



Working Together to Enhance the Economic Vitality of North Central Washington

**Chelan Douglas Regional Port Authority
Meeting Agenda
June 22nd, 2021
9:00 am**

In order to maximize social distancing related to COVID-19, the meeting will be held at the CTC and remotely using Zoom Virtual Conference.

I. CALL TO ORDER

**Note: When the Chelan Douglas Regional Port Authority meeting is called to order, the Port of Chelan County and Port of Douglas County meetings are simultaneously called to order.*

II. INTRODUCTIONS

III. CONFLICT OF INTEREST

IV. CONSENT AGENDAS

CDRPA: Approval of Chelan Douglas Regional Port Authority Minutes of June 8th, 2021 Meeting; and May 2021 Commission Meeting Calendar

V. PRESENTATIONS

- Savor Central Washington – Rhona Baron
- Stonas/Milner – South Lineage Proposal

VI. ACTION ITEMS

- (1) Pangborn Terminal Apron Reconstruction Project
- (2) IB#2 Pavement Rehabilitation Project – Bid Award
- (3) Approval of 2020 Financial Statements
 - Port of Chelan County
 - Port of Douglas County
 - Pangborn Memorial Airport
 - Chelan Douglas Regional Port Authority
 - Port of Douglas County Development Corporation
- (4) Vacation Leave Update

VII. CDRPA INFORMATIONAL ITEMS (Board may take action on any items listed)

VIII. MISCELLANEOUS STAFF REPORTS

- CEO
- Director of Finance & Administration
- Director of Airports
- Director of Economic & Business Development
- Public Works & Capital Projects Manager
- Property & Maintenance Manager
- CTC Manager

IX. PUBLIC COMMENT

X. REVIEW CALENDAR OF EVENTS

XI. ITEMS FROM BOARD OF DIRECTORS

XII. EXECUTIVE SESSION: An Executive Session may be called during the meeting. The purpose must be announced and is limited by RCW 42.30.110. Examples include: (1) to discuss with legal counsel litigation, potential litigation and/or legal risks (RCW 42.30.110(1)(i)); (2) to consider the acquisition of real estate by lease or purchase when public knowledge regarding such consideration would cause a likelihood of increased price (RCW 42.30.110(1)(b)); and (3) to consider the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of decreased price (final action selling or leasing public property shall be taken in a meeting open to the public)(RCW 42.30.110(1)(c)); and (4) to evaluate the qualifications of an applicant for public employment or to review the performance of a public employee(RCW 42.30.110(1)(g))

XIII. ADJOURN

PLEASE NOTE: The agenda is tentative only. The Board of Directors may add, delete, or postpone items and may take action on any item not on the agenda. The Directors may also move agenda items during the meeting. If you wish to address the Regional Port Authority on a non-agenda or an agenda item, please raise your hand to be recognized by the President. When you have been recognized, give your name and address before your comments. The Board of Directors is committed to maintaining a meeting atmosphere of mutual respect and speakers are encouraged to honor this principal.

The Port Authority office is ADA compliant. Please contact the Administrative Office at 509-884-4700 at least three (3) days in advance if you need any language, hearing or physical accommodation.



**Board of Directors
Chelan Douglas Regional Port Authority
Meeting Minutes
June 8th, 2021
9:00 am**

Present:

Directors

JC Baldwin, Director
Rory Turner, Director
Donn Etherington, Director

Jim Huffman, Director (Zoom)
W. Alan Loeb sack, Director
Mark Spurgeon, Director

Staff

Jim Kuntz, Chief Executive Officer
Trent Moyers, Director of Airports
Ron Cridlebaugh, Dir. of Economic Dev.
Stacie de Mestre, Public Works & Cap. Projects Mgr.
Sarah Deenik, Comm. Coordinator (Zoom)
Bealinda Tidd, Accounting Specialist (Zoom)
Randy Asplund, Port Engineer (Zoom)
Jennifer Sands, Legal Counsel

Monica Lough, Dir. of Finance & Admin.
Ron Russ, Property Manager (Zoom)
Craig Larsen, Econ. Dev. Manager
Cami Harris, Executive Assistant
Pete Fraley, Legal Counsel
Quentin Batjer, Legal Counsel
Laura Camarillo Reyes, CTC Asst. (Zoom)
Esther McKivor (Zoom)

Guests

Mayor Bob Goedde, City of Chelan (Zoom)
Erin McCardle, City of Chelan (Zoom)
Ray Dobbs (Zoom)

Ken Johannessen, KOZI (Zoom)
Erik Howe, RH2 (Zoom)

The Chelan Douglas Regional Port Authority (CDRPA) Meeting was called to order at 9:00 am. Due to COVID-19 restrictions, the meeting was held at Confluence Technology Center and via Zoom as previously posted in the required Public Meeting Notice.

Introductions were made.

Conflict of Interest: None

CDRPA CONSENT AGENDA:

The Chelan Douglas Regional Port Authority Consent Agenda consisting of Minutes of May 25th, 2021 Meeting; and Check Register Pages #2021-16-#2021-18, including electronic transfers, was presented and the following action was taken:

Motion No.

Moved by:
Seconded by:

06-01-21 CDRPA

JC Baldwin
Mark Spurgeon
To approve the Chelan Douglas Regional Port Authority Consent Agenda consisting of Minutes of May 25th, 2021 Commission Meeting; and Check Register Pages #2021-16-#2021-18, including electronic transfers, as presented.

Motion passed 6-0.

INFORMATIONAL ITEMS:

- **Airport Rescue & Firefighting (ARFF) Review** – Kuntz provided a detailed review of current ARFF operations including staff maintenance goals and the Interlocal Agreement with Douglas County Fire District No. 2. Options for future ARFF operations were presented and discussed. Staff is meeting with Fire Chief Brian Brett tomorrow to review options going forward.
- **Lake Chelan Airport** – Kuntz reviewed a summary of the current Joint Operating Agreement with the City of Chelan for the Lake Chelan Airport. Kuntz thanked Mayor Goedde and the Chelan City City Council for their support of the Chelan Airport Master Plan.

Director Loeb sack called for a 5-minute break at 10:50 am; meeting reconvened at 10:55 am.

- **CTC Entrance Redesign** – Kuntz reviewed the CTC entrance design concept. The design includes plants that will do well in our climate and will be installed by Regional Port Staff in the fall.
- **Regional Port Property Marketing - Drone Videos** – Deenik showed two drone videos recently taken as part of new marketing efforts for Regional Port properties. Drone videos of all Port properties will be completed shortly and will be posted on the Port website and used in various marketing campaigns.

EXECUTIVE SESSION

Executive Session was called at 11:10 am for 35-minutes to discuss with legal counsel litigation, potential litigation and/or legal risks (RCW 42.30.110(1)(i)); to consider the acquisition of real estate by lease or purchase when public knowledge regarding such consideration would cause a likelihood of increased price (RCW 42.30.110(1)(b)); and to consider the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of decreased price (RCW 42.30.110(1)(c)). Executive Session was extended 4 times to 12:35 pm. Regular Session reconvened at 12:35 pm.

MISC STAFF REPORTS:

Kuntz provided information and updates including:

- Meeting with Douglas County Commissioners on Monday, June 14th at 9:30 am. Several Directors expressed interest in attending. A Special Meeting Notice will be published.
- Update on Cashmere Mill District prospects/tenants.
- Boundary Line Adjustment for Pangborn Airport will be filed Friday with Douglas County.
- Reviewed several items on the Calendar.

Lough provided information and updates including:

- Reported Financial Statements have all been filed.

Moyers provided information and updates including:

- Update on the Terminal Apron Project. Bid opening is June 16th.
- Waterville Pavement Rehabilitation Project will begin June 14th.
- Terminal Capacity Project is being closed out with the FAA.

De Mestre provided information and updates including:

- Update on the .09 Sales Tax Grant application for wood waste removal at Cashmere Mill District for parcels north of Sunset Highway.

Cridlebaugh provided information and updates including:

- Working with Department of Commerce to closeout remaining grants. Another round of grant funding is possible.

Russ provided information and updates including:

- Update on plane crash in Brender Creek.
- Brender Creek beaver trapping and relocation work has begun

PUBLIC COMMENT – An opportunity for public comment was provided; however, no public comments were received.

REVIEW CALENDAR OF EVENTS: Reviewed in Staff Reports.

ITEMS FROM BOARD OF DIRECTORS: Directors provided various updates.

Meeting adjourned at 1:09 pm.

Signed and dated this 22th day of June, 2021.

CHELAN DOUGLAS REGIONAL PORT AUTHORITY

JC Baldwin, Director

Jim Huffman, Director

Donn Etherington, Director

Mark Spurgeon, Director

Rory Turner, Director

W. Alan Loeb sack, Director

May 2021								
Date	Meeting	Location	JCB	RT	DE	JH	MS	AL
5/4	Our Valley Our Future Meeting	Zoom			X			
5/6	Filming for Flywheel	NCWTEch Alliance	X					
5/7	Pick Up Binder	Ex. Flight		X				
5/10	Meet w/S. Deenik re: Rotary Presentation	Ex. Flight		X				
5/11	CDRPA Board Meeting	CTC	X	X	X	X	X	X
5/11	Chelan Rotary Zoom Presentation	Zoom		*X				
5/11	Osborn/Leavenworth	Zoom	*X					
5/12	NCWEDD Ex. Committee Meeting	Zoom				X		
5/13	Microsoft Meeting	Zoom				X		
5/13	CDTC Meeting	Zoom	X					
5/13	Research LOJO and Surrounding Property	LOJO/Malaga		X				
5/18	WVChamber Meeting	Zoom			X			
5/19	Flywheel VIP Reception	Pybus	X					
5/19	WPPA Spring Meeting	Zoom					X	
5/20	WPPA Spring Meeting	Zoom					X	
5/20	Flywheel Investment Conference	Convention Center	X					
5/20	Meet w/Cascade Vets and J.Kuntz and Staff	Ex. Flight		X				
5/21	WPPA Trustees Meeting	Zoom		*X				
5/21	WPPA Port Awards	CTC/Zoom	*X	X	X	X	X	X
5/21	Upper Valley Commissioners	Big Y	X					
5/25	CDRPA Board Meeting/NCWEDD Tour Lineage/Lunch	CTC/Badger Mt.	X	X	X	X	X	X
5/26	Douglas County Leadership Meeting	CTC		X		X		
5/26	District 1 Meeting	Zoom			X			
5/27	NCWEDD Board Meeting	Zoom				X		
5/27	Air Recruitment Meeting (Kyle Skalisky)	Ex. Flight	X				X	
*	denotes multiple meetings on same day							
	Approval 6-22-2021 Commission Meeting							

**CHELAN DOUGLAS
REGIONAL PORT**

Memo

To: Jim Kuntz
From: Craig Larsen
cc: Ron Cridlebaugh; Cami Harris
Date: June 15, 2021
Re: Lineage G & I Prospect

We continue to show prospects through Lineage Buildings G & I. The latest group came to us through Chaun Birks from Center Investments. Attached is the proposal from this local development team. They are scheduled to present to the Commission in person at our June 22 meeting.

The use is similar and complimentary to the “Family Fun Center” concept currently being developed at Lineage North. This proposed use is for a pickle ball focused indoor/outdoor sports and activity venue with restaurant, bar, food trucks, and live entertainment components. The food, drink and entertainment components would be available/attractive to non-court users as well. It appears to be more focused on adult users than Lineage North but does envision programming for those under 18. It could also serve as a pickle ball tournament venue drawing visitors from outside our region.

Lineage South consists of two adjoining concrete tilt up buildings totaling about 19,500 sf. They are located between Kittitas and

Yakima Streets, shadowed from Columbia by two privately owned buildings (but do have access to Columbia through a covered alcove). They were constructed between 1985 and 1987. They include a three wide loading dock off of Kittitas, mechanical room, receiving area, currently unlighted 5,000 sf space (Building I), 30' plus ceiling height warehouse of about 12,000 sf (bulk of Building G)., offices and restroom. Neither building is conditioned. The space is currently empty.

The loading dock off of Kittitas would be removed to build an entrance and create more parking, the mechanical room would become the commercial kitchen, and a second story of courts would be created in Building G. Outdoor courts, dining and parking would be developed in the paved area east of Building I.

The prospect has engaged an architect to review zoning and parking requirements for the project. They are scheduled to make an in person presentation at the June 22nd commission meeting.

Stonas/Milner - Pickleball Complex Proposal for G-I 233 S. Columbia

June 16, 2021



We would like to bring to the Wenatchee Valley
a first class pickleball athletic facility.

Our goal is to provide a physical, mental and social pickleball
experience that will appeal to all ages in our community and
enrich their lives.

We plan to reach this goal through fun, fitness and food!

