.

The preparation of the FY 2015-2016 Budget has been accomplished by Pami Boomer, Office Administrator. She has continues to keep up to date with trainings from the Department of Revenue and Budget Law trainings. We have worked together to create an accurate and realistic budget proposal for this fiscal year, working with the best information we have at the time as well as not adding too many assumptions with the FEMA funding. She works with all supervisors and our Project Manager on the FEMA projects to assess previous budget expenses and revenues and look forward to next year’s activities.

Please remember that we strive to create a realistic budget. That said, there are unforeseen expenses and revenues that cannot be captured during budget time. There are also items that are beyond our control. We come up with the best estimate we can with the best information we have at the time.

I look forward to our presentation of this proposed FY 2015-2016 Budget to each of you and again thank you for your participation and contribution to this annual process as each of us seek to improve the Port of Tillamook Bay. We have the chance to change the economy not only for the Port of Tillamook Bay, but Tillamook County as well.

Michele Bradley
General Manager

PORT OF TILLAMOOK BAY - PROPOSED BUDGET 2015-16

GENERAL FUND

RESOURCES	Actual 2012-13	Actual 2013-14	Adopted 2014-15	Proposed 2015-16
Net working Capital (accrual basis)	68,909		65,000	750,000
LOC 142	-	-	-	5,000,000
LOC 160	-	-	-	1,000,000

ADMINISTRATION - 10

OPERATING REVENUE

Service Charges	2,003	10,124	1,500	5,000
LGIP Interest Income	400	678	400	500
Lottery Bond Interest	16,548	5,066	2,000	3,000
Public Records Request	122	12	150	200
Miscellaneous Income	7,385	1,763	7,000	1,000
Timber Sales	-	-	5,000	5,000
OPERATING REVENUE TOTALS	26,458	17,644	16,050	14,700

GRANT REVENUE

SMC Funds - FEMA/OEM	10,413	-	7,000	-
GRANT REVENUE TOTALS	10,413	-	7,000	-

OTHER REVENUE

Current Taxes	43,727	44,687	42,000	42,000
Prior Year Taxes	2,061	2,851	1,500	1,500
Property Tax Interest	3	3	5	5
Timber/Land County Taxes	-	6,227	-	-
Insurance Proceeds	-	-	20,000	20,000
TLW Revenue Share	-	-	7,500	7,500
OTHER REVENUE TOTALS	45,791	53,769	71,005	71,005

TOTAL ADMIN REVENUE

	82,662	71,412	94,055	85,705
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INDUSTRIAL PARK - 30

OPERATING REVENUE

Landfill Tipping Fee	60,356	45,036	30,000	30,000
Building & Land Rent	667,314	694,878	1,100,000	850,000
Food Cart Rent	-	-	-	1,500
Airport Business Park	-	-	84,000	84,000
Reimburse Prior Expenses	-	-	5,000	5,000
Sale of Assets	36,413	-	40,000	240,000
Museum Income	77,171	70,831	35,000	-
Miscellaneous Income	-	4,893	-	-
Timber Sales	-	-	-	5,000
OPERATING REVENUE TOTALS	841,254	815,638	1,294,000	1,215,500

GRANT REVENUE

IFA Port Planning and Marketing Grant	-	-	-	15,000
Industrial Warehouse Business Park - FEMA F	395,768	2,972	-	-
Industrial Warehouse Business Park - OR Bonc	83,025	-	-	-
FEMA Alternate Projects A & E - FEMA - PW 9	38,265	59,990	-	-
FEMA Alternate Projects A & E - OR Bonds - IF	5,693	2,406	38,000	-
FEMA Equipment Purchase - PW 939	220,596	250	135,000	135,000
FEMA Equipment Purchase - PW 939 Match R	-	-	-	-
FEMA - Road Improvements - FEMA - PW 945	1,083,941	1,077,818	9,000	-
FEMA - Road Improvements - OR Bonds -IFA-	168,957	390,786	3,000	-
Truck Scales Installation - FEMA	4,343	675	4,500	-
Truck Scales Installation - Other Revenue	138	-	-	-
FEMA - Administration Bldg. - FEMA	34,152	8,131	110,625	139,973
FEMA - Administration Bldg. - OR Bonds	1,230	-	-	46,657
FEMA - Bldg. 11 Improve - FEMA	3,418	8,761	577,971	204,900
FEMA - Bldg. 11 Improve - OR Bonds -IFA-	501	384	192,657	68,300
FEMA - Bldg. 12 Improve - FEMA	3,156	108	-	-
FEMA - Bldg. 12 Improve - OR Bonds	555	-	-	-
OBDD Highway 101 Planning Grant	2,121	-	-	-
FEMA - Bldg. 18 Improve - FEMA	159,379	471	-	-
FEMA - Bldg. 18 Improve - OR Bonds	42,753	-	-	-
FEMA - Bldg. 19 Improve - FEMA	1,191,109	10,791	5,625	-
FEMA - Bldg. 19 Improve - OR Bonds	415,664	-	-	-
FEMA - Bldg. 59 Improve - FEMA	4,258	7,798	685,562	241,916
FEMA - Bldg. 59 Improve - OR Bonds	512	681	228,521	80,639
POTB Shop Construction - FEMA Funds	2,008	179,177	1,425,324	255,995
POTB Shop Construction - OR Bonds -IFA	27	-	475,108	85,332
FEMA - Greenhouses- PW 955- FEMA Funds	1,228	2,532	57,000	57,000
FEMA Alt. Projects Development - FEMA - PW	4,532	6,692	-	-
FEMA -Greenhouses- PW 955- Matching Fund	-	-	19,000	19,000
Industrial Warehouse Business Park - Matchin	-	-	-	-
POTB Shop Construction - Matching Funds	-	-	-	-
FEMA - Road Improvements - Matching Funds	-	-	-	-
OBDD Brownsfield	-	52,842	-	-
OBDD - Port Comp Master Plan	-	-	150,000	-
OBDD - Port Comp Master Plan- Match	-	-	50,000	-
Southern Flow Corridor - FEMA	-	-	150,000	686,900
Southern Flow Corridor - Matching Funds	-	-	50,000	228,967
GRANT REVENUE TOTALS	3,867,329	1,813,266	4,166,893	2,265,580
TOTAL IP REVENUE	4,708,583	2,628,904	5,460,893	3,481,080