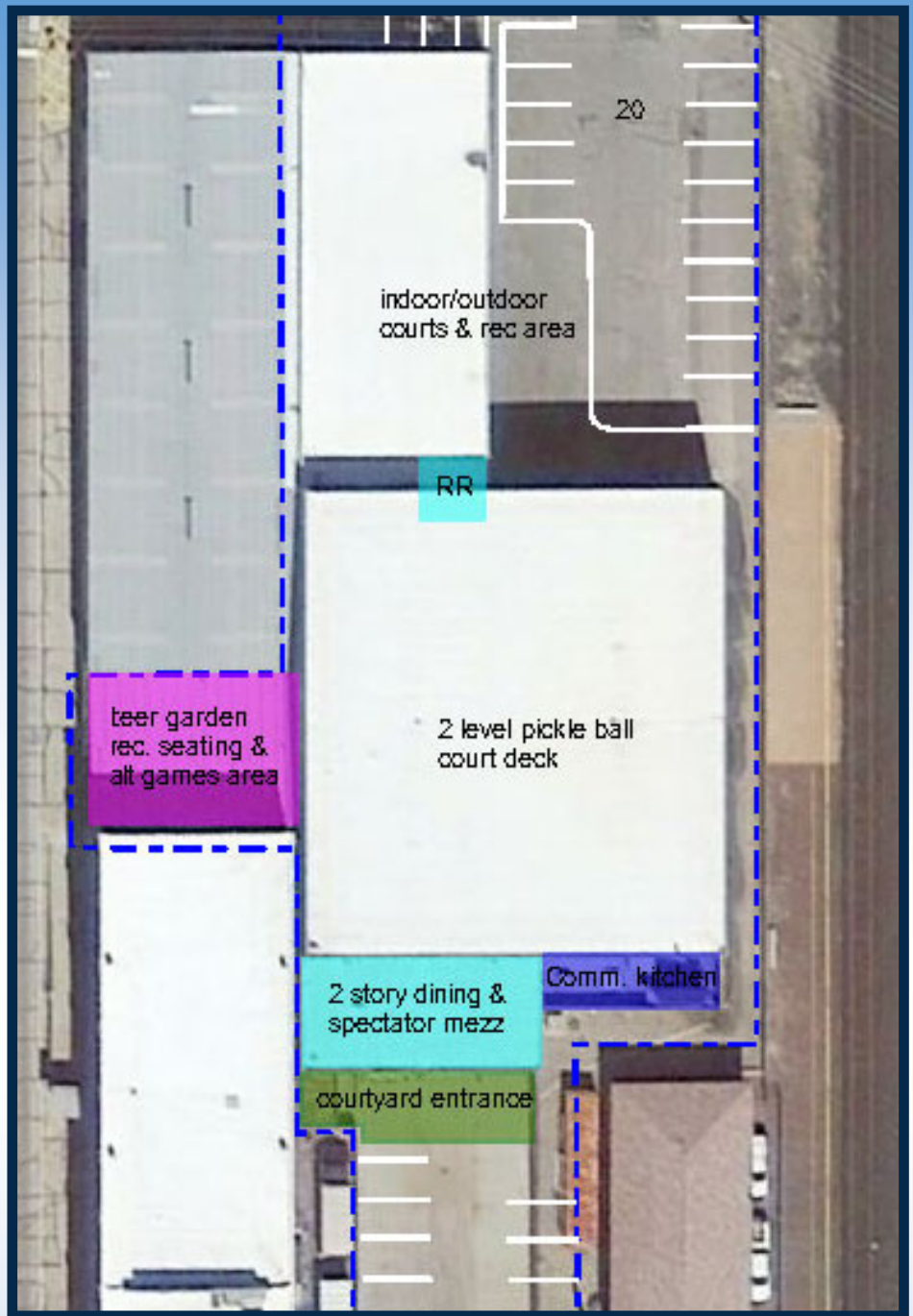
Project Overview:

This proposed building can provide up to 8 indoor courts and 2 outdoor courts with the ability to expand if an additional floor is added. These courts will be used for instructional clinics, general play, league play, and sanctioned tournaments. We don't have artist renderings but please imagine large rollup doors on the sides of the building to give the overall complex an indoor/outdoor feel.

To get a better understanding of how food would fit in, please visit the following

website: www.ChickenNPickle.com. This successful proven business model would give local residents a fun option of how to spend a portion of their day.

We are in the early stages of defining what the food portion would be like but certainly there would be a beer/wine experience combined with amazing food either inside/outside or both! The possibilities include a build-a-pizza style eatery inside along with permanent multiple food trucks parked outside with grass/dining/entertainment.





Indoor/outdoor courts & rec area



beer garden
rec. seating &
alt games area

RR

2 level pickle ball
court deck

2 story dining &
spectator mezz

Comm. kitchen

courtyard entrance



The Team:

As with any business proposal, it is the team behind the scenes that are the silent strength.

The Milner Family:

Mark Milner grew up in Cashmere and was one of four Milner brothers that graduated from Cashmere High School. Mark was a three-sport athlete but it was his passion for tennis that



took him on a brief stint to Washington State University. After graduating from college with a B.A. in Hotel and Restaurant Administration, Mark taught tennis a few years at the Wenatchee Racquet and Athletic Club before purchasing his own club in Omak, WA at the age of 26. Mark has built North Cascades Athletic Club in Omak into a full-service athletic club with 6 indoor pickleball courts, 4 outdoor pickleball courts, and 3 additional tennis courts.

Mark has taught tennis for over 30 years. He has developed juniors to play at collegiate levels and some of his former students have become teaching professionals themselves. One of his former students, Tyson McGuffin, is ranked one of the

top 5 pickleball players in the world. It is because of his long lasting relationship with Tyson that Mark was introduced to pickleball 5 years ago. Since then, Mark competes in national tournaments and now teaches the game to people of all ages. Esther is currently an Okanogan County Deputy Prosecutor and has been practicing law for 19 years. Mark and Esther have 4 children.

The Stonas Family:

Al and Jacqueline Stonas moved to Wenatchee in 2004 with their 3 daughters. Al has been in the building/developing industry since the mid 90's. They are both very experienced entrepreneurs. In 2001, Jacqueline built and developed an online children's clothing store which she ran for about 10 years. She was doing over a million dollars in sales per year and had 10 employees. In 2007, Al built and operated South Wenatchee Ave Self Storage. In 2011, Al built Blue Spoon Yogurt—2 self-serve frozen yogurt shops located in Wenatchee and East Wenatchee and Jacqueline managed them. In 2017, Al purchased 2.5 acres on Western Ave and developed Canal Crossing, a 30 unit townhouse project. Al's most recent project was the purchase of the Leo's Bar and Grill (Leonardo's) property. He revamped the restaurant and leased it to ValuPlus Medical Supply and built a self storage facility on the rest of the property. Jacqueline is very involved with various non profit entities in town and enjoys being an active part of the Wenatchee community.



Proposal Summary:

This business is projecting staff needs of up to 15 with pay ranging from \$14 to \$20/hr.

Anticipated Investment on improvements:
\$700,000 - \$1,200,000.

We would like to take possession of the property as soon as CDRPA is prepared to let us do so. Planning will immediately commence with permitting process to follow.

We plan to begin construction as soon as permitting is complete and have the facility open for business in the spring of 2022 .

Based on the money needed for remodeling we would like you to consider the following and in essence “partner” with us to bring this to the Wenatchee Valley.

Proposed Terms:

Lease to Own Model

Lease payments to begin when the doors open:

Year 1 = \$1,000/mo.

Year 2 = \$2,000/mo.

Year 3 = \$3,000/mo.

Year 4 = \$4,000/mo.

Our goal during year four would be to purchase the property for \$1,100,000.



June 17, 2021

Mr. Trent Moyers, Director of Airports
 Chelan Douglas Regional Port Authority
 One Campbell Parkway, Suite A
 East Wenatchee, WA 98802-9233

**RE: Recommendation of Award
 Pangborn Memorial Airport - Terminal Apron Reconstruction Project
 AIP No. 3-53-0084-044-2021**

Dear Trent:

Sealed bids for the Terminal Apron Reconstruction project were received and publicly opened at 11:00 am on Wednesday, June 16, 2021, as specified in the contract documents. Two (2) bids were received and are summarized in the following table:

Contractor	Location	Total Bid: with PCC Apron Alternate	Total Bid: with HMA Apron Alternate
Hurst Construction, LLC	East Wenatchee, WA	\$9,500,017.54	\$7,869,455.61
Selland Construction, Inc.	Wenatchee, WA	\$10,450,327.28	\$8,193,175.50
Engineer's Estimate	-	\$6,214,867.52	\$5,011,268.97

Both bids have been reviewed. Two technicalities were found in Hurst's bid during our review: Sales tax was correctly calculated on the bid schedules but carried over to the Bid Form Summary incorrectly, and Subcontractors and Suppliers on the Bidders List were not listed on Additional Bid Form Exhibit 1. In our opinion, these technicalities do not constitute an irregular bid proposal, but we recommend review of same by your legal counsel. Note that the corrected sales tax values are included in the table above and are highlighted in green in the attached bid tabulation.

The apparent low bidder is Hurst Construction, LLC. Per the Instructions to Bidders, the successful bidder is the responsive bidder who submits the low bid for the sum of the FAA AIP-eligible work. Their bid was reviewed for bid submittal requirements and appears to be responsive. Hurst Construction, LLC is a licensed contractor with the Washington State Dept of Labor & Industries (WA UBI No. 602 337 423). There is no published contract DBE goal for this project. Hurst Construction, LLC is not a DBE Contractor and did not commit to using a DBE subcontractor as part of their bid.

Based on our evaluation of the bids, T-O Engineers recommends award of the project to Hurst Construction, LLC for Bid Schedule A, Bid Alternate 1, and Bid Schedule B; in the amount of \$9,500,017.54 including tax. The award is contingent on FAA concurrence with the recommendation of award, and the availability of federal funds.

If you have any questions regarding the bid, bid results, or award process, please do not hesitate to contact us.

Sincerely,

Chris Mansfield, P.E.
Project Manager

cc: Ian Bradshaw, FAA

Encl: Bid Tabulation (6 pages)

DRAFT

BID TABULATION

Pangborn Memorial Airport Terminal Apron Reconstruction

FAA AIP No. 3-53-0084-044-2021
T-O Engineers Project No. 210001, Task Order 21-01
Bids Opened June 16, 2021 - 11:00 AM
at Executive Flight - East Wenatchee, WA

ITEM	Hurst Construction LLC East Wenatchee, WA	Selland Construction, Inc. Wenatchee, WA	Engineer's Estimate T-O Engineers, Inc. Spokane, WA
Bid Schedule A - AIP	\$5,208,993.67	\$5,364,586.00	\$3,372,240.50
Bid Schedule A Washington State Sales Tax (8.3%)	\$432,346.47	\$445,260.64	\$279,895.96
Total Bid Schedule A + WSST	\$5,641,340.14	\$5,809,846.64	\$3,652,136.46
Alternate 1 - PCC Apron - AIP	\$3,218,547.35	\$3,725,894.00	\$2,154,921.00
Alt 1 WSST (8.3%)	\$267,139.43	\$309,249.20	\$178,858.44
Total Alt 1 + WSST	\$3,485,686.78	\$4,035,143.20	\$2,333,779.44
Alternate 2 - HMA Apron - AIP	\$1,712,950.00	\$1,641,728.00	\$1,043,565.00
Alt 2 WSST (8.3%)	\$142,174.85	\$136,263.42	\$86,615.90
Total Alt 2 + WSST	\$1,855,124.85	\$1,777,991.42	\$1,130,180.90
Basis of Award: PCC Apron Option (Schedule A + Alt 1 + Tax)	\$9,127,026.92	\$9,844,989.84	\$5,985,915.90
Basis of Award: HMA Apron Option (Schedule A + Alt 2 + Tax)	\$7,496,464.99	\$7,587,838.06	\$4,782,317.36
Bid Schedule B - Non-AIP	\$344,405.00	\$558,945.00	\$211,405.00
Bid Schedule B WSST (8.3%)	\$28,585.62	\$46,392.44	\$17,546.62
Total Bid Schedule B + WSST	\$372,990.62	\$605,337.44	\$228,951.62
Total Bid: PCC Apron Option (Schedule A + B + Alt 1 + Tax)	\$9,500,017.54	\$10,450,327.28	\$6,214,867.52
Total Bid: HMA Apron Option (Schedule A + B + Alt 2 + Tax)	\$7,869,455.61	\$8,193,175.50	\$5,011,268.97
Bidder's Checklist (filled, signed, dated)	✓	✓	
Qualification of Bidder Information	✓	✓	
Bid Proposal Form	✓	✓	
Bid Schedule A	✓	✓	
Bid Alternate 1	✓	✓	
Bid Alternate 2	✓	✓	
Bid Schedule B	✓	✓	
Designation of Subcontractors and Suppliers	✓	✓	
Non-Collusion Affidavit	✓	✓	
Joint Venture Statement	N/A	N/A	
Disadvantaged Business Enterprise Utilization	✓	✓	
Letter of Intent	N/A	N/A	
Certificate of Buy American Compliance for Manufactured Products	✓	✓	
Certification of Nonsegregated Facilities	✓	✓	
Certification of Offerer/Bidder Regarding Tax Delinquency and Felony Convictions	✓	✓	
Certification of Compliance with Wage Payment Statutes	✓	✓	
Bidder's Contractor License Number	✓	✓	
Bidders List Information	✓	✓	
Bid Security (Bid Bond)	✓	✓	
Addendum No. 1 Acknowledged	✓	✓	
Addendum No. 2 Acknowledged	✓	✓	
Addendum No. 3 Acknowledged	✓	✓	
Responsive	Yes	Yes	

Note: Items highlighted in green represent corrected amounts based on a review of bids.

Disclaimer: Bid tabulation is considered preliminary and subject to change until CDRPA awards a contract to the low, responsive bidder.