AIRPORT - 20

OPERATING REVENUE				
Building & Land Rent	147,808	150,041	200,000	225,000
Aviation Fuel Sales	101,343	97,607	100,000	120,000
Miscellaneous	25	-	-	-
Retail Sales	217	396	1,000	1,000
Hunting Permits	2,145	2,855	2,500	2,500
RV Park	4,255	3,440	4,200	5,500
OPERATING REVENUE TOTALS	255,793	254,339	307,700	354,000

GRANT REVENUE				
FAA AIP Project - Fencing	-	157,336	13,500	-
FAA AIP Project - Fencing & Drainage-Matchin	-	64,882	-	-
FAA AIP Project - Fencing & Drainage	-	-	-	-
FAA - AIP Project - Runway Overlay	2,333,222	107,332	-	-
Connect Oregon Grant - FAA Match	120,949	7,880	-	-
Business Park Development-Near Space-FEM/	4,346,329	41,629	-	-
Business Park Development-Near Space-OR B	1,346,827	-	-	-
FEMA - Airport FBO - FEMA	62,599	958,073	-	-
FEMA - Airport FBO - OR Bonds	1,935	74,419	-	-
FAA - AIP Projects Master Plan	6,570	-	-	-
FEMA - Business Park Development - Other M	-	-	-	-
FAA AIP - Apron Rehab 1	-	-	300,000	-
OBDD Grant SPWF	-	-	500,000	500,000
OBDD Grant SRF	-	-	500,000	500,000
GRANT REVENUE TOTALS	8,218,431	1,411,551	1,313,500	1,000,000

TOTAL AIRPORT REVENUE	8,474,224	1,665,890	1,621,200	1,354,000
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UTILITIES - 40

OPERATING REVENUE				
Water Income	106,900	96,488	140,000	165,000
Sewer Income	52,315	91,899	90,000	100,000
Miscellaneous Income	-	1,581	-	-
Septage Receiving Station	68,657	16,646	50,000	40,000
OPERATING REVENUE TOTALS	227,872	206,614	280,000	305,000

GRANT REVENUE				
FEMA Water Loop PW 944	-	202,149	-	-
FEMA Septage Receiving	-	36,508	-	-
GRANT REVENUE TOTALS	-	238,658	-	-

TOTAL UTILITIES REVENUE	227,872	445,272	280,000	305,000
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RAILROAD - 50

OPERATING REVENUE				
Switching Charge - Originating	210,932	184,686	160,000	160,000
Reclaim	11,181	12,222	6,000	6,000
Sale of Misc. Assets	29,047	-	-	-

Reimbursement of RR Expense	7,340	1,260	-	-
Use of Property, Buildings, Equipment	97,355	109,336	100,000	90,000
Insurance Proceeds	-	-	-	315,000
Car Storage	-	-	-	20,000
Miscellaneous Income	285	-	-	-
OPERATING REVENUE TOTALS	356,140	307,504	266,000	591,000

OTHER REVENUE

Sale of Property	-	-	900,000	-
Sale of Timber	-	-	-	-
Short Line Tax Credits	155,625	155,625	155,000	155,000
OTHER REVENUE TOTALS	155,625	155,625	1,055,000	155,000

TOTAL RAILROAD REVENUE	511,765	463,129	1,321,000	746,000
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DIGESTER - 70

OPERATING REVENUE

Miscellaneous	-	1,381	1,000	1,000
Biomass Tax Credit	49,278	249,708	400,000	475,000
Electric Power Sales	36,442	225,760	254,150	380,560
Manure Fiber	28,796	71,516	218,000	100,000
Carbon Credit Sales	1,740	-	2,500	2,500
Tipping Fee	-	-	252,000	-
OPERATING REVENUE TOTALS	116,256	548,366	1,127,650	959,060

GRANT REVENUE

Digester Upgrade - FEMA Funded	4,446,529	405,150	-	-
Digester Upgrade - OR Bonds	1,684,441	-	-	-
Digester Upgrade - Matching Funds	-	-	-	-
GRANT REVENUE TOTALS	6,130,970	405,150	-	-

TOTAL DIGESTER REVENUE	6,247,226	953,515	1,127,650	959,060
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NAST MUSEUM - 60

OPERATING REVENUE

Museum Revenue	-	-	158,967	441,696
Gift Shop	-	-	146,167	292,333
Café	-	-	82,542	148,576
Catering	-	-	2,000	6,000
Event Rental	-	-	-	1,000
Subleases	-	-	66,000	144,000
Children's Play Area Admissions	-	-	-	1,500
OPERATING REVENUE TOTALS	-	-	455,676	1,035,105

TOTAL NAST MUSEUM REVENUE	-	-	455,676	1,035,105
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GENERAL FUND RESOURCE TOTAL	20,321,241	6,228,123	10,425,474	14,715,950
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PORT OF TILLAMOOK BAY - PROPOSED BUDGET 2015-16

GENERAL FUND

REQUIREMENT TOTALS	Actual 2012-13	Actual 2013-14	Adopted 2014-15	Proposed 2015-16
LOC 142 Principal				5,000,000
LOC 160 Principal				1,000,000

ADMINISTRATION

PERSONAL SERVICES	150,589	134,327	125,223	109,286
MATERIAL AND SERVICES	356,101	397,490	375,200	438,200
CAPITAL OUTLAY	33,486	1,722	212,000	-
LONG TERM DEBT	234	-	1,201	1,201
TOTAL ADMINISTRATION REQUIREMENTS	540,410	533,540	713,624	548,687

AIRPORT

PERSONAL SERVICES	179,392	184,202	247,116	214,409
MATERIAL AND SERVICES	121,105	142,786	223,865	253,968
CAPITAL OUTLAY	8,286,013	1,680,102	1,498,000	1,115,000
LONG TERM DEBT	33,649	33,685	36,611	33,125
TOTAL AIRPORT REQUIREMENTS	8,620,159	2,040,774	2,005,592	1,616,502

INDUSTRIAL PARK

PERSONAL SERVICES	371,474	379,367	472,516	375,568
MATERIAL AND SERVICES	177,857	258,523	314,560	242,000
CAPITAL OUTLAY	4,008,198	1,823,451	4,149,143	2,130,580
LONG TERM DEBT	157,520	157,743	168,272	158,173
TOTAL IP REQUIREMENTS	4,715,049	2,619,084	5,104,491	2,906,321

UTILITIES

PERSONAL SERVICES	152,967	168,856	231,532	190,145
MATERIAL AND SERVICES	143,662	160,034	176,190	176,890
CAPITAL OUTLAY	1,396,426	237,818	5,500	-
LONG TERM DEBT	47,807	47,807	53,220	47,807
TOTAL UTILITIES REQUIREMENTS	1,740,862	614,514	466,442	414,842

RAILROAD

PERSONAL SERVICES	80,713	49,518	53,339	45,121
MATERIAL AND SERVICES	150,306	129,290	94,250	400,750
CAPITAL OUTLAY	-	-	-	-
LONG TERM DEBT	149,763	147,551	158,710	145,713
TOTAL RAILROAD REQUIREMENTS	380,782	326,359	306,299	591,584

NAST MUSEUM				
PERSONAL SERVICES	-	-	232,976	585,419
MATERIAL AND SERVICES	-	-	153,600	430,242
CAPITAL OUTLAY	-	-	-	-
LONG TERM DEBT	-	-	-	-
TOTAL NAST MUSEUM REQUIRMENTS	-	-	386,576	1,015,661

DIGESTER				
PERSONAL SERVICES	173,686	219,658	270,271	237,388
MATERIAL AND SERVICES	128,544	484,484	1,087,436	1,288,975
CAPITAL OUTLAY	15,597,026	1,208,434	-	12,891
LONG TERM DEBT	17,546	17,574	18,744	17,099
TOTAL DIGESTER REQUIRMENTS	15,916,803	1,930,151	1,376,451	1,556,353

TRANSFER TO OTHER FUND				
Transfer to Revenue Bond Fund	62,376		66,000	66,000
TOTAL TRANSFERS	62,376	71,330	66,000	66,000

TOTAL REQUIRMENTS	31,976,441	8,064,422	10,425,474	14,715,950
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PORT OF TILLAMOOK BAY - PROPOSED BUDGET 2015-16

GENERAL FUND

REQUIREMENTS	Actual 2012-13	Actual 2013-14	Adopted 2014-15	Proposed 2015-16
ADMINISTRATION				
PERSONAL SERVICES				
PAYROLL				
Port Director	23,681	25,216	26,824	27,632
Business Manager	15,289	3,859	-	-
Office Administrator	9,108	9,773	11,194	13,845
Operations Manager	11,134	9,994	12,502	-
Administrative Assistant	6,435	7,534	9,132	18,246
Supervisor (utilities/IP)	13,280	15,645	-	-
Commissioner Expense	6,800	6,950	10,050	10,050
Salaries - Administration	-	998	7,150	-
Overtime	2,888	565	4,000	4,000
Accrued Vacation	1,055	2,176	1,300	1,300
PAYROLL TOTALS	89,670	82,711	82,152	75,073
PAYROLL EXPENSES & BENEFITS				
Social Security	6,622	6,086	5,416	3,000
Unemployment Insurance	371	477	2,690	2,269
Medical and Dental Insurance	33,251	17,164	21,267	15,000
Workers Compensation	932	16,591	2,478	2,986
Retirement	19,265	10,787	10,620	8,958
Background Checks	-	-	300	1,000
Employee Drug Testing	478	511	300	1,000
PAYROLL EXPENSE AND BENEFITS TOTALS	60,919	51,616	43,071	34,213
TOTAL PERSONAL SERVICES	150,589	134,327	125,223	109,286
MATERIALS AND SERVICES				
Office Supplies	19,059	27,592	20,000	30,000
Commissioner's Expenses	283	151	500	500
Banking Charges	1,233	932	1,500	1,500
Adv., Elections, Public Notices	4,724	1,887	4,000	4,000
Janitorial Services	5,600	-	-	-
TLW Internet Service	105	-	-	-
Finance Charges	1,499	1,332	1,000	1,000
Computer Supplies	-	519	4,000	5,000
Consultants/Lobbying	13,808	1,359	-	-
Legal Services	12,884	4,541	6,000	6,000
Audit, Accounting Services	93,613	80,539	65,000	65,000
Promotional Development	7,441	8,087	15,000	15,000
Maintenance & Supplies	15,452	1,078	1,000	1,000
Bad Debt	-	36,610	-	-
Training/Classes	891	3,517	1,500	1,500
Employment Services	-	-	200	200

Telephone	19,292	13,752	13,000	15,000
Electricity	139	-	-	-
Trip Expense	1,053	3,460	1,000	1,000
License, Fees, Dues, Subscriptions	8,280	11,205	20,000	20,000
Garbage Services	787	-	-	-
Miscellaneous	3,559	2,176	1,500	1,500
Insurance	10,878	15,438	15,000	15,000
Contractual Services	1,079	9,211	50,000	50,000
Meeting Expenses	4,572	3,261	5,000	5,000
Interest Expense	129,870	170,844	150,000	200,000
MATERIAL AND SERVICE TOTALS	356,101	397,490	375,200	438,200
CAPITAL OUTLAY				
Office Equipment	28,672	1,722	-	-
OBDD PPM #826, Disaster Recovery Coord	-	-	-	-
OBDD- Port Comp Master Plan	-	-	200,000	-
SMC Funding - Equipment	-	-	7,000	-
SMC Funding - Accounting	2,564	-	-	-
Economic Development Study - OPPA	2,250	-	5,000	-
CAPITAL OUTLAY TOTALS	33,486	1,722	212,000	-
LONG TERM DEBT				
Amortization Expense	234	-	1,201	1,201
DEBT TOTALS	234	-	1,201	1,201
TOTAL ADMIN REQUIREMENTS	540,410	533,540	713,624	548,687