Prepared by: Chris Mansfield, T-O Engineers

Date: June 17, 2021

BID TABULATION
Pangborn Memorial Airport
Terminal Apron Reconstruction
FAA AIP No. 3-53-0084-044-2021
Bids Opened June 16, 2021 - 11:00 AM
Bid Schedule A - AIP

Item	Description	Estimated Quantity	Unit Measure	Hurst Construction LLC East Wenatchee, WA		Selland Construction, Inc. Wenatchee, WA		Engineer's Estimate	
				Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price
A-1	General Construction								
A	C-105 Mobilization	1	L.S.	\$700,000.00	\$700,000.00	\$525,000.00	\$525,000.00	\$400,000.00	\$400,000.00
B	C-100 Safety Compliance	1	L.S.	\$200,000.00	\$200,000.00	\$300,000.00	\$300,000.00	\$10,000.00	\$10,000.00
C	C-100 Contractor Quality Control Program (CQCP)	1	L.S.	\$195,000.00	\$195,000.00	\$150,000.00	\$150,000.00	\$110,000.00	\$110,000.00
D	C-100 Contractor Survey	1	L.S.	\$190,000.00	\$190,000.00	\$175,000.00	\$175,000.00	\$10,000.00	\$10,000.00
E	C-102 Temporary Pollution, Soil Erosion, and Siltation Control	1	L.S.	\$145,000.00	\$145,000.00	\$50,000.00	\$50,000.00	\$10,000.00	\$10,000.00
A-2	Sitework								
A	P-101 Pavement Removal	18,270	S.Y.	\$5.00	\$91,350.00	\$10.00	\$182,700.00	\$10.00	\$182,700.00
B	P-101 Cold Milling	600	S.Y.	\$30.00	\$18,000.00	\$20.00	\$12,000.00	\$50.00	\$30,000.00
C	P-101 Removal of Pipe and Other Buried Structures	1	L.S.	\$100,000.00	\$100,000.00	\$75,000.00	\$75,000.00	\$20,000.00	\$20,000.00
D	P-101 Removal of Electrical Items	1	L.S.	\$36,467.42	\$36,467.42	\$65,000.00	\$65,000.00	\$53,600.00	\$53,600.00
E	P-151 Clearing and Grubbing	2	Acre	\$10,000.00	\$20,000.00	\$15,000.00	\$30,000.00	\$5,000.00	\$10,000.00
F	P-152 Unsuitable Excavation	100	C.Y.	\$40.00	\$4,000.00	\$25.00	\$2,500.00	\$35.00	\$3,500.00
G	P-152 Subgrade Preparation	30,000	S.Y.	\$1.75	\$52,500.00	\$9.00	\$270,000.00	\$2.00	\$60,000.00
A-3	Base Courses								
A	P-208 Aggregate Base Course	400	C.Y.	\$75.00	\$30,000.00	\$55.00	\$22,000.00	\$35.00	\$14,000.00
A-4	Flexible Pavements								
A	P-403 Asphalt Mix Pavement Course	9,974	Tons	\$105.00	\$1,047,270.00	\$105.00	\$1,047,270.00	\$90.00	\$897,660.00
A-5	Rigid Pavement								
A	P-501 Cement Concrete Pavement, 6 Inch Thick	1,853	S.Y.	\$250.00	\$463,250.00	\$300.00	\$555,900.00	\$90.00	\$166,770.00
A-6	Miscellaneous								
A	P-620 Runway and Taxiway Marking	10,585	S.F.	\$3.25	\$34,401.25	\$3.60	\$38,106.00	\$1.50	\$15,877.50
A-7	Fencing								
A	F-162 Chain-Link Fence	127	L.F.	\$130.00	\$16,510.00	\$170.00	\$21,590.00	\$60.00	\$7,620.00
B	F-162 Sliding Vehicle Gate, 30-ft Opening	1	EA.	\$26,000.00	\$26,000.00	\$30,000.00	\$30,000.00	\$40,000.00	\$40,000.00
A-8	Drainage								
A	D-701 8-inch PVC, C-900	425	L.F.	\$75.00	\$31,875.00	\$55.00	\$23,375.00	\$75.00	\$31,875.00
B	D-701 12-inch PVC, C-900	64	L.F.	\$200.00	\$12,800.00	\$120.00	\$7,680.00	\$110.00	\$7,040.00
C	D-701 12-inch RCP, Class V	553	L.F.	\$106.00	\$58,618.00	\$80.00	\$44,240.00	\$200.00	\$110,600.00
D	D-751 Storm Inlet, Aircraft Rated	3	EA.	\$5,500.00	\$16,500.00	\$3,000.00	\$9,000.00	\$2,500.00	\$7,500.00
E	D-751 Storm Catch Basin, Aircraft Rated	3	EA.	\$12,000.00	\$36,000.00	\$8,500.00	\$25,500.00	\$2,500.00	\$7,500.00
F	D-751 Storm Catch Basin, HS-20 Rated	3	EA.	\$5,000.00	\$15,000.00	\$4,500.00	\$13,500.00	\$1,500.00	\$4,500.00
G	D-752 Flared End Section, 8-inch	2	EA.	\$670.00	\$1,340.00	\$1,000.00	\$2,000.00	\$750.00	\$1,500.00
H	D-752 Flared End Section, 12-inch	1	EA.	\$850.00	\$850.00	\$1,100.00	\$1,100.00	\$1,000.00	\$1,000.00
I	D-752 Coalescing Plate OWS, HS-20 Rated	1	EA.	\$135,000.00	\$135,000.00	\$125,000.00	\$125,000.00	\$90,000.00	\$90,000.00
J	D-752 Trench Drain	291	L.F.	\$645.00	\$187,695.00	\$800.00	\$232,800.00	\$420.00	\$122,220.00
K	D-752 Riprap Protection	19	S.Y.	\$130.00	\$2,470.00	\$185.00	\$3,515.00	\$50.00	\$950.00
L	M-100 Duplex Lift Station Package	1	L.S.	\$155,000.00	\$155,000.00	\$175,000.00	\$175,000.00	\$101,761.00	\$101,761.00
M	M-120 Fiberglass Shelter w/pad	1	L.S.	\$17,000.00	\$17,000.00	\$25,000.00	\$25,000.00	\$8,157.00	\$8,157.00
N	M-130 Autosampler	1	L.S.	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$13,184.00	\$13,184.00
O	M-140 Precast Tank	1	L.S.	\$495,000.00	\$495,000.00	\$475,000.00	\$475,000.00	\$242,567.00	\$242,567.00
P	M-150 3-Way Plug Valve Vault	1	EA.	\$42,000.00	\$42,000.00	\$50,000.00	\$50,000.00	\$24,166.00	\$24,166.00
Q	D-701 3" HDPE Force Main Tie-In to Ex MH, 71 LF	1	L.S.	\$7,500.00	\$7,500.00	\$12,000.00	\$12,000.00	\$8,000.00	\$8,000.00
R	M-200 Clean Stone Fill	733	C.Y.	\$115.00	\$84,295.00	\$85.00	\$62,305.00	\$45.00	\$32,985.00
S	M-200 Sand Fill	100	C.Y.	\$110.00	\$11,000.00	\$40.00	\$4,000.00	\$45.00	\$4,500.00

BID TABULATION
Pangborn Memorial Airport
Terminal Apron Reconstruction
FAA AIP No. 3-53-0084-044-2021
Bids Opened June 16, 2021 - 11:00 AM
Bid Schedule A - AIP

Item	Description	Estimated Quantity	Unit Measure	Hurst Construction LLC East Wenatchee, WA		Selland Construction, Inc. Wenatchee, WA		Engineer's Estimate	
				Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price
T	M-200 Geotextile Fabric	13,220	S.Y.	\$3.00	\$39,660.00	\$2.00	\$26,440.00	\$5.00	\$66,100.00
A-9	Turfing								
A	T-901 Seeding, Mulching, and Fertilizer	3.5	Acre	\$5,400.00	\$18,900.00	\$3,300.00	\$11,550.00	\$3,000.00	\$10,500.00
B	T-905 Topsoil (Furnished from Offsite)	835	C.Y.	\$80.00	\$66,800.00	\$100.00	\$83,500.00	\$50.00	\$41,750.00
A-10	Lighting Installation								
A	L-108 #8 AWG, 5kV, L-824, Type C Cable, Installed in Conduit	4,200	L.F.	\$1.75	\$7,350.00	\$1.85	\$7,770.00	\$1.20	\$5,040.00
B	L-108 #8 AWG, 5kV, L-824, Type C Cable, Temporary Jumper	1,400	L.F.	\$3.25	\$4,550.00	\$3.25	\$4,550.00	\$7.00	\$9,800.00
C	L-108 No. 10 AWG Cable, Installed in Conduit	5,000	L.F.	\$1.25	\$6,250.00	\$1.25	\$6,250.00	\$0.70	\$3,500.00
D	L-108 No. 8 AWG Cable, Installed in Conduit	4,320	L.F.	\$1.75	\$7,560.00	\$1.55	\$6,696.00	\$0.95	\$4,104.00
E	L-108 #6 AWG, Solid, Bare Counterpoise Wire, Installed Incl. Ground Rods and Ground Connectors	3,800	L.F.	\$2.25	\$8,550.00	\$2.25	\$8,550.00	\$1.50	\$5,700.00
F	L-108 CAT 6 Communication Cable	300	L.F.	\$1.50	\$450.00	\$1.50	\$450.00	\$2.00	\$600.00
G	L-110 1W-2" PVC Conduit, Schedule 40, CLSM Encased	2,606	L.F.	\$22.00	\$57,332.00	\$21.50	\$56,029.00	\$19.00	\$49,514.00
H	L-110 1W-2" PVC Conduit, Schedule 40, Concrete Encased	470	L.F.	\$25.00	\$11,750.00	\$14.50	\$6,815.00	\$21.00	\$9,870.00
I	L-110 1W-2" PVC Conduit, Schedule 40, Direct Bury	190	L.F.	\$20.00	\$3,800.00	\$14.50	\$2,755.00	\$15.00	\$2,850.00
J	L-110 2W-2" PVC Conduit, Schedule 40, CLSM Encased	220	L.F.	\$30.00	\$6,600.00	\$28.50	\$6,270.00	\$25.00	\$5,500.00
K	L-115 L-868 Junction Can, Size B	3	EA.	\$1,200.00	\$3,600.00	\$1,100.00	\$3,300.00	\$850.00	\$2,550.00
L	L-115 H-20 Rated Electrical Handhole	6	EA.	\$1,200.00	\$7,200.00	\$1,250.00	\$7,500.00	\$920.00	\$5,520.00
M	L-125 Relocate Airfield Guidance Sign on New Base, 3 Module, Size 1	3	EA.	\$4,000.00	\$12,000.00	\$4,000.00	\$12,000.00	\$3,500.00	\$10,500.00
N	L-125 Relocate Airfield Guidance Sign on New Base, 5 Module, Size 1	2	EA.	\$5,600.00	\$11,200.00	\$5,500.00	\$11,000.00	\$4,200.00	\$8,400.00
O	L-125 Relocate Airfield Guidance Sign on New Base, 3 Module, Size 1 - New Panels	1	EA.	\$5,600.00	\$5,600.00	\$5,400.00	\$5,400.00	\$5,200.00	\$5,200.00
P	L-125 New Airfield Guidance Sign on New Base, 3 Module, Size 1	2	EA.	\$5,500.00	\$11,000.00	\$5,300.00	\$10,600.00	\$5,300.00	\$10,600.00
Q	L-125 New Airfield Guidance Sign on New Base, 4 Module, Size 1	1	EA.	\$7,000.00	\$7,000.00	\$7,200.00	\$7,200.00	\$6,000.00	\$6,000.00
R	L-125 New Elevated Medium Intensity Taxiway Edge Light on New Base	10	EA.	\$1,500.00	\$15,000.00	\$1,500.00	\$15,000.00	\$1,200.00	\$12,000.00
S	L-125 New Elevated Medium Intensity Taxiway Edge Light on New Base - LED	36	EA.	\$1,500.00	\$54,000.00	\$1,600.00	\$57,600.00	\$1,400.00	\$50,400.00
T	L-125 Terminal Apron Lighting, 3 Fixture - 400W	2	EA.	\$22,000.00	\$44,000.00	\$22,000.00	\$44,000.00	\$46,000.00	\$92,000.00
U	L-125 Terminal Apron Lighting, 4 Fixture - 600W	1	EA.	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$52,000.00	\$52,000.00
V	L-125 Aircraft Power Rack	4	EA.	\$8,000.00	\$32,000.00	\$8,000.00	\$32,000.00	\$4,000.00	\$16,000.00
W	L-108 No. 2/0 AWG Cable, Installed in Conduit	1,080	L.F.	\$18.00	\$19,440.00	\$19.00	\$20,520.00	\$8.00	\$8,640.00
X	L-108 No. 2 AWG Cable, Installed in Conduit	1,080	L.F.	\$4.00	\$4,320.00	\$4.00	\$4,320.00	\$3.00	\$3,240.00
Y	L-110 3W-2" PVC Conduit, Schedule 40, CLSM Encased	180	L.F.	\$37.00	\$6,660.00	\$36.00	\$6,480.00	\$28.00	\$5,040.00
Z	L-110 5W-2" PVC Conduit, Schedule 40, CLSM Encased	230	L.F.	\$51.00	\$11,730.00	\$52.00	\$11,960.00	\$33.00	\$7,590.00
				Subtotal, Bid Schedule A		\$5,208,993.67	\$5,364,586.00		\$3,372,240.50
				WSST (8.3%)		\$432,346.47	\$445,260.64		\$279,895.96
				TOTAL, BID SCHEDULE A		\$5,641,340.14	\$5,809,846.64		\$3,652,136.46

BID TABULATION
Pangborn Memorial Airport
Terminal Apron Reconstruction
FAA AIP No. 3-53-0084-044-2021
Bids Opened June 16, 2021 - 11:00 AM
Alternate 1 - PCC Apron - AIP

Item	Description	Estimated Quantity	Unit Measure	Hurst Construction LLC East Wenatchee, WA		Selland Construction, Inc. Wenatchee, WA		Engineer's Estimate	
				Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price
ALT 1	General Construction								
A	P-152 Unclassified Excavation	27,340	C.Y.	\$28.00	\$765,520.00	\$23.50	\$642,490.00	\$5.00	\$136,700.00
B	P-209 Crushed Aggregate Base Course	6,532	C.Y.	\$75.00	\$489,900.00	\$60.00	\$391,920.00	\$35.00	\$228,620.00
C	P-401 Asphalt Mix Pavement	2,850	Tons	\$104.50	\$297,825.00	\$115.00	\$327,750.00	\$100.00	\$285,000.00
D	P-501 Cement Concrete Pavement, 11 Inch Thick	15,700	S.Y.	\$105.50	\$1,656,350.00	\$150.00	\$2,355,000.00	\$95.00	\$1,491,500.00
E	P-603 Emulsified Asphalt Tack Coat	4,367	GAL	\$2.05	\$8,952.35	\$2.00	\$8,734.00	\$3.00	\$13,101.00
				Subtotal, Bid Alternate 1	\$3,218,547.35		\$3,725,894.00		\$2,154,921.00
				WSST (8.3%)	\$267,139.43		\$309,249.20		\$178,858.44
				TOTAL, BID ALTERNATE 1	\$3,485,686.78		\$4,035,143.20		\$2,333,779.44

BID TABULATION
Pangborn Memorial Airport
Terminal Apron Reconstruction
FAA AIP No. 3-53-0084-044-2021
Bids Opened June 16, 2021 - 11:00 AM
Alternate 2 - HMA Apron - AIP

Item	Description	Estimated Quantity	Unit Measure	Hurst Construction LLC East Wenatchee, WA		Selland Construction, Inc. Wenatchee, WA		Engineer's Estimate	
				Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price
ALT 2	General Construction								
A	P-152 Unclassified Excavation	22,810	C.Y.	\$22.00	\$501,820.00	\$22.00	\$501,820.00	\$5.00	\$114,050.00
B	P-209 Crushed Aggregate Base Course	6,969	C.Y.	\$75.00	\$522,675.00	\$60.00	\$418,140.00	\$35.00	\$243,915.00
C	P-401 Asphalt Mix Pavement	6,400	Tons	\$100.00	\$640,000.00	\$105.00	\$672,000.00	\$100.00	\$640,000.00
D	P-608 Asphalt Surface Treatment	15,700	S.Y.	\$2.25	\$35,325.00	\$2.25	\$35,325.00	\$1.65	\$25,905.00
E	P-603 Emulsified Asphalt Tack Coat	6,565	GAL	\$2.00	\$13,130.00	\$2.20	\$14,443.00	\$3.00	\$19,695.00
				Subtotal, Bid Alternate 2			\$1,641,728.00		\$1,043,565.00
				WSST (8.3%)			\$142,174.85		\$86,615.90
				TOTAL, BID ALTERNATE 2			\$1,855,124.85		\$1,130,180.90

BID TABULATION
Pangborn Memorial Airport
Terminal Apron Reconstruction
FAA AIP No. 3-53-0084-044-2021
Bids Opened June 16, 2021 - 11:00 AM
Bid Schedule B - Non-AIP

Item	Description	Estimated Quantity	Unit Measure	Hurst Construction LLC East Wenatchee, WA		Selland Construction, Inc. Wenatchee, WA		Engineer's Estimate	
				Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price
B-1	Utility Work								
A	33 00 99 Dig and Verify Existing Utility	6	EA.	\$1,200.00	\$7,200.00	\$1,000.00	\$6,000.00	\$1,000.00	\$6,000.00
B	33 00 99 Sanitary Sewer Pipe, 8-Inch, SDR 26	143	L.F.	\$115.00	\$16,445.00	\$65.00	\$9,295.00	\$75.00	\$10,725.00
C	33 00 99 Sanitary Sewer Manhole	2	EA.	\$7,000.00	\$14,000.00	\$5,000.00	\$10,000.00	\$5,500.00	\$11,000.00
D	33 00 99 Connect to Existing Sanitary Sewer	1	L.S.	\$4,000.00	\$4,000.00	\$7,500.00	\$7,500.00	\$5,000.00	\$5,000.00
E	33 00 99 Sanitary Sewer Pipe, 6-Inch, SDR 35	10	L.F.	\$130.00	\$1,300.00	\$150.00	\$1,500.00	\$60.00	\$600.00
B-2	Sitework								
A	P-101 Pavement Removal (Temp Access Road)	91	S.Y.	\$40.00	\$3,640.00	\$25.00	\$2,275.00	\$10.00	\$910.00
B-3	Base Courses								
A	P-208 Aggregate Base Course (Temp Access Road)	117	C.Y.	\$110.00	\$12,870.00	\$125.00	\$14,625.00	\$40.00	\$4,680.00
B-4	Flexible Pavement								
A	P-403 Asphalt Mix Pavement (Temp Access Road)	158	Tons	\$150.00	\$23,700.00	\$175.00	\$27,650.00	\$110.00	\$17,380.00
B-5	Miscellaneous								
A	P-101 Remove Shop Shed	1	EA.	\$3,000.00	\$3,000.00	\$15,000.00	\$15,000.00	\$3,000.00	\$3,000.00
B	133000 New Shop Shed	640	S.F.	\$170.00	\$108,800.00	\$525.00	\$336,000.00	\$175.00	\$112,000.00
C	057000 30 ft. Flag Pole	1	L.S.	\$6,500.00	\$6,500.00	\$10,000.00	\$10,000.00	\$5,500.00	\$5,500.00
D	057000 Decorative Metal Fence Panels	323	L.F.	\$150.00	\$48,450.00	\$200.00	\$64,600.00	\$70.00	\$22,610.00
E	057000 Entry Signs	2	EA.	\$36,000.00	\$72,000.00	\$15,000.00	\$30,000.00	\$1,250.00	\$2,500.00
F	057000 Decorative Metal Column	2	EA.	\$5,000.00	\$10,000.00	\$8,500.00	\$17,000.00	\$2,500.00	\$5,000.00
G	P-208 Quarry Spalls	50	C.Y.	\$250.00	\$12,500.00	\$150.00	\$7,500.00	\$90.00	\$4,500.00
				Subtotal, Bid Schedule B			\$558,945.00		\$211,405.00
					WSST (8.3%)		\$28,585.62		\$17,546.62
				TOTAL, BID SCHEDULE B			\$605,337.44		\$228,951.62

Memo

To: Board of Directors

From: Stacie de Mestre

cc: Jim Kuntz

Date: June 16, 2021

Re: IB 2 Pavement Preservation – Authorization to Award Contract and Establishment of Project Budget

A line item of \$150,000 was included in the 2021 Budget to repave the IB 2 parking lot to address ongoing drainage issues. In February, RH2 Engineering was awarded a task authorization for \$20,000 to perform the engineering. On May 19, 2021 an Invitation to Bid was issued for the IB 2 Pavement Preservation Project.

Recommendation of Award:

On June 11, 2021 one bid was received from Central Washington Asphalt in the amount of \$113, 487.00 (including WSST). Staff is recommending that the award of the contract be made to Central Washington Asphalt, Inc.

Establishment of Project Budget:

Staff is recommending the following overall project budget be established for the IB 2 Pavement Preservation Project:

Construction Contract:	\$113,487.00
RH2 Task Authorization:	<u>\$ 20,000.00</u>

Subtotal:	\$133,487.00
Construction Contingency:	<u>\$ 11,000.00</u>
Total Project Budget:	\$144,487.00

Based on the proposed construction contract amount, the Wenatchee School District has agreed to reimburse the CDRPA \$42,715 for their share of this project.

**PORT DISTRICT OF
CHELAN COUNTY, WASHINGTON**

Financial Statements

(Cash Basis)

December 31, 2020

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Port District of Chelan County, Washington
Fund Resources and Uses Arising from Cash Transactions
For the Year Ended December 31, 2020

Beginning Cash and Investments		
3085100	Assigned	\$ -
3089100	Unassigned	<u>10,522,022</u>
Total Cash and Investments		10,522,022
Revenues		
3111000	Property Tax	3,202,788
3332000	Department of Transportation - FAA Grant	4,711,634
3340420	Department of Commerce Grants	942,129
3370000	Local Grants, Entitlements and Other Payments	-
3446000	Airports and Ports Services	33,673
3611000	Investment Earnings	69,583
3699100	Miscellaneous Other	<u>11,168</u>
Total Revenues		8,970,975
Expenditures		
5460030	Supplies	251,419
5460040	Services	<u>1,081,382</u>
Total Expenditures		<u>1,332,801</u>
Excess (Deficiency) Revenues over Expenses		7,638,174
Other Increases		
3911000	General Obligation Bonds Issued	<u>3,009,500</u>
Total Other Increases		3,009,500
Other Decreases		
5822000	Refund of Retainage	50,086
5850000	Special Items - Investment in Joint Venture	11,513,210
5914670	Debt Repayment - Airports and Ports	8,006,202
5924680	Interest and Other Debt Service Cost	192,765
5944660	Capital Expenditures/Expenses	<u>1,370,718</u>
Other Decreases		<u>21,132,981</u>
Increase (Decrease) in Cash and Investments		(10,485,307)
Ending Cash and Investments		
5085100	Assigned	-
5089100	Unassigned	<u>36,715</u>
Total Ending Cash and Investments		\$ 36,715

Note 1 - Summary of Significant Accounting Policies

The Port of Chelan County (Port) was established in 1958 and operates under the laws of the state of Washington applicable to a port districts. The Port is a special purpose local government entity and provides industrial park, airport, tourism and economic development services to the general public, and is supported through user charges and tax revenues.

The Port is governed by an elected three member commission.

The Port reports financial activity in accordance with the *Cash Basis Budgeting, Accounting and Reporting System (BARS)* Manual prescribed by the State Auditor's Office under the authority of Washington State law, Chapter 43.09 RCW. This manual prescribes a financial reporting framework that differs from generally accepted accounting principles (GAAP) in the following manner:

- Financial transactions are recognized on a cash basis of accounting as described below.
- Component units are required to be disclosed, but are not included in the financial statements.
- Government-wide statements, as defined in GAAP, are not presented.
- All funds are presented, rather than a focus on major funds.
- The *Schedule of Liabilities* is required to be presented with the financial statements as supplementary information.
- Supplementary information required by GAAP is not presented.
- Ending balances are presented using classifications that are similar to the ending balance classification in GAAP.

A. Fund Accounting

Financial transactions of the government are reported in individual funds. Each fund uses a separate set of self-balancing accounts that comprises its cash and investments, revenues and expenditures. The government's resources are allocated to and accounted for in individual funds depending on their intended purpose. Each fund is reported as a separate column in the financial statements, except for fiduciary funds, which are presented by fund types. The total column is presented as "memo only" because any interfund activities are not eliminated. The following fund types are used:

GOVERNMENTAL FUND TYPES:

General Fund

This fund is the primary operating fund of the government. It accounts for all financial resources except those required or elected to be accounted for in another fund.

B. Basis of Accounting and Measurement Focus

Financial statements are prepared using the cash basis of accounting and measurement focus. Revenues are recognized when cash is received and expenditures are recognized when paid.

C. Cash and Investments

See Note 2, *Deposits and Investments*.

D. Capital Assets

Capital assets are assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets and inventory are recorded as capital expenditures when purchased.

E. Long-Term Debt

See Note 5, *Long-Term Debt*

F. Restricted and Committed Portion of Ending Cash and Investments

Beginning and Ending Cash and Investments is reported as restricted or committed when it is subject to restrictions on use imposed by external parties or due to internal commitments established by the Board of Commissioners. When expenditures that meet restrictions are incurred, the Port intends to use the most restricted resources first. The Port had no Restricted or Committed cash at December 31, 2020.

Note 2 – Deposits and Investments

It is the Port's policy to invest all temporary cash surpluses.

Custodial credit risk for deposits is the risk that, in event of a failure of a depository financial institution, the Port would not be able to recover deposits or would not be able to recover collateral securities that are in possession of an outside party. The Port's deposits and certificates of deposit are mostly covered by federal depository insurance (FDIC) or by collateral held in a multiple financial institution collateral pool administered by the Washington Public Deposit Protection Commission (PDPC).

Investments are reported at original cost. At December 31, 2020, all Port cash and investments were held in checking or savings accounts.

Note 3 - Property Tax

The county treasurer acts as an agent to collect property tax levied in the county for all taxing authorities. Collections are distributed after 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 after tax is levied.

The Port's regular levy for the year 2020 was \$0.2399548335 per \$1,000 on an assessed valuation of \$13,348,787,907 or a total regular levy \$3,203,106.

Note 4 – Joint Venture – Chelan Douglas Regional Port Authority

The Port of Chelan County and Port of Douglas County (Ports) operate jointly as Chelan Douglas Regional Port Authority (Port Authority). The Port Authority was formed by resolution effective January 1, 2020, for the purpose of functionally consolidating both Ports' operations, and as an ownership and operational entity for Pangborn Memorial Airport. The Joint Venture is governed by a six-member board composed of the three Commissioners from each Port District.

The Ports are obligated to remit all revenues to support the Port Authority's operations, capital acquisitions and debt service. Upon potential dissolution of the joint venture, the assets and liabilities will be distributed to the Ports according to the initial contributions, then according to a ratio based on free cash flow from each Port, as defined in the Interlocal Agreement.

Upon formation, the Port of Chelan County contributed \$9,212,416 in cash and investments, and personal property with a net book value of \$301,230. During 2020, \$1,795,535 was contributed toward operations.

Note 5 – Long-Term Debt

The accompanying Schedule of Liabilities provides more details of the outstanding debt and liabilities of the Port and summarizes the Port's debt transactions for year ended December 31, 2020.

The debt service requirements for general obligation bonds, revenue bonds and notes payable are as follows:

<u>Year ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 252,576	\$ 90,868	\$ 343,444
2022	258,210	85,234	343,444
2023	264,004	79,440	343,444
2024	221,274	73,641	294,915
2025	227,552	67,364	294,916
2026-2030	1,235,714	238,862	1,474,576
2031-2035	1,085,562	73,440	1,159,002
Total	<u>\$ 3,544,892</u>	<u>\$ 708,849</u>	<u>\$ 4,253,741</u>

Note 6 – Risk Management

Port of Chelan County is a member of Enduris. Chapter 48.62 RCW provides the exclusive source of local government entity authority to individually or jointly self-insure risks, jointly purchase insurance or reinsurance, and to contract for risk management, claims, and administrative services. The Pool was formed July 10, 1987 pursuant to the provisions of Chapter 48.62 RCW, Chapter 200-100 WAC, and Chapter 39.34 RCW when two counties and two cities in the State of Washington joined together by signing an interlocal governmental agreement to fund their self-insured losses and jointly purchase insurance and administrative services. As of August 31, 2020, there are 547 Enduris members representing a broad array of special purpose districts throughout the state. Enduris provides property and liability coverage as well as risk management services and other related administrative services.

Members make an annual contribution to fund the Pool and share in the self-insured retention. The self-insured retention is:

- \$1,000,000 self-insured retention on liability loss - the member is responsible for the first \$1,000 of the amount of each claim, while Enduris is responsible for the remaining \$999,000 on a liability loss.
- \$250,000 self-insured retention on property loss - the member is responsible for the first \$5,000 of the amount of each claim, while Enduris is responsible for the remaining \$245,000 on a property loss.