PORT OF TILLAMOOK BAY - PROPOSED BUDGET 2015-16

GENERAL FUND

REQUIREMENTS	Actual 2012-13	Actual 2013-14	Adopted 2014-15	Proposed 2015-16
AIRPORT				
PERSONAL SERVICES				
PAYROLL				
Port Director	14,209	13,081	16,095	16,579
Business Manager	18,347	4,631	-	-
Office Administrator	5,337	5,864	6,716	8,307
Administrative Assistant	3,764	4,700	9,769	10,948
Accounting Specialist	-	-	-	-
Project Coordinator	9,785	10,390	12,009	12,368
Utilities Supervisor	113	290	13,730	14,140
Supervisor	7,946	8,350	19,447	19,374
Operations Manager	4,621	5,996	5,001	-
Maintenance I	-	16,655	21,784	41,660
Maintenance II	51,033	37,192	42,855	8,130
Maintenance III	-	-	-	-
Salaries - Airport	-	-	-	-
Temporary	-	-	-	3,000
Overtime	8,601	311	8,000	8,000
Accrued Vacation	2,228	11,940	2,500	2,500
PAYROLL TOTALS	125,984	119,402	157,906	145,006
PAYROLL EXPENSES & BENEFITS				
Social Security	9,444	7,998	11,889	12,814
Unemployment Insurance	498	906	5,905	6,365
Medical and Dental Insurance	22,252	39,827	42,666	3,647
Workers Compensation	967	29	5,439	8,375
Retirement	20,247	16,040	23,311	38,202
PAYROLL EXPENSE AND BENEFITS TOTALS	53,408	64,799	89,210	69,403
TOTAL PERSONAL SERVICES	179,392	184,202	247,116	214,409
MATERIALS AND SERVICES				
Training/Classes	-	-	500	500
Aviation Fuel for Retail Sales	90,661	88,512	90,000	98,807
Maintenance and Supplies	7,569	16,330	12,000	27,000
Janitorial Services	-	480	3,400	5,760
Processing Fees/Credit Cards	1,121	2,330	2,500	2,500
Safety Supplies	-	-	100	100
Contract for AWOS Weather Rep.	-	4,400	4,400	4,400
Retail Supplies	33	116	-	100

Telephone	3,268	3,439	4,100	4,200
Electricity	3,418	3,801	4,800	6,000
Trip Expense	-	-	500	500
Licenses/Fees/Dues/Permits	1,599	3,061	2,500	3,000
RV Park Permits	-	-	50	50
Garbage Services	1,220	1,220	1,224	1,260
Miscellaneous	50	-	100	100
Insurance	9,084	15,469	11,941	11,941
Fuel for vehicles & maint. Equip.	2,442	3,253	1,000	3,000
Water	276	-	-	-
Contract Services - Security	25	-	-	-
Meeting Expenses	340	100	200	500
Small Tools	-	-	-	-
Promotional Development	-	275	-	250
Airport Business Park Rent	-	-	84,000	84,000
RV PARK - 22				
Maintenance and Supplies - RV Park	-	-	250	-
Licenses/Fees/Dues/Permits - RV Park	-	-	300	-
Small tools	-	-	-	-
MATERIAL AND SERVICE TOTALS	121,105	142,786	223,865	253,968

CAPITAL OUTLAY

Equipment	-	-	-	40,000
FEMA - Equipment	-	-	-	75,000
FAA AIP Project - Project	-	-	-	-
FEMA Business Park Development - Contra	5,743,027	53,669	140,000	-
FEMA Business Park Development - Admin	1,278	-	10,000	-
FEMA - Airport FBO - Contractor	25,025	1,267,295	-	-
FEMA - Airport FBO - Admin	49,752	-	-	-
FEMA Alternate Projects A & E - FEMA - PV	-	-	-	-
FAA AIP Project - Fencing & Drainage	-	-	-	-
FAA - AIP Project Master Plan	10,906	-	-	-
FEMA Alt. Project Development - PW 936	-	-	-	-
FAA - AIP Project -Runway Overlay	2,456,026	184,480	-	-
Tenant Improvements - Airport Business P	-	-	-	-
Highway 101 Development Study	-	-	-	-
FAA AIP Project - Fencing	-	174,658	15,000	-
FAA AIP - Apron Rehab 1	-	-	333,000	-
Tenant Improvements - Airport Business P	-	-	500,000	500,000
Equipment - Near Space	-	-	300,000	300,000
Grant to Tenant	-	-	200,000	200,000
CAPTAL OUTLAY TOTALS	8,286,013	1,680,102	1,498,000	1,115,000

LONG TERM DEBT

PRINCIPAL

2002 Refunding Obligation - US Bank	15,552	16,524	17,496	17,497
2006 Wells Fargo Capital Improvement Lo	10,375	10,862	11,373	11,907
PRINCIPAL TOTALS	25,927	27,386	28,869	29,404

INTEREST EXPENSE

2002 Refunding Obligation - US Bank	4,850	4,107	3,256	2,381
2006 Wells Fargo Capital Improvement Loan	2,678	2,192	1,680	1,146
INTEREST EXPENSE TOTALS	7,528	6,298	4,936	3,527

ADDITIONAL DEBT EXPENSES

Loan Fees	194		194	194
Accrued Interest	-		2,612	
ADDITIONAL DEBT EXP TOTALS	194	-	2,806	194

DEBT TOTALS

33,649	33,685	36,611	33,125
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TOTAL AIRPORT REQUIREMENTS

8,620,159	2,040,774	2,005,592	1,616,502
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PORT OF TILLAMOOK BAY - PROPOSED BUDGET 2015-16