Enduris acquires reinsurance from unrelated insurance companies on a “per occurrence” basis to cover all losses over the self-insured retentions as shown on the policy maximum limits. Liability coverage is for all lines of liability coverage including Public Official’s Liability. The Property coverage is written on an “all risk”, blanket basis using current Statement of Values. The Property coverage includes but is not limited to mobile equipment, boiler and machinery, electronic data processing equipment, business interruption, course of construction and additions, property in transit, fine arts, cyber and automobile physical damage to insured vehicles. Liability coverage limit is \$20 million per occurrence and property coverage limit is \$800 million per occurrence. Enduris offers crime coverage up to a limit of \$1 million per occurrence.

Since Enduris is a cooperative program, there is joint liability among the participating members.

The contract requires members to remain in the Pool for a minimum of one year and must give notice 60 days before terminating participation. The Master Agreement (Intergovernmental Contract) is automatically renewed after the initial one full fiscal year commitment. Even after termination, a member is still responsible for contribution to Enduris for any unresolved, unreported and in-process claims for the period they were a signatory to the Master Agreement.

Enduris is fully funded by its member participants. Claims are filed by members with the Pool and are administered in house.

The Pool is governed by a Board of Directors which is comprised of seven board members. The Pool’s members elect the Board and the positions are filled on a rotating basis. The Board meets quarterly and is responsible for conducting the business affairs of Enduris.

Enduris did not have any claim settlements that exceeded the limits in the last 3 years.

Note 7 – COVID-19 Pandemic

In February 2020, the Governor of the state of Washington declared a state of emergency in response to the spread of the deadly new virus known as COVID-19. In the months following the declaration, precautionary measures to slow the spread of the virus were ordered. These measures included closing schools, cancelling public events, limiting public and private gatherings, and restricting business operations, travel and non-essential activities.

The length of time these measures will continue to be in place, and the full extent of the financial impact on the Port is unknown at this time.

Note 8 - Other Disclosures

Contingency

The Port participates in a number of federal, state and locally assisted programs. The grants the Port receives under these programs 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. Management believes that such disallowances, if any, will be immaterial.

Port District of Chelan County, Washington
Schedule of Liabilities
For the Year Ended December 31, 2020

I.D. NO.	Description	Maturity/ Payment Due Date	Beginning Balance 1/1/2020	Additions	Reductions	Ending Balance Debt 12/31/20
General Obligation Debt/Liabilities						
251.41	Cashmere Mill Site Buildings Bond	12/01/35	\$ 2,836,888	\$ -	\$ 123,473	\$ 2,713,415
251.42	Refunding of Runway Extension Bonds	06/01/33	1,773,964	-	1,773,964	-
263.61	Executive Flight, Inc. Promissory Note	12/01/29	3,000,000	-	3,000,000	-
251.41	North Cascades Bank Bond 2020A	12/01/29	-	836,641	836,641	-
251.41	North Cascades Bank Bond 2020B	12/01/29	-	2,172,859	2,172,859	-
263.85	Pangborn Sewer Service Extension	08/15/23	15,480	-	15,480	-
263.83	CERB Loan - Construction of CTC	01/26/23	194,118	-	48,530	145,588
263.83	CERB Loan - Sunset Hwy Improvements	01/25/30	736,625	-	50,736	685,889
	Total General Obligation Debt/Liabilities		8,557,075	3,009,500	8,021,683	3,544,892
Revenue and Other Debt/Liabilities						
259.12	Compensated Absences		33,087	-	33,087	-
263.99	Lessee Deposits		507,624	-	507,624	-
264.30	Pension Liability		258,668	-	258,668	-
264.40	OPEB Liabilities		644,613	-	644,613	-
	Total Revenue and Other Debt/Liabilities		1,443,992	-	1,443,992	-
	Total Liabilities		\$ 10,001,067	\$ 3,009,500	\$ 9,465,675	\$ 3,544,892

Port District of Chelan County, Washington
 Schedule of State Financial Assistance
 For the Year Ended December 31, 2020

State Agency BARS Account	Program Title	Identification #	Amount
#3340420 Washington State Department of Commerce	Associate Development Organization Program	S20-75106-004	\$ 44,464
#3340420 Washington State Department of Commerce	Working Washington, Small Business Emergency Grant Program	21-00021-003	\$ 181,388
Total State Financial Assistance			\$ 225,853

Port District of Chelan County, Washington
 Schedule of Expenditures of Federal Awards
 For the Year Ended December 31, 2020

CFDA #	COVID-19 Expenditures	Federal Agency Name	Federal Program Name	Pass-Thru Agency Name	Other Award I.D. Number	R&D	Total	Passed Through to Subrecipients	Footnote Ref.	
21.019	Yes	US Dept. of Treasury	COVID-19 Coronavirus Relief Fund	Washington State Department of Commerce	21-00021-203		\$ 700,595	\$ 700,595	1, 2	
20.106	Yes	US Department of Transportation - Federal Aviation Administration	Airport Improvement Program	Chelan Douglas Regional Port Authority	DOT-FA20NM-K0042 3-53-0084-043-2020		\$ 4,599,424	\$ -	1,2	
20.106		US Department of Transportation - Federal Aviation Administration	Airport Improvement Program		DOT-FA16NM-0011 3-53-0084-040-2019		\$ 42,362	\$ 42,362	1,2	
20.106		US Department of Transportation - Federal Aviation Administration	Airport Improvement Program		DOT-FA16NM-0011 3-53-0084-041-2019		\$ 69,848	\$ 69,848	1,2	
Total Expenditures of Federal Awards								\$ 5,412,229	\$ 812,805	

Port District of Chelan County, Washington
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

Note 1 – Basis of Accounting

This Schedule is prepared on the same basis of accounting as the Port's financial statements. The Port uses the cash basis of accounting.

The amounts shown as current year expenditures represent only the federal grant portion of the program costs. Entire program costs, including the Port's portion, may be more than shown. Such expenditures are recognized following, as applicable, either the cost principles in the OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 2 – Federal De Minimis Indirect Cost Rate

The Port has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**PORT DISTRICT OF
DOUGLAS COUNTY, WASHINGTON**

Financial Statements

(Cash Basis)

December 31, 2020

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Port District of Douglas County, Washington
Fund Resources and Uses Arising from Cash Transactions
For the Year Ended December 31, 2020

Beginning Cash and Investments		
3085100 Assigned		\$ 323,492
3089100 Unassigned		635,404
Total Cash and Investments		958,896
Revenues		
3111000 Property Tax		1,070,622
3332000 Department of Transportation - FAA Grant		7,448,652
3340420 Department of Commerce Grants		444,668
3370000 Local Grants, Entitlements and Other Payments		82,678
3446000 Airports and Ports Services		548,732
3611000 Investment Earnings		5,558
3699100 Miscellaneous Other		-
Total Revenues		9,600,910
Expenditures		
5460030 Supplies		5,897
5460040 Services		529,715
Total Expenditures		535,612
Excess (Deficiency) Revenues over Expenses		9,065,298
Other Decreases		
5850000 Special Items - Investment in Joint Venture		1,582,500
5914670 Debt Repayment - Airports and Ports		7,132,457
5924680 Interest and Other Debt Service Cost		848,127
5944660 Capital Expenditures/Expenses		-
Other Decreases		9,563,084
Increase (Decrease) in Cash and Investments		(497,786)
Ending Cash and Investments		
5085100 Assigned		438,568
5089100 Unassigned		22,542
Total Ending Cash and Investments		\$ 461,110

Note 1 - Summary of Significant Accounting Policies

The Port of Douglas County (Port) was established in 1958 and operates under the laws of the state of Washington applicable to port districts. The Port is a special purpose local government entity and provides industrial park, airport, tourism and economic development services to the general public, and is supported through user charges and tax revenues.

The Port is governed by an elected three member commission.

The Port reports financial activity in accordance with the *Cash Basis Budgeting, Accounting and Reporting System* (BARS) Manual prescribed by the State Auditor's Office under the authority of Washington State law, Chapter 43.09 RCW. This manual prescribes a financial reporting framework that differs from generally accepted accounting principles (GAAP) in the following manner:

- Financial transactions are recognized on a cash basis of accounting as described below.
- Component units are required to be disclosed, but are not included in the financial statements.
- Government-wide statements, as defined in GAAP, are not presented.
- All funds are presented, rather than a focus on major funds.
- The *Schedule of Liabilities* is required to be presented with the financial statements as supplementary information.
- Supplementary information required by GAAP is not presented.
- Ending balances are presented using classifications that are similar to the ending balance classification in GAAP.

A. Fund Accounting

Financial transactions of the government are reported in individual funds. Each fund uses a separate set of self-balancing accounts that comprises its cash and investments, revenues and expenditures. The government's resources are allocated to and accounted for in individual funds depending on their intended purpose. Each fund is reported as a separate column in the financial statements, except for fiduciary funds, which are presented by fund types. The total column is presented as "memo only" because any interfund activities are not eliminated. The following fund types are used:

GOVERNMENTAL FUND TYPES:

General Fund

This fund is the primary operating fund of the government. It accounts for all financial resources except those required or elected to be accounted for in another fund.

B. Basis of Accounting and Measurement Focus

Financial statements are prepared using the cash basis of accounting and measurement focus. Revenues are recognized when cash is received and expenditures are recognized when paid.

C. Cash and Investments

See Note 2, *Deposits and Investments*.

D. Capital Assets

Capital assets are assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets and inventory are recorded as capital expenditures when purchased.

E. Long-Term Debt

See Note 5, *Long-Term Debt*.

F. Restricted and Committed Portion of Ending Cash and Investments

Beginning and Ending Cash and Investments are reported as restricted or committed when it is subject to restrictions on use imposed by external parties or due to internal commitments established by the Board of Commissioners. When expenditures that meet restrictions are incurred, the Port intends to use the most restricted resources first. The Port had no Restricted or Committed cash at December 31, 2020.

Assigned Cash and Investments reflect the portion of funds that are intended to be used for a specific purpose that are neither restricted nor committed. The Port had \$438,568 in funds at December 31, 2020 that were assigned to pay off a "Contribution In Aid of Construction" liability to the Douglas County Public Utility District.

Note 2 – Deposits and Investments

It is the Port's policy to invest all temporary cash surpluses.

Custodial credit risk for deposits is the risk that, in event of a failure of a depository financial institution, the Port would not be able to recover deposits or would not be able to recover collateral securities that are in possession of an outside party. The Port's deposits and certificates of deposit are mostly covered by federal depository insurance (FDIC) or by collateral held in a multiple financial institution collateral pool administered by the Washington Public Deposit Protection Commission (PDPC).

Investments are reported at original cost. At December 31, 2020, all Port cash and investments were held in checking or savings accounts.

Note 3 - Property Tax

The county treasurer acts as an agent to collect property tax levied in the county for all taxing authorities. Collections are distributed after 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 after tax is levied.

The Port's regular levy for the year 2020 was \$0.170109129 per \$1,000 on an assessed valuation of \$6,258,669,722 or a total regular levy \$1,064,657.

Note 4 – Joint Venture – Chelan Douglas Regional Port Authority

The Port of Chelan County and Port of Douglas County (Ports) operate jointly as Chelan Douglas Regional Port Authority (Port Authority). The Port Authority was formed by resolution effective January 1, 2020, for the purpose of functionally consolidating both Ports' operations, and as an ownership and operational entity for Pangborn Memorial Airport. The Joint Venture is governed by a six-member board composed of the three Commissioners from each Port District.

The Ports are obligated to remit all revenues to support the Port Authority's operations, capital acquisitions and debt service. Upon potential dissolution of the joint venture, the assets and liabilities will be distributed to the Ports according to the initial contributions, then according to a ratio based on free cash flow from each Port, as defined in the Interlocal Agreement.

Upon formation, the Port of Douglas County initially contributed personal property with a net book value of \$3,909. During 2020, \$1,582,500 was contributed toward operations.

Note 5 – Long-Term Debt

The accompanying Schedule of Liabilities provides more details of the outstanding debt and liabilities of the Port and summarizes the Port's debt transactions for year ended December 31, 2020.

The debt service requirements for general obligation bonds, revenue bonds and notes payable are as follows:

<u>Year ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 181,306	\$ 1,265	\$ 182,571
2022	173,893	819	174,712
2023	173,893	409	174,302
2024	86,046	-	86,046
2025	75,390	-	75,390
Total	<u>\$ 690,528</u>	<u>\$ 2,493</u>	<u>\$ 693,021</u>

Note 6 – Risk Management

Port of Douglas County is a member of Enduris. Chapter 48.62 RCW provides the exclusive source of local government entity authority to individually or jointly self-insure risks, jointly purchase insurance or reinsurance, and to contract for risk management, claims, and administrative services. The Pool was formed July 10, 1987 pursuant to the provisions of Chapter 48.62 RCW, Chapter 200-100 WAC, and Chapter 39.34 RCW when two counties and two cities in the State of Washington joined together by signing an interlocal governmental agreement to fund their self-insured losses and jointly purchase insurance and administrative services. As of August 31, 2020, there are 547 Enduris members representing a broad array of special purpose districts throughout the state. Enduris provides property and liability coverage as well as risk management services and other related administrative services.

Members make an annual contribution to fund the Pool and share in the self-insured retention. The self-insured retention is:

- \$1,000,000 self-insured retention on liability loss - the member is responsible for the first \$1,000 of the amount of each claim, while Enduris is responsible for the remaining \$999,000 on a liability loss.
- \$250,000 self-insured retention on property loss - the member is responsible for the first \$5,000 of the amount of each claim, while Enduris is responsible for the remaining \$245,000 on a property loss.

Enduris acquires reinsurance from unrelated insurance companies on a “per occurrence” basis to cover all losses over the self-insured retentions as shown on the policy maximum limits. Liability coverage is for all lines of liability coverage including Public Official’s Liability. The Property coverage is written on an “all risk”, blanket basis using current Statement of Values. The Property coverage includes but is not limited to mobile equipment, boiler and machinery, electronic data processing equipment, business interruption, course of construction and additions, property in transit, fine arts, cyber and automobile physical damage to insured vehicles. Liability coverage limit is \$20 million per occurrence and property coverage limit is \$800 million per occurrence. Enduris offers crime coverage up to a limit of \$1 million per occurrence.

Since Enduris is a cooperative program, there is joint liability among the participating members.

The contract requires members to remain in the Pool for a minimum of one year and must give notice 60 days before terminating participation. The Master Agreement (Intergovernmental Contract) is automatically renewed after the initial one full fiscal year commitment. Even after termination, a member is still responsible for contribution to Enduris for any unresolved, unreported and in-process claims for the period they were a signatory to the Master Agreement.

Enduris is fully funded by its member participants. Claims are filed by members with the Pool and are administered in house.

The Pool is governed by a Board of Directors which is comprised of seven board members. The Pool’s members elect the Board and the positions are filled on a rotating basis. The Board meets quarterly and is responsible for conducting the business affairs of Enduris.

Enduris did not have any claim settlements that exceeded the limits in the last 3 years.

Note 7 – COVID-19 Pandemic

In February 2020, the Governor of the state of Washington declared a state of emergency in response to the spread of the deadly new virus known as COVID-19. In the months following the declaration, precautionary measures to slow the spread of the virus were ordered. These measures included closing schools, cancelling public events, limiting public and private gatherings, and restricting business operations, travel and non-essential activities.

The length of time these measures will continue to be in place, and the full extent of the financial impact on the Port is unknown at this time.

Note 8 - Other Disclosures

Contingency

The Port participates in a number of federal, state and locally assisted programs. The grants the Port receives under these programs 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. Management believes that such disallowances, if any, will be immaterial.

Port District of Douglas County, Washington
Schedule of Liabilities
For the Year Ended December 31, 2020

I.D. NO.	Description	Maturity/ Payment Due Date	Beginning Balance 1/1/2020	Additions	Reductions	Ending Balance Debt 12/31/20
General Obligation Debt/Liabilities						
263.83	CERB Loan - PABP Phase II	1/31/2032	\$ 853,096	\$ -	\$ 853,096	\$ -
263.85	Loan Payable - Douglas County Sewer	7/1/2021	14,826	-	7,413	7,413
263.85	Loan Payable - Douglas County Sewer	7/1/2023	327,419	-	81,854	245,565
251.41	LTGO Bond 2011 Refunded - PABP	12/1/2031	1,075,000	-	1,075,000	-
251.41	LTGO Bond 2016 - 3310 Building	12/1/2035	3,435,000	-	3,435,000	-
251.41	LTGO & Refunded Bonds 2011 - USFS	7/1/2023	415,000	-	415,000	-
251.42	North Cascades Bank - Runway Ext.	6/1/2033	763,573	-	763,573	-
263.83	CERB Loan - S Billingsley Drive	7/31/2038	126,770	-	126,770	-
263.83	CERB Loan - S Billingsley North Dr	7/31/2038	282,713	-	282,713	-
	Total General Obligation Debt/Liabilities		7,293,397	-	7,040,419	252,978
Revenue and Other Debt/Liabilities						
263.86	Loan Payable - Douglas PUD - CIAC #1	6/1/2024	42,985	-	9,795	33,190
263.86	Loan Payable - Douglas PUD - CIAC #2	12/1/2025	486,604	-	82,243	404,361
264.40	OPEB Liability		425,578	-	425,578	-
264.30	Pension Liability		108,811	-	108,811	-
259.12	Compensated Absences		15,899	-	15,899	-
	Total Revenue and Other Debt/Liabilities		1,079,877	-	642,326	437,551
	Total Liabilities		\$ 8,373,274	\$ -	\$ 7,682,745	\$ 690,529

Port District of Douglas County, Washington
 Schedule of State Financial Assistance
 For the Year Ended December 31, 2020

State Agency BARS Account	Program Title	Identification #	Amount
#3340420 Washington State Department of Commerce	Associate Development Organization Program	S20-75106-009	\$ 50,000
#3340420 Washington State Department of Commerce	Working Washington, Small Business Emergency Grant Program	21-00021-008	\$ 150,335
Total State Financial Assistance			\$ 200,335

Port District of Douglas County, Washington
 Schedule of Expenditures of Federal Awards
 For the Year Ended December 31, 2020

CFDA #	COVID-19 Expenditures	Federal Agency Name	Federal Program Name	Pass-Thru Agency Name	Other Award I.D. Number	R&D	Total	Passed Through to Subrecipients	Footnote Ref.	
21.019	Yes	US Dept. of Treasury	COVID-19 Coronavirus Relief Fund	Washington State Department of Commerce	21-00021-208		\$ 244,333	\$ 244,333	1, 2	
20.106	Yes	US Department of Transportation - Federal Aviation Administration	Airport Improvement Program	Chelan Douglas Regional Port Authority	DOT-FA20NM-K0042 3-53-0084-043-2020		\$7,448,652	\$ -	1,2	
Total Expenditures of Federal Awards								\$7,692,985	\$ 244,333	

Port District of Douglas County, Washington
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

Note 1 – Basis of Accounting

This Schedule is prepared on the same basis of accounting as the Port's financial statements. The Port uses the cash basis of accounting.

The amounts shown as current year expenditures represent only the federal grant portion of the program costs. Entire program costs, including the Port's portion, may be more than shown. Such expenditures are recognized following, as applicable, either the cost principles in the OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 2 – Federal De Minimis Indirect Cost Rate

The Port has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

PANGBORN MEMORIAL AIRPORT

Financial Statements

(Cash Basis)

December 31, 2020

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Pangborn Memorial Airport
Fund Resources and Uses Arising from Cash Transactions
For the Year Ended December 31, 2020

Beginning Cash and Investments		
3083100	Restricted	\$ 741,532
3085100	Assigned	-
3089100	Unassigned	188,768
	Total Cash and Investments	<u>930,300</u>
Revenues		
3312000	U.S. Department of Transportation - FAA Grant	112,210
3312000	U.S. Department of Transportation - FAA PFC Funds	39,341
3319700	Department of Homeland Security - TSA	2,284
3340360	WA State Department of Transportation	2,352
3445000	Sales of Fuel	87,917
3446000	Airports and Ports Services	72,801
3611000	Investment Earnings	932
3699100	Miscellaneous Other	34,495
	Total Revenues	<u>352,332</u>
Expenditures		
5460020	Benefits	9,773
5460030	Supplies	7,876
5460040	Services	73,110
	Total Expenditures	<u>90,759</u>
	Excess (Deficiency) Revenues over Expenses	261,573
Other Decreases		
5850000	Special Items - Transfer to Regional Port	692,277
5944660	Capital Expenditures/Expenses	499,596
	Total Other Decreases	<u>1,191,873</u>
	Increase (Decrease) in Cash and Investments	(930,300)
Ending Cash and Investments		
5083100	Restricted	-
5085100	Assigned	-
5089100	Unassigned	-
	Total Ending Cash and Investments	<u>\$ -</u>

Note 1 - Summary of Significant Accounting Policies

Pangborn Memorial Airport (the Airport) was established in 1941 and operates as a local government agency under the statutes of the State of Washington. The Airport previously obtained operating resources through land and space rentals, concession agreements, user fees and a Joint Operating Agreement between the Port of Chelan County and Port of Douglas County.

In June 2019, the Port of Chelan County and Port of Douglas County entered into an Interlocal Agreement to functionally consolidate as of January 1, 2020 as the Chelan Douglas Regional Port Authority. With the Interlocal Agreement, the Joint Operating Agreement dissolved at December 31, 2019 and the airport became a division of the Chelan Douglas Regional Port Authority.

The Airport reports financial activity in accordance with the *Cash Basis Budgeting, Accounting and Reporting System* (BARS) Manual prescribed by the State Auditor's Office under the authority of Washington State law, Chapter 43.09 RCW. This manual prescribes a financial reporting framework that differs from generally accepted accounting principles (GAAP) in the following manner:

- Financial transactions are recognized on a cash basis of accounting as described below.
- Component units are required to be disclosed, but are not included in the financial statements.
- Government-wide statements, as defined in GAAP, are not presented.
- All funds are presented, rather than a focus on major funds.
- The *Schedule of Liabilities* is required to be presented with the financial statements as supplementary information.
- Supplementary information required by GAAP is not presented.
- Ending balances are presented using classifications that are similar to the ending balance classification in GAAP.

A. Fund Accounting

Financial transactions of the government are reported in individual funds. Each fund uses a separate set of self-balancing accounts that comprises its cash and investments, revenues and expenditures. The government's resources are allocated to and accounted for in individual funds depending on their intended purpose. Each fund is reported as a separate column in the financial statements, except for fiduciary funds, which are presented by fund types. The total column is presented as "memo only" because any interfund activities are not eliminated. The following fund types are used:

GOVERNMENTAL FUND TYPES:

General Fund

This fund is the primary operating fund of the government. It accounts for all financial resources except those required or elected to be accounted for in another fund.

B. Basis of Accounting and Measurement Focus

Financial statements are prepared using the cash basis of accounting and measurement focus. Revenues are recognized when cash is received and expenditures are recognized when paid.

C. Cash and Investments

See Note 2, *Deposits and Investments*.

D. Capital Assets

Capital assets are assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets and inventory are recorded as capital expenditures when purchased.

E. Long-Term Debt

See Note 4, *Long-Term Debt*.

F. Restricted and Committed Portion of Ending Cash and Investments

Beginning and Ending Cash and Investments are reported as restricted or committed when it is subject to restrictions on use imposed by external parties or due to internal commitments established by the Board of Commissioners. When expenditures that meet restrictions are incurred, the Airport intends to use the most restricted resources first. The Airport had no Restricted or Committed cash at December 31, 2020.

Note 2 – Deposits and Investments

It is the Airport's policy to invest all temporary cash surpluses.

Custodial credit risk for deposits is the risk that, in event of a failure of a depository financial institution, the Airport would not be able to recover deposits or would not be able to recover collateral securities that are in possession of an outside party. The Airport's deposits and certificates of deposit are mostly covered by federal depository insurance (FDIC) or by collateral held in a multiple financial institution collateral pool administered by the Washington Public Deposit Protection Commission (PDPC).

Note 3 – Joint Venture – Chelan Douglas Regional Port Authority

The Port of Chelan County and Port of Douglas County (Ports) operate jointly as Chelan Douglas Regional Port Authority (Port Authority). The Port Authority was formed by resolution effective January 1, 2020, for the purpose of functionally consolidating both Ports' operations, and as an ownership and operational entity for Pangborn Memorial Airport. The Joint Venture is governed by a six-member board composed of the three Commissioners from each Port District.

The Ports are obligated to remit all revenues to support the Port Authority's operations, capital acquisitions and debt service. In the event of dissolution of the joint venture, the Ports agree to reinstate all material documents governing the Airport, including the Joint Operating Agreement and Airport Business Park leases and related documents, and vest all Airport real property in the name of the Airport.

Pangborn Memorial Airport transferred all existing assets and liabilities to the Port Authority as of January 1, 2020, consisting of:

Cash and Investments	\$692,276
Fuel Inventory	\$78,502
Real and Personal Property (Net)	\$42,629,705
Tenant Deposits (Liability)	\$103,382
Long-Term Debt	\$9,850

Complete financial statements for each entity can be obtained from the Port Authority administrative office located at One Campbell Parkway, Suite A, East Wenatchee, WA or electronically on the website Office of the Washington State Auditor:

sao.wa.gov/reports-data/audit-reports/

Note 4 – Long-Term Debt

The accompanying Schedule of Liabilities provides more details of the outstanding debt and liabilities of the Airport and summarizes the Airport's debt transactions for year ended December 31, 2020.

Note 5 – COVID-19 Pandemic

In February 2020, the Governor of the state of Washington declared a state of emergency in response to the spread of the deadly new virus known as COVID-19. In the months following the declaration, precautionary measures to slow the spread of the virus were ordered. These measures included closing schools, cancelling public events, limiting public and private gatherings, and restricting business operations, travel and non-essential activities.

The length of time these measures will continue to be in place, and the full extent of the financial impact on the Airport is unknown at this time.

Note 6 - Other Disclosures

Contingency

The Airport participates in a number of federal, state and locally assisted programs. The grants the Airport receives under these programs 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. Management believes that such disallowances, if any, will be immaterial.

Pangborn Memorial Airport
 Schedule of Expenditures of Federal Awards
 For the Year Ended December 31, 2020

CFDA #	COVID-19 Expenditures	Federal Agency Name	Federal Program Name	Pass-Thru Agency Name	Other Award I.D. Number	Pass-Through Awards	Direct Awards	Total	Passed Through to Subrecipients	Footnote Ref.
20.106		US Department of Transportation - Federal Aviation Administration	Airport Improvement Program	Port of Chelan County	DOT-FA19NM-0028 3-53-0084-040-2019	\$ 42,362	\$ -	\$ 42,362	\$ -	1, 2
20.106		US Department of Transportation - Federal Aviation Administration	Airport Improvement Program	Port of Chelan County	DOT-FA11NM-086 3-53-0084-041-2019	69,848	-	69,848	-	1, 2
Total Expenditures of Federal Awards						\$ 112,210	\$ -	\$ 112,210	\$ -	

Pangborn Memorial Airport
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

Note 1 – Basis of Accounting

This Schedule is prepared on the same basis of accounting as the Airport's financial statements. The Airport uses the cash basis of accounting.