GENERAL FUND

REQUIREMENTS	Actual 2012-13	Actual 2013-14	Adopted 2014-15	Proposed 2015-16
INDUSTRIAL PARK				
PERSONAL SERVICES				
PAYROLL				
Port Director	21,230	17,441	21,460	22,105
Business Manager	15,289	3,859	-	-
Office Administrator	15,980	17,592	20,149	22,152
Operations Manager	14,611	17,990	12,502	-
Administrative Assistant	7,697	9,401	19,538	20,128
Project Coordinator	24,462	25,976	30,024	30,919
Supervisor - IP	22,594	19,897	24,309	19,374
Maintenance I	-	86,396	-	81,367
Maintenance II	121,618	35,930	147,999	33,106
Seasonal Maintenance	-	-	-	12,480
Overtime	5,718	4,487	6,000	6,000
Accrued Vacation	2,297	4,422	2,600	2,600
PAYROLL TOTALS	251,496	243,391	284,581	250,231
PAYROLL EXPENSES & BENEFITS				
Social Security	18,813	17,678	21,572	18,485
Unemployment Insurance	1,083	1,430	10,715	6,635
Medical and Dental Insurance	61,634	84,210	103,482	66,716
Workers Compensation	2,295	61	9,869	8,375
Retirement	36,153	32,597	42,297	25,126
PAYROLL EXPENSE AND BENEFITS TOTALS	119,978	135,976	187,935	125,337
TOTAL PERSONAL SERVICES	371,474	379,367	472,516	375,568
MATERIALS AND SERVICES				
Financial Assurance - Landfill	-	-	50,000	-
Maintenance & Supplies	37,071	26,461	75,000	55,000
Landfill Maintenance	924	67,003	1,500	1,000
Equipment Rental	-	313	500	500
Safety Supplies	200	-	500	1,000
Training/Classes	125	152	1,000	1,000
Signs	725	299	500	-
Telephone	5,500	8,523	8,000	8,000
Electricity	60,856	65,647	70,000	70,000
Trip Expense	85	477	500	500
License, Fees, Dues, Permit	2,612	12,346	5,000	5,000
Garbage Services	3,165	3,952	3,960	4,500
Miscellaneous	186	-	750	750
Testing	2,122	1,238	2,000	2,500
Insurance	33,729	39,499	40,000	40,000
Fuel/Oil - Ind. Park	20,799	17,748	21,000	30,000

Small Tools	391	-	-	-
Contractual Services	6,804	2,748	25,000	10,000
Meeting Expenses	48	30	250	250
Janitorial Services	2,515	7,015	9,100	12,000
Consultants	-	5,073	-	-
MATERIAL AND SERVICE TOTALS	177,857	258,523	314,560	242,000

CAPITAL OUTLAY

FEMA Alternate Projects A & E - PW 937	-	-	-	-
FEMA Alternate Projects A & E - Admin - PA	44,865	82,068	-	-
FEMA Equipment Purchase - PW 939	293,318	129	180,000	-
FEMA Equipment Purchase - PW 939 - Adm	-	-	-	-
FEMA - Industrial Warehouse Business Parl	442,899	3,341	-	-
FEMA - Industrial Warehouse Business Parl	2,415	-	-	-
FEMA - Truck Scales Installation - Contract	3,776	558	5,000	-
FEMA - Truck Scales Installation - Admin	-	-	1,000	-
FEMA - Road Improvements - Contractor	1,430,998	1,432,682	10,000	-
FEMA - Road Improvements - Admin	417	-	2,000	-
FEMA - Hangar B Improvements - Contract	-	-	-	-
FEMA - Hangar B Improvements - Admin	-	-	-	-
FEMA - Bldg. 18 Improve - Contractor	205,259	342	-	-
FEMA - Bldg. 18 Improve - Admin	-	-	-	-
FEMA - Bldg. 19 Improve - Contractor	1,562,966	11,520	7,000	-
FEMA - Bldg. 19 Improve - Admin	1,381	-	500	-
FEMA - Bldg. 59 Improve - Contractor	2,001	9,914	773,557	322,555
FEMA - Bldg. 59 Improve - Admin	2,050	309	140,526	-
FEMA - Bldg. 12 Improve - Contractor	238	7	-	-
FEMA - Bldg. 12 Improve - Admin	2,143	-	-	-
FEMA - Bldg. 11 Improve - Contractor	836	10,763	638,437	273,200
FEMA - Bldg. 11 Improve - Admin	1,910	309	132,191	-
FEMA - Administration Bldg. - Contractor	10,111	10,160	125,000	186,631
FEMA - Administration Bldg. - Admin	384	-	22,500	-
Blimp Hangar Repair	-	-	-	-
ODOE/ARRA IP Building Improvements	-	-	-	-
FEMA - POTB Shop Construction Contracto	232	240,724	1,774,999	341,327
FEMA - POTB Shop Construction Admin	-	-	125,433	-
FEMA - Alt. Project Development - PW 936	-	857	-	-
FEMA - Alt. Project Development - PW 936	-	-	-	-
FEMA IP Greenhouses - PW955 - Contract	-	1,537	75,000	75,000
FEMA IP Greenhouses - PW955 - Admin	-	-	1,000	1,000
FEMA - Property Purchase	-	-	-	-
Port Planning and Marketing 521862	-	-	-	15,000
Southern Flow Corridor - FEMA	-	18,232	-	686,900
Southern Flow Corridor - Matching Funds	-	-	-	228,967
Equipment Purchase	-	-	135,000	-
CAPITAL OUTLAY TOTALS	4,008,198	1,823,451	4,149,143	2,130,580

LONG TERM DEBT

PRINCIPAL

SPWF #L95003 - IP Rail Access	4,960	5,505	6,086	6,705
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SPWF #X03002 - Compost Facility	8,216	8,489	8,770	9,062
OBDD #040- 179 Compost Facility	33,820	35,116	36,462	37,860
2004 Bank of Astoria Refinancing	37,610	46,064	33,509	47,372
2006 Wells Fargo Capital Improvement Loan	24,630	25,787	26,999	28,268
PRINCIPAL TOTALS	109,235	120,962	111,826	129,267
INTEREST EXPENSE				
SPWF #L95003 - IP Rail Access	4,156	3,834	3,460	3,064
SPWF #X03002 - Compost Facility	3,552	3,279	2,996	2,706
OEDD #040- 179 Compost Facility	17,094	15,797	14,451	13,052
2004 Bank of Astoria Refinancing	17,125	8,671	21,494	7,364
2006 Wells Fargo Capital Improvement Loan	6,358	5,201	3,989	2,720
INTEREST EXPENSE TOTALS	48,285	36,781	46,390	28,906
ADDITIONAL DEBT EXPENSES				
Loan Fees	-	-	-	-
Accrued Interest	-	-	10,056	-
OBDD Loan Deferred Interest	-	-	-	-
ADDITIONAL DEBT EXP TOTALS	-	-	10,056	-
DEBT TOTALS	157,520	157,743	168,272	158,173
TOTAL IP REQUIREMENTS	4,715,049	2,619,084	5,104,491	2,906,321

PORT OF TILLAMOOK BAY - PROPOSED BUDGET 2015-16

GENERAL FUND

REQUIREMENTS	Actual 2012-13	Actual 2013-14	Adopted 2014-15	Proposed 2015-16
UTILITIES				
PERSONAL SERVICES				
PAYROLL				
Port Director	14,209	13,081	16,095	11,053
Business Manager	9,173	2,316	-	-
Operations Manager	4,621	5,996	5,001	-
Office Administrator	5,849	5,864	6,716	5,538
Administrative Assistant	5,341	6,267	13,026	-
Accounting Specialist	-	-	-	10,948
Project Coordinator	4,892	5,195	6,005	6,184
Supervisor - Utilities	57,944	51,868	54,919	56,559
Supervisor - IP	1,048	315	4,862	3,229
Maintenance I	-	19,593	40,381	25,439
Maintenance II	5,135	-	-	-
Maintenance III	-	-	-	-
Temporary Maintenance	-	-	-	-
Salaries - Utilities	-	-	-	3,000
Overtime	3,716	2,953	4,500	4,500
Accrued Vacation	1,617	4,022	2,400	2,400
PAYROLL TOTALS	113,545	117,469	153,905	128,849
PAYROLL EXPENSES & BENEFITS				
Social Security	8,525	8,653	11,590	9,444
Unemployment Insurance	815	810	5,757	4,691
Medical and Dental Insurance	11,632	25,805	32,251	22,471
Workers Compensation	1,161	28	5,303	6,172
Retirement	17,289	16,090	22,726	18,517
PAYROLL EXPENSE AND BENEFITS TOTALS	39,422	51,387	77,627	61,296
TOTAL PERSONAL SERVICES	152,967	168,856	231,532	190,145
MATERIALS AND SERVICES				
Maintenance & Supplies	1,856	17,212	8,000	8,000
Storm water Maintenance	-	-	2,000	4,000
Bio-Solids Application	-	-	12,500	12,500
Sewer Tank Pumping	-	-	5,000	5,000
Equipment Rental	-	273	500	1,000
Safety Supplies	-	-	200	200
Training/Classes	298	440	1,000	3,000
Telephone	517	1,487	1,600	1,600
Electricity	1,940	2,026	1,800	2,500
Trip Expense	365	998	500	1,000
Licenses/Dues/Fees/Permits	1,511	5,223	5,600	5,600
Miscellaneous	25	-	500	500
Testing Costs	6,575	10,548	10,000	15,000

Insurance	8,082	11,903	12,000	12,000
Vehicle Fuel	2,255	4,677	4,000	4,000
Water	119,472	104,444	90,000	90,000
Small Tools	-	-	-	-
Meeting Expenses	220	-	150	150
Garbage Services	548	805	840	840
Consultants	-	-	-	-
Contractual Services	-	-	20,000	10,000
MATERIAL AND SERVICE TOTALS	143,662	160,034	176,190	176,890

CAPITAL OUTLAY

Sewer System Improvements	-	-	2,500	-
Upgrade Sewer System Building	-	-	3,000	-
Equipment	50	-	-	-
FEMA - Water Loop Connection Contractor	1,014,589	190,132	-	-
FEMA - Water Loop Connection Admin	3,028	-	-	-
FEMA - Septage Receiving Improvements C	378,484	47,686	-	-
FEMA - Septage Receiving Improvements A	275	-	-	-
FEMA Alternate Projects A & E - FEMA - P\	-	-	-	-
FEMA Alternate Projects A & E - OR Bonds	-	-	-	-
CAPITAL OUTLAY TOTALS	1,396,426	237,818	5,500	-

LONG TERM DEBT

PRINCIPAL

Safe Drinking Water Loan #S01009	7,224	7,521	7,831	8,152
2004 Bank of Astoria Refinancing	13,945	17,080	12,425	17,565
2006 Wells Fargo Capital Improvement Loa	11,668	12,216	12,791	13,392
PRINCIPAL TOTALS	32,838	36,818	33,047	39,109

INTEREST EXPENSE

Safe Drinking Water Loan #S01009	5,607	5,310	5,001	4,679
2004 Bank of Astoria Refinancing	6,350	3,215	7,970	2,731
2006 Wells Fargo Capital Improvement Loa	3,012	2,464	1,890	1,288
INTEREST EXPENSE TOTALS	14,969	10,989	14,861	8,698

ADDITIONAL DEBT EXPENSES

Accrued Interest	-	-	5,312	-
ADDITIONAL DEBT EXP TOTALS	-	-	5,312	-

DEBT TOTALS	47,807	47,807	53,220	47,807
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TOTAL UTILITIES REQUIREMENTS	1,740,862	614,514	466,442	414,842
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PORT OF TILLAMOOK BAY - PROPOSED BUDGET 2015-16