The amounts shown as current year expenditures represent only the federal grant portion of the program costs. Entire program costs, including the Airport's portion, may be more than shown. Such expenditures are recognized following, as applicable, either the cost principles in the OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 2 – Federal De Minimis Indirect Cost Rate

The Airport has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

CHELAN DOUGLAS REGIONAL PORT AUTHORITY

Financial Statements

(Cash Basis)

December 31, 2020

I N D E X

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Chelan Douglas Regional Port Authority
Fund Resources and Uses Arising from Cash Transactions
For the Year Ended December 31, 2020

Beginning Cash and Investments		
3083100	Restricted	\$ -
3085100	Assigned	-
3089100	Unassigned	-
	Total Cash and Investments	<u>-</u>
Revenues		
3111000	Property Tax	-
3331400	Federal Indirect Grant from Department of Housing and Urban Development - CDBG	151,990
3312000	U.S. Department of Transportation - FAA Grant	16,825,413
3312000	U.S. Department of Transportation - FAA PFC Funds	97,589
3319700	Department of Homeland Security - TSA	15,785
3332100	Federal Indirect Grant from Department of Treasury	3,696,362
3340360	WA State Department of Transportation	44,601
3340420	WA State Department of Commerce Grants	455,497
3370000	Local Grants, Entitlements and Other Payments	60,000
3445000	Sales of Fuel	1,027,052
3446000	Airports and Ports Services	3,806,665
3611000	Investment Earnings	78,549
3699100	Miscellaneous Other	323,014
	Total Revenues	<u>26,582,517</u>
Expenditures		
5460010	Salaries	1,963,176
5460020	Benefits	607,174
5460030	Supplies	865,006
5460040	Services - Small Business Grants	4,264,305
5460040	Services	3,034,131
	Total Expenditures	<u>10,733,792</u>
	Excess (Deficiency) Revenues over Expenses	15,848,725

Other Increases		
3821000	Refundable Deposits	95,926
3822000	Retainage Deposits	125,661
3850000	Special Item - Cash from Port of Chelan County	11,513,210
3850000	Special Item - Cash from Port of Douglas County	1,582,500
3850000	Special Item - Cash from Port of Pangborn Memorial Airport	692,277
3951000	Proceeds from Sales of Capital Assets	21,600
	Total Other Increases	<u>14,031,174</u>

Other Decreases		
5821000	Refund of Deposits	19,162
5822000	Refund of Retainage	90,546
5914670	Debt Repayment - Port of Douglas County	7,448,652
5914670	Debt Repayment - Port of Chelan County	4,599,424
5914670	Debt Repayment - Airports and Ports	9,851
5924680	Interest and Other Debt Service Cost	30,517
5944660	Capital Expenditures/Expenses	3,161,845
	Other Decreases	<u>15,359,997</u>

Increase (Decrease) in Cash and Investments	14,519,902
---	------------

Ending Cash and Investments		
5083100	Restricted	220,512
5085100	Assigned	770,190
5089100	Unassigned	13,529,200
	Total Ending Cash and Investments	<u>\$ 14,519,902</u>

Note 1 - Summary of Significant Accounting Policies

The Chelan Douglas Regional Port Authority (Port Authority) was established in 2019, with operations commencing on January 1, 2020, and operates under the laws of the state of Washington applicable to port districts. The Port Authority is a special purpose local government entity and provides industrial parks, airport, tourism and economic development services to the general public, and is supported through user charges and tax revenues.

The Port Authority is governed by a six-member board composed of the elected Commissioners of the Port of Chelan County and Port of Douglas County.

The Port Authority reports financial activity in accordance with the *Cash Basis Budgeting, Accounting and Reporting System* (BARS) Manual prescribed by the State Auditor's Office under the authority of Washington State law, Chapter 43.09 RCW. This manual prescribes a financial reporting framework that differs from generally accepted accounting principles (GAAP) in the following manner:

- Financial transactions are recognized on a cash basis of accounting as described below.
- Component units are required to be disclosed, but are not included in the financial statements.
- Government-wide statements, as defined in GAAP, are not presented.
- All funds are presented, rather than a focus on major funds.
- The *Schedule of Liabilities* is required to be presented with the financial statements as supplementary information.
- Supplementary information required by GAAP is not presented.
- Ending balances are presented using classifications that are similar to the ending balance classification in GAAP.

A. Fund Accounting

Financial transactions of the government are reported in individual funds. Each fund uses a separate set of self-balancing accounts that comprises its cash and investments, revenues and expenditures. The government's resources are allocated to and accounted for in individual funds depending on their intended purpose. Each fund is reported as a separate column in the financial statements, except for fiduciary funds, which are presented by fund types. The total column is presented as "memo only" because any interfund activities are not eliminated. The following fund types are used:

GOVERNMENTAL FUND TYPES:

General Fund

This fund is the primary operating fund of the government. It accounts for all financial resources except those required or elected to be accounted for in another fund.

B. Basis of Accounting and Measurement Focus

Financial statements are prepared using the cash basis of accounting and measurement focus. Revenues are recognized when cash is received and expenditures are recognized when paid.

C. Cash and Investments

See Note 2, *Deposits and Investments*.

D. Capital Assets

Capital assets are assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets and inventory are recorded as capital expenditures when purchased.

E. Compensated Absences

Vacation leave maybe accumulated up to 240 hours and is payable upon separation or retirement.

Sick leave may accumulate up to 480 hours, and is not payable upon resignation or termination of employment, other than retirement. If an employee retires under the Public Employees Retirement System (PERS), at the time of termination of employment, the Port Authority shall contribute an amount equal to 25% of the value of accrued unused sick leave to a Voluntary Beneficiary Association (VEBA) account. In addition, for those employees that start the calendar year with the maximum hours of sick leave accrued, and during the year use less sick leave then the amount accrued, will also receive a contribution of 25% of the excess accrual to a VEBA account.

F. Long-Term Debt

See Note 5 – *Long-Term Debt*.

G. Restricted and Committed Portion of Ending Cash and Investments

Beginning and Ending Cash and Investments are reported as restricted or committed when it is subject to restrictions on use imposed by external parties or due to internal commitments established by the Board of Directors. When expenditures that meet restrictions are incurred, the Port Authority intends to use the most restricted resources first.

As of December 31, 2020, the Port Authority held \$220,512 in restricted funds. These Passenger Facility Charges may only be used to fund FAA approved projects.

Assigned Cash and Investments reflect the portion of funds that are intended to be used for a specific purpose that are neither restricted nor committed. Funds Assigned for specific use consist of:

- \$345,275 Air Service Investment Program
- \$424,915 Tenant deposit with holding and interest earning requirements

Note 2 – Deposits and Investments

It is the Port Authority's policy to invest all temporary cash surpluses.

Custodial credit risk for deposits is the risk that, in event of a failure of a depository financial institution, the Port Authority would not be able to recover deposits or would not be able to recover collateral securities that are in possession of an outside party. The Port Authority's deposits and certificates of deposit are mostly covered by federal depository insurance (FDIC) or by collateral held in a multiple financial institution collateral pool administered by the Washington Public Deposit Protection Commission (PDPC).

Investments are reported at original cost.

Investments by type at December 31, 2020 are as follows:

<u>Type of Investment</u>	<u>Port Authority's Own Investments</u>	Investments held by Port Authority as an agent for other local governments, individuals <u>or private organizations.</u>	<u>Total</u>
Cash in Bank	\$10,428,309	\$_____	\$10,428,309
U.S. Government Securities	4,091,593	_____	4,091,593
Other:	_____	_____	_____
Total	<u>\$14,519,902</u>	=====	<u>\$14,519,902</u>

All investments are insured, registered or held by the Port Authority or its agent in the government's name.

Note 4 – Functional Consolidation

The Port of Chelan County and Port of Douglas County (Ports) operate jointly as Chelan Douglas Regional Port Authority (Port Authority). The Port Authority was formed by resolution effective January 1, 2020, for the purpose of functionally consolidating both Ports' operations, and as an ownership and operational entity for Pangborn Memorial Airport. The Joint Venture is governed by a six-member board composed of the three Commissioners from each Port District.

The Ports are obligated to remit all revenues to support the Port Authority's operations, capital acquisitions and debt service. Upon potential dissolution of the joint venture, the assets and liabilities will be distributed to the Ports according to the initial contributions, then according to a ratio based on free cash flow from each Port, as defined in the Interlocal Agreement.

Upon formation, the Port of Chelan County contributed \$9,212,416 in cash and investments, and personal property with a net book value of \$301,230. During 2020, \$1,795,535 was contributed toward operations.

The Port of Douglas County initially contributed personal property with a net book value of \$3,909. During 2020, \$1,582,500 was contributed toward operations.

Pangborn Memorial Airport transferred all existing assets and liabilities to the Port Authority as of January 1, 2020, consisting of:

Cash and Investments	\$692,276
Fuel Inventory	\$78,502
Real and Personal Property (Net)	\$42,629,705
Tenant Deposits (Liability)	\$103,382
Long-Term Debt	\$9,850

Complete financial statements for each entity can be obtained from the Port Authority administrative office located at One Campbell Parkway, Suite A, East Wenatchee, WA or electronically via the website for the Office of the Washington State Auditor:

sao.wa.gov/reports-data/audit-reports/

Note 5 – Long-Term Debt

The accompanying Schedule of Liabilities provides more details of the outstanding debt and liabilities of the Port Authority and summarizes the Port Authority’s debt transactions for year ended December 31, 2020.

Note 6 – Pension Plans

State Sponsored Pension Plans

Substantially all Port Authority full-time and qualifying part-time employees participate in the following statewide retirement systems administered by the Washington State Department of Retirement Systems (DRS), under cost-sharing, multiple-employer public employee defined benefit and defined contribution retirement plans.

The State Legislature establishes, and amends, laws pertaining to the creation and administration of all public retirement systems.

The Department of Retirement Systems, a department within the primary government of the State of Washington, issues a publicly available comprehensive annual financial report (CAFR) that includes financial statements and required supplementary information for each plan. The DRS CAFR may be obtained by writing to:

Department of Retirement Systems
Communications Unit
P.O. Box 48380
Olympia, WA 98540-8380

Also, the DRS CAFR may be downloaded from the DRS website at www.drs.wa.gov.

At June 30, 2020, the Port Authority's proportionate share of the collective net pension liabilities, as reported on the Schedule of Liabilities, was as follows:

Plan	Employer Contributions	Allocation Percentage	Liability (Asset)
PERS 1	\$ 79,399	0.010955%	\$ 386,771
PERS 2/3	\$ 132,110	0.014341%	\$ 183,413
LEOFF 2	\$ 3,043	0.001555%	\$ (31,720)

LEOFF Plan 2

The Port Authority also participates in the LEOFF Plan 2. The Legislature, by means of a special funding arrangement, appropriates money from the state general fund to supplement the current service liability and fund the prior service costs of Plan 2 in accordance with the recommendations of the Pension Funding Council and the LEOFF Plan 2 Retirement Board. This special funding situation is not mandated by the state constitution and could be changed by statute.

Note 6 – Risk Management

Chelan Douglas Regional Port Authority is a member of Enduris. Chapter 48.62 RCW provides the exclusive source of local government entity authority to individually or jointly self-insure risks, jointly purchase insurance or reinsurance, and to contract for risk management, claims, and administrative services. The Pool was formed July 10, 1987 pursuant to the provisions of Chapter 48.62 RCW, Chapter 200-100 WAC, and Chapter 39.34 RCW when two counties and two cities in the State of Washington joined together by signing an interlocal governmental agreement to fund their self-insured losses and jointly purchase insurance and administrative services. As of August 31, 2020, there are 547 Enduris members representing a broad array of special purpose districts throughout the state. Enduris provides property and liability coverage as well as risk management services and other related administrative services.

Members make an annual contribution to fund the Pool and share in the self-insured retention. The self-insured retention is:

- \$1,000,000 self-insured retention on liability loss - the member is responsible for the first \$1,000 of the amount of each claim, while Enduris is responsible for the remaining \$999,000 on a liability loss.
- \$250,000 self-insured retention on property loss - the member is responsible for the first \$5,000 of the amount of each claim, while Enduris is responsible for the remaining \$245,000 on a property loss.

Enduris acquires reinsurance from unrelated insurance companies on a “per occurrence” basis to cover all losses over the self-insured retentions as shown on the policy maximum limits. Liability coverage is for all lines of liability coverage including Public Official’s Liability. The Property coverage is written on an “all risk”, blanket basis using current Statement of Values. The Property coverage includes, but is not limited to, mobile equipment, boiler and machinery, electronic data processing equipment, business interruption, course of construction and additions, property in transit, fine arts, cyber and automobile physical damage to insured vehicles. Liability coverage limit is \$20 million per

occurrence and property coverage limit is \$800 million per occurrence. Enduris offers crime coverage up to a limit of \$1 million per occurrence.

Since Enduris is a cooperative program, there is joint liability among the participating members.

The contract requires members to remain in the Pool for a minimum of one year and must give notice 60 days before terminating participation. The Master Agreement (Intergovernmental Contract) is automatically renewed after the initial one full fiscal year commitment. Even after termination, a member is still responsible for contribution to Enduris for any unresolved, unreported and in-process claims for the period they were a signatory to the Master Agreement.

Enduris is fully funded by its member participants. Claims are filed by members with the Pool and are administered in house.

The Pool is governed by a Board of Directors which is comprised of seven board members. The Pool's members elect the Board and the positions are filled on a rotating basis. The Board meets quarterly and is responsible for conducting the business affairs of Enduris.

Enduris did not have any claim settlements that exceeded the limits in the last 3 years.

Note 7 – COVID-19 Pandemic

In February 2020, the Governor of the state of Washington declared a state of emergency in response to the spread of the deadly new virus known as COVID-19. In the months following the declaration, precautionary measures to slow the spread of the virus were ordered. These measures included closing schools, cancelling public events, limiting public and private gatherings, and restricting business operations, travel and non-essential activities.

The length of time these measures will continue to be in place, and the full extent of the financial impact on the Port Authority is unknown at this time.

Note 8 - Other Disclosures

Contingency

The Port Authority participates in a number of federal, state and locally assisted programs. The grants the Port Authority receives under these programs 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. Management believes that such disallowances, if any, will be immaterial.