GENERAL FUND

REQUIREMENTS	Actual 2012-13	Actual 2013-14	Adopted 2014-15	Proposed 2015-16
RAILROAD				
PERSONAL SERVICES				
PAYROLL				
Port Director	11,924	13,081	16,095	11,053
Project Coordinator	4,892	5,195	6,005	6,184
Accounting Assistant	-	-	-	1,767
IP Supervisor	-	1,234	-	3,229
Overtime	772	-	500	500
PAYROLL TOTALS	17,588	19,510	22,600	22,733
PAYROLL				
SUBJECT TO RR RETIREMENT				
Road Master	25,008	-	-	-
Maintenance	2,313	2,290	4,018	4,138
Operations Manager	5,776	5,559	5,001	5,152
Accrued Vacation	2,642	5,935	2,000	1,850
PAYROLL TOTALS	35,739	13,784	11,019	3,000
PAYROLL EXPENSES & BENEFITS				
Social Security	1,885	2,027	1,729	1,739
Unemployment	84	191	859	864
Medical/Dental/Life/Disability Insurance	7,581	8,343	9,617	8,201
PERS Retirement	3,797	4,125	3,390	3,410
Unemployment Insurance - RUI - RR	-	-	1,082	1,115
Workers Compensation - RR Admin	497	-	200	200
Workers Compensation - RR	-	5	200	1,137
Retirement - Tier I - RR Admin	5,242	594	1,200	1,236
Retirement - Tier II - RR Admin	8,300	940	1,443	1,486
PAYROLL EXPENSE AND BENEFITS TOTALS	27,386	16,224	19,720	19,388
TOTAL PERSONAL SERVICES	80,713	49,518	53,339	45,121
MATERIALS AND SERVICES				
Vegetation Control	-	-	-	1,000
Maintenance & Repairs	704	8,284	1,000	5,000
Car Hire	8,179	10,324	8,500	10,000
Legal Services	-	14,732	20,000	5,000
Tariff	106,820	74,700	60,000	60,000
Land Rent for Repeater	2,400	-	-	-
Telephone	340	-	-	-
Electricity	2,534	2,958	2,400	2,400
Licenses, Fees, Dues, Sub.	1,003	2,072	1,250	1,250
Miscellaneous	43	-	100	100
Insurance	24,000	657	1,000	1,000

Contractual Services	-	15,563	-	315,000
Regulatory Fees	4,283	-	-	-
MATERIAL AND SERVICE TOTALS	150,306	129,290	94,250	400,750

CAPITAL OUTLAY

CAPITAL OUTLAY TOTALS	-	-	-	-
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LONG TERM DEBT

PRINCIPAL

2002 Refunding Obligation - US Bank	51,200	54,400	57,600	57,600
2004 Bank of Astoria Refinancing	32,962	40,371	29,367	41,518
OBDD Payroll Loan C2008004	3,414	3,307	3,248	3,498
2006 Wells Fargo Capital Improve Loan	20,002	20,943	21,927	22,957
PRINCIPAL TOTALS	107,578	119,020	112,142	125,573

INTEREST EXPENSE

2002 Refunding Obligation - US Bank	15,968	13,520	10,720	7,840
2004 Bank of Astoria Refinancing	3,421	7,599	3,587	6,454
OBDD Payroll Loan C2008004	15,009	3,188	18,837	2,997
2006 Wells Fargo Capital Improve Loan	5,164	4,224	3,239	2,209
INTEREST EXPENSE TOTALS	39,562	28,531	36,383	19,500

ADDITIONAL DEBT EXPENSES

Miscellaneous Banking/Loan Fees	640	-	640	640
Amortization Expense	1,983	-	2,134	-
Accrued Interest	-	-	7,411	-
ADDITIONAL DEBT EXP TOTALS	2,623	-	10,185	640

DEBT TOTALS	149,763	147,551	158,710	145,713
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TOTAL UTILITIES REQUIREMENTS	380,782	326,359	306,299	591,584
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PORT OF TILLAMOOK BAY - PROPOSED BUDGET 2015-16

GENERAL FUND

REQUIREMENTS	Actual 2012-13	Actual 2013-14	Adopted 2014-15	Proposed 2015-16
NAST MUSEUM				
PERSONAL SERVICES				
PAYROLL				
Port Director	-	-	10,000	11,053
Museum Director	-	-	28,500	41,600
Operations Manager	-	-	25,008	46,365
Curator	-	-	20,020	41,241
Maintenance II	-	-	19,448	40,063
Salaries - NAST Museum/Café	-	-	-	94,266
Inventory Specialist	-	-	-	17,160
Seasonal	-	-	57,200	57,200
Office Administrator	-	-	-	2,769
Accounting Assistant	-	-	-	5,417
IP Supervisor	-	-	-	6,458
Maintenance I	-	-	-	5,440
Overtime	-	-	2,000	4,000
Accrued Vacation	-	-	3,000	3,000
PAYROLL TOTALS	-	-	165,176	376,031
PAYROLL EXPENSES & BENEFITS				
Social Security	-	-	11,500	30,150
Unemployment Insurance	-	-	5,800	14,977
Medical and Dental Insurance	-	-	40,000	85,436
Workers Compensation	-	-	5,500	19,706
Retirement	-	-	5,000	59,118
PAYROLL EXPENSE AND BENEFITS TOTALS	-	-	67,800	209,388
TOTAL PERSONAL SERVICES	-	-	232,976	585,419
MATERIALS AND SERVICES				
Cost of Goods (inventory)	-	-	30,000	146,167
Cost of Goods (café)	-	-	40,000	96,575
Cost of Goods (catering)	-	-	1,000	4,000
Telephone	-	-	2,100	5,000
Utilities - electricity	-	-	6,000	30,000
Taxes & Licenses	-	-	1,500	3,000
Dues & Subscriptions	-	-	1,500	3,000
Credit Card Fees	-	-	8,000	8,000
Dues & Subscriptions	-	-	1,500	3,000
Museum Exhibits	-	-	5,000	15,000
Maintenance & Repairs	-	-	15,000	25,000
Depreciation	-	-	2,000	2,000
Special Event Expenses	-	-	7,500	7,500
Damaged Goods	-	-	1,000	2,000

Rental Expenses	-	-	500	500
Fuel, Oil, Propane & Grease	-	-	3,000	10,000
Travel	-	-	6,000	1,000
Legal	-	-	5,000	5,000
Employee Development / Training	-	-	1,000	4,000
Computer Services - Consulting	-	-	5,000	2,000
Advertising and Promotions	-	-	6,000	15,000
Consulting	-	-	5,000	5,000
Transition Repayment Expense				37,500
MATERIAL AND SERVICE TOTALS	-	-	153,600	430,242
CAPITAL OUTLAY				
	-	-	-	-
CAPITAL OUTLAY TOTALS	-	-	-	-
LONG TERM DEBT				
PRINCIPAL				
	-	-	-	-
PRINCIPAL TOTALS	-	-	-	-
INTEREST EXPENSE				
	-	-	-	-
INTEREST EXPENSE TOTALS	-	-	-	-
ADDITIONAL DEBT EXPENSES				
	-	-	-	-
ADDITIONAL DEBT EXP TOTALS	-	-	-	-
	-	-	-	-
DEBT TOTALS	-	-	-	-
	-	-	386,576	1,015,661
TOTAL IP REQUIREMENTS	-	-	386,576	1,015,661

PORT OF TILLAMOOK BAY - PROPOSED BUDGET 2015-16

GENERAL FUND

REQUIREMENTS	Actual 2012-13	Actual 2013-14	Adopted 2014-15	Proposed 2015-16
DIGESTER				
PERSONAL SERVICES				
PAYROLL				
Port Director	9,473	8,721	10,730	11,053
Business Manager	3,058	772	-	-
Operations Manager	3,177	-	10,002	-
Office Administrator	-	-	-	2,769
Accounting Specialist	-	-	-	-
Project Coordinator	4,892	5,195	6,005	6,184
Administrative Assistant	2,437	3,133	6,513	5,531
Maintenance I	34,071	40,502	73,217	45,361
Maintenance II	-	-	-	-
IP Supervisor	-	2,309	-	12,916
Operator	53,036	53,107	58,256	56,559
Salaries - Digester	-	-	-	-
Overtime	3,798	19,807	3,500	3,500
Accrued Vacation	1,370	8,162	1,850	3,000
PAYROLL TOTALS	115,312	141,708	170,073	146,873
PAYROLL EXPENSES & BENEFITS				
Social Security	8,657	10,241	12,869	11,006
Unemployment Insurance	504	953	6,392	5,467
Medical and Dental Insurance	29,859	43,351	49,816	45,268
Workers Compensation	958	33	5,888	7,194
Retirement	18,396	23,372	25,233	21,581
PAYROLL EXPENSE AND BENEFITS TOTAL	58,374	77,951	100,198	90,516
TOTAL PERSONAL SERVICES	173,686	219,658	270,271	237,388
MATERIALS AND SERVICES				
Consultants - Digester	4,523	19,799	-	-
Maintenance & Supplies	31,676	104,570	100,000	200,000
Equipment Rental	11,388	11,388	12,000	12,000
Safety Supplies	-	-	200	500
Telephone	1,510	2,557	4,500	4,500
Electricity	3,296	26,439	60,000	65,000
Trip Expense	1,591	27,651	500	500
Licenses/Dues/Fees/Permits	13	9,139	15,000	15,000
Garbage Service	1,242	1,242	1,224	1,260
Miscellaneous	70	-	1,000	1,000
Testing Costs	1,073	2,345	5,000	6,000
Insurance	6,988	16,689	18,000	18,000
Maintenance Fuel	9,435	20,845	15,000	20,000
Contracted Transporting Charge	10,375	164,633	720,662	845,665

Small Tools	-		-	-
Contracted Services	45,364	63,435	49,100	49,100
Meeting Expenses	-	173	250	250
Promotional Development	-	-	40,000	200
Wheeling Charges	-	13,579	45,000	45,000
Legal Services	-	-	-	5,000
MATERIAL AND SERVICE TOTALS	128,544	484,484	1,087,436	1,288,975
CAPITAL OUTLAY				
Equipment	9,698,368		-	12,891
FEMA - Digester Roof & Bagging Facility C			-	-
FEMA - Digester Roof & Bagging Facility A			-	-
FEMA Funded - Digester Upgrade Contract	5,892,190	1,208,434	-	-
FEMA Funded - Digester Upgrade Admin	6,469		-	-
FEMA Alternate Projects A & E - FEMA - P			-	-
FEMA Alternate Projects A & E - OR Bond			-	-
CAPITAL OUTLAY TOTALS	15,597,026	1,208,434	-	12,891
LONG TERM DEBT				
PRINCIPAL				
2002 Refunding Obligation - US Bank	13,248	14,076	14,904	14,904
PRINCIPAL TOTALS	13,248	14,076	14,904	14,904
INTEREST EXPENSE				
2002 Refunding Obligation - US Bank	4,132	3,498	2,774	2,029
INTEREST EXPENSE TOTALS	4,132	3,498	2,774	2,029
ADDITIONAL DEBT EXPENSES				
Loan Fees	166		166	166
Accrued Interest	-		900	
ADDITIONAL DEBT EXP TOTALS	166	-	1,066	166
DEBT TOTALS	17,546	17,574	18,744	17,099
TOTAL DIGESTER REQUIREMENTS	15,916,803	1,930,151	1,376,451	1,556,353

PORT OF TILLAMOOK BAY - PROPOSED BUDGET 2015-16

REVENUE BOND FUND				
Resources	Actual 2012-13	Actual 2013-14	Adopted 2014-15	Proposed 2015-16
Working Capital (accrual basis)	92,605	78,906	92,605	92,605
Previously Levied capital estimated	-	-	-	-
Interest	9	25	25	25
Transferred IN, from other funds	62,376	65,888	66,000	66,000
Total Resources, except taxes to be levied	154,990	144,819	158,630	158,630
Taxes estimated to be received	-	-	-	-
Taxes collected in year levied	-	-	-	-
TOTAL RESOURCES	154,990	144,819	158,630	158,630
Requirements				
Principal Payment - Dec 2015	45,000	50,000	50,000	55,000
Interest Payments - Dec 2015	9,738	8,585	7,303	6,022
Interest Payments - June 2016	8,584	7,304	6,022	4,613
Annual Administration Fee	1,000	1,000	1,000	1,000
Amortization	1,493	1,495	1,495	1,495
Accrued Interest	(70)	1,435	1,435	1,435
Ending Balance (prior years)				
UNAPPROPRIATED ENDING FUND	89,245.00	75,000.00	91,375.00	89,065.62
TOTAL REQUIREMENTS	154,990	144,819	158,630	158,630