Chelan Douglas Regional Port Authority
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

CFDA #	COVID-19 Expenditures	Federal Agency Name	Federal Program Name	Pass-Thru Agency Name	Other Award I.D. Number	Pass-Through Awards	Direct Awards	Total	Passed Through to Subrecipients	Footnote Ref.
20.106		US Department of Transportation - Federal Aviation Administration	Airport Improvement Program		DOT-FA19NM-0028 3-53-0084-040-2019	\$ -	\$ 575,088	\$ 575,088	\$ -	1, 2
20.106		US Department of Transportation - Federal Aviation Administration	Airport Improvement Program		DOT-FA11NM-086 3-53-0084-041-2019	-	77,038	77,038	-	1, 2
20.106	Yes	US Department of Transportation - Federal Aviation Administration	Airport Improvement Program		DOT-FA20NM-K0042 3-53-0084-043-2020	-	16,173,286	16,173,286	12,048,076	1, 2
21.019	Yes	U.S. Dept of the Treasury	COVID-19 Coronavirus Relief Fund	WA State Dept of Commerce, Port of Chelan County	Contract #21-00021-203	700,595	-	700,595	-	1, 2
21.019	Yes	U.S. Dept of the Treasury	COVID-19 Coronavirus Relief Fund	WA State Dept of Commerce, Port of Douglas County	Contract #21-00021-208	244,333	-	244,333	-	1, 2
21.019	Yes	U.S. Dept of the Treasury	COVID-19 Coronavirus Relief Fund	WA State Dept of Commerce, Douglas County	Contract #20-6541C-009	974,966	-	974,966	-	1, 2
21.019	Yes	U.S. Dept of the Treasury	COVID-19 Coronavirus Relief Fund	WA State Dept of Commerce, Chelan County	Contract #20-6541C-004	989,823	-	989,823	-	1, 2
14.228	Yes	U.S. Dept of Housing & Urban Development	Community Development Block Grant Program	WA State Dept of Commerce, Chelan County	Contract #19-62210-003	66,990	-	66,990	-	1, 2
21.019	Yes	U.S. Dept of the Treasury	COVID-19 Coronavirus Relief Fund	WA State Dept of Commerce, City of Cashmere	Contract #20-6541C-132	139,500	-	139,500	-	1, 2
21.019	Yes	U.S. Dept of the Treasury	COVID-19 Coronavirus Relief Fund	WA State Dept of Commerce, City of Wenatchee	Contract #20-6541C-364	399,500	-	399,500	-	1, 2
14.218	Yes	US Dept of Housing & Urban Development	Community Development Block Grant Program	City of Wenatchee	N/A	75,000	-	75,000	-	1, 2
21.019	Yes	U.S. Dept of the Treasury	COVID-19 Coronavirus Relief Fund	WA State Dept of Commerce, City of Entiat	Contract #20-6541C-173	35,000	-	35,000	-	1, 2
21.019	Yes	U.S. Dept of the Treasury	COVID-19 Coronavirus Relief Fund	WA State Dept of Commerce, City of East Wenatchee	Contract #20-6541C-164	212,645	-	212,645	-	1, 2
14.218	Yes	US Dept of Housing & Urban Development	Community Development Block Grant Program	City of East Wenatchee	B-19-MC-53-0022	10,000	-	10,000	-	1, 2
Total Expenditures of Federal Awards						\$ 3,848,352	\$ 16,825,412	\$ 20,673,764	\$ 12,048,076	

Chelan Douglas Regional Port Authority
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

Note 1 – Basis of Accounting

This Schedule is prepared on the same basis of accounting as the Port Authority's financial statements. The Port Authority uses the cash basis of accounting.

The amounts shown as current year expenditures represent only the federal grant portion of the program costs. Entire program costs, including the Port Authority's portion, may be more than shown. Such expenditures are recognized following, as applicable, either the cost principles in the OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 2 – Federal De Minimis Indirect Cost Rate

The Port Authority has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

ANNUAL REPORT CERTIFICATION

Douglas County Development Corporation

(Official Name of Government)

0553

MCAG No.

Submitted pursuant to RCW 43.09.230 to the Washington State Auditor's Office

For the Fiscal Year Ended December 31, 2020

GOVERNMENT INFORMATION:

Official Mailing Address: One Campbell Parkway, Suite A
East Wenatchee, Washington 98802

Official Website Address: www.cdrpa.org

Official E-mail Address: info@cdrpa.org

Official Phone Number: (509) 884-4700

AUDIT CONTACT or PREPARER INFORMATION and CERTIFICATION:

Preparer Name and Title: Monica Lough, Director of Finance & Administration

Contact Phone Number: (509) 884-4700

Contact E-mail Address: monica@cdrpa.org

I certify 24th day of May, 2021, that annual report information is complete, accurate and in conformity with the Budgeting, Accounting and Reporting Systems Manual, to the best of my knowledge and belief, having reviewed this information and taken all appropriate steps in order to provide such certification. I acknowledge and understand our responsibility for the design and implementation of controls to ensure accurate financial reporting, comply with applicable laws and safeguard public resources, including controls to prevent and detect fraud. Finally, I acknowledge and understand our responsibility for immediately submitting corrected annual report information if any errors or an omission in such information is subsequently identified.

Preparer Signature: Monica Lough

Douglas County Port District No. 1 Industrial Development Corporation
Schedule 01
For the Year Ended December 31, 2020

MCAG	Fund #	Fund Name	BARS Account	BARS Name	Amount
553	401	Douglas County Development Corporation	3089100	Unassigned Cash and Investments - Beginning	\$ 32,608
553	401	Douglas County Development Corporation	5089100	Unassigned Cash and Investments - Ending	\$ 32,608

**Douglas County Development Corporation
Labor Relations Consultant(s)
For the Year Ended December 31, 2020**

Has your government engaged labor relations consultants? ___ Yes X No

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

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:

**Douglas County Development Corporation
Local Government Risk Assumption
For the Year Ended December 31, 2020**

1. Self-Insurance Program Manager: Monica Lough
2. Manager Phone: (509) 884-4700
3. Manager Email: monica@cdrpa.org
4. How do you insure property and liability risks, if at all?
 - a. Formal self-insurance program for some or all perils/risks
 - b. Belong to a public entity risk pool**
 - c. Purchase private insurance
 - d. Retain risk internally without a self-insurance program (i.e., risk assumption)
5. How do you provide health and welfare insurance (e.g., medical, dental, prescription drug, and/or vision benefits) to employees, if at all?
 - a. Self-insure some or all benefits
 - b. Belong to a public entity risk pool
 - c. All benefits provided by health insurance company or HMO
 - d. Not applicable – no such benefits offered**
6. How do you insure unemployment compensation benefits, if any?
 - a. Self-insured (“Reimbursable”)
 - b. Belong to a public entity risk pool
 - c. Pay taxes to the Department of Employment Security (“Taxable”)
 - d. Not applicable – no employees**
7. How do you insure workers compensation benefits, if any?
 - a. Self-insured (“Reimbursable”)
 - b. Belong to a public entity risk pool
 - c. Pay premiums to the Department of Labor and Industries
 - d. Not applicable – no employees**
8. How do you participate in the Washington Paid Family & Medical Leave Program?
 - a. Self-insured (“Voluntary Plan”) for one or both program benefits
 - b. Pay premiums to the State’s program for both benefits
 - c. Not Applicable – no employees**

If the local government DID NOT answer (a) to any of the above questions, then there is no need to complete the rest of this schedule.

Memo

To: Board of Directors
From: Monica Lough
cc: Jim Kuntz
Date: June 22, 2021
Re: Vacation Leave Policy Update

The current employee policy manual allows employees to “sell back” accrued vacation leave if they have hit their maximum accrual of 240 hours. This is only allowed for those employees with a minimum of five years of service.

We are requesting an update to the policy allowing for buy back to occur for any employee hitting the maximum accrual, as most employees carried forward balances from prior positions with the Port of Chelan County, Port of Douglas County, or Pangborn Memorial Airport.

This change is consistent with what was available previously, and brings the manual up to date with practice.

POLICY 703 VACATION LEAVE

Policy:

The Chelan Douglas Regional Port Authority grants annual vacation leave with pay to regular full-time and regular part-time employees in accordance with the guidelines established below.

Comment:

- (1) Vacation leave is accrued or earned based on the employee's length of service and on the time actually worked. Vacation leave does accrue while on paid leave status.
- (2) Full-time employees will accrue paid vacation according to the following schedule:

<u>Service Period</u>	<u>Vacation Accrual</u>	<u>Maximum Accrual</u>
First Calendar Year through 5	10 working days (80 hours) per year	240 hours
Calendar Years 6 through 10	15 working days (120 hours) per year	240 hours
Calendar Years 11 thereafter	20 working days (160 hours) per year	240 hours

- ~~(3)~~ Vacation leave cannot be taken until hours are accrued. ~~Employees whose vacation leave balance exceed the maximum accrual will no longer accrue vacation leave benefits until the vacation balance falls below the maximum accrual.~~ Employees are responsible to monitor their accrual balance. ~~Employees who have reached the maximum accrual will be allowed to continue to accrue vacation leave benefits and to sell back accrued and unused vacation leave, in one week increments only. Vacation sell back shall not exceed two weeks per calendar year. At the end of each calendar year, Employees may also request approval from the Chief Executive Officer to carry over to the next calendar year up to forty (40) hours of accrued and unused vacation leave. This sell back option is not intended to replace employee vacation leave. Employees are encouraged to use their vacation time for vacation in order to obtain the rest and relaxation that vacations are intended for.~~

- ~~(3)~~(4) Regular part-time employees whose full-time equivalency is 50% or more are entitled to accrue vacation leave on a pro-rata basis. Regular part-time employees shall earn vacation leave proportionate to the number of hours that they work in a pay period divided by the number of hours a full-time employee works in the same pay period. Part-time employees working less than 20 hours per week and temporary employees do not receive paid vacation.

- ~~(4)~~(5) An employee must be continuously employed for six months in order to be eligible to use accumulated vacation leave days. These accruals may, at the discretion of the Chief Executive Officer, be adjusted in order to recruit experienced personnel.

- (5)(6) Employees who feel that there is a discrepancy in the calculation of their vacation leave pay, accrual, or eligibility may request a review of that calculation by the Director of Finance & Administration.
- (6)(7) Vacation leave pay for full-time and part-time employees will consist of the employee's regular rate of pay for the vacation period.
- (7)(8) Generally, employees should submit vacation plans to their Supervisor at least three weeks in advance of the requested vacation date. Management reserves the right to approve when vacations are taken. Supervisors are responsible for ensuring adequate staffing levels and should attempt, when feasible, to resolve vacation scheduling conflicts based on length of service. However, employees who want to change their plans after the vacation schedule has been approved lose their seniority consideration.
- ~~(8)(1) Employees with a minimum of five years of service will be allowed to sell back accrued and unused vacation leave, in one week increments only, provided they have reached, or will reach in the current month, the maximum accrual days. Vacation sell back shall not exceed two weeks per year. This sell back is not intended to replace employee vacation leave. Employees are encouraged to use their vacation time for vacation in order to obtain the rest and relaxation that vacations are intended for.~~
- (9) In the event an employee fails to complete one full year of employment with the Port Authority, any accrued vacation leave shall be forfeited upon separation or termination and the employee shall not be entitled to receive a lump sum payment of accrued but unused vacation upon termination or separation. Employees that have completed at least one full year of employment with the Port Authority shall be eligible to receive a lump sum payout of their accrued but unused vacation leave upon termination of employment (including resignation or retirement), unless such termination is due to misconduct as determined by the Port Authority in its sole discretion, up to the maximum amount of 240 hours (30 days). Employees terminated for misconduct shall not be entitled to receive a lump sum payment of accrued but unused vacation.
- (10) The Board of Directors may, in its sole discretion, review and adjust the vacation or annual leave accrual of the Chief Executive Officer. The Chief Executive Officer may, upon the approval of the Board of Directors, review and adjust the vacation or annual leave accrual of exempt employees.

**Chelan Douglas Regional Port
Authority**

Memo

To: Board of Directors
From:  Jim Kuntz
Date: June 17, 2021
Re: Latino Trades District

As part of our pursuit of an Economic Development Administration (EDA) Grant for the Latino Trades District, we have prepared the attached 6 page project recap. Jeannie Beckett, our consultant, prepared most of the document. This has been sent to the EDA with the hopes they will express interest in this project. Just wanted to keep you in the loop.

LATINO TRADES DISTRICT PROJECT – Draft June 8, 2021

Vision:

Increase jobs and economic activity in Chelan and Douglas Counties by modifying and completing the Pangborn Airport Business Park Giga Watt Pods to assist in the growth and formation of businesses with an emphasis on supporting Latino businesses.



Exhibit 1: Pangborn Airport Business Park "Pods"

Current Situation:

In spring 2021, the Chelan Douglas Regional Port Authority (CDRPA) completed an adaptive reuse feasibility study for an 8-acre, partially constructed site previously leased from the CDRPA for a Giga Watt block chain facility. The Giga Watt block chain server project was never completed, and the site remains in partial development status. The Port Authority would like to transform this site into a productive asset for the community by modifying and completing development to serve businesses with a special emphasis in serving Latino businesses.

Pangborn Airport Business Park

The 8-acre former Giga Watt site includes 25 pad and building sites in varying stages of construction. These "pods" were originally envisioned to house block chain servers, with limited personnel needed on site. In total, the 25 buildings (or building sites) include nearly 31,000 square feet of potential business space. Today, the 25 pod structures vary in construction status. Some have minor damage because, when abandoned, they were not weather protected.

Road access is available to the business park; however, it will need to be expanded within the site to access each of the 25 buildings. Utility infrastructure is partially in place but must be adapted to meet anticipated business uses (which differ from the original block chain server project).



Exhibit 4: Potential Redevelopment Schematic

Market Review.

Based on recent studies, the CDRPA plan would redevelop the site to serve small business tenants that need reasonably priced production space. This would include start-up businesses and existing small businesses needing to expand. For example, we would envision spaces for workshops, small specialty trade contractors, small manufacturing, and limited retail occupying the buildings.

The project will fill a vital need for the region and for Douglas County. The County has 32% of the region's population but only 20% of its job base. The Pangborn Airport Business Park will aid in job creation by assisting small business formation that will draw its labor force from the Chelan, Douglas and Grant County region.

Development & Use Concepts.

Target tenants would include:

- Workshop spaces (metal shop/woodworking/cabinet shops etc.)
- Specialty trade spaces (HVAC/electrical/plumbing/ contractor shops)
- Production shops (bakery/microbrew/wineries)
- Limited retail (coffee shop/art studio/food trucks)

The CDRPA believes this is an ideal opportunity to assist in the growth of Latino owned small businesses. The Latino sector has a rich cultural presence in North Central Washington, and the Pangborn Airport Business Park can uniquely aid in the development and growth of businesses that serve the community, and the Latino population

Accordingly, the site would be designed for mixed use employment – workshops, specialty contractors, and limited retail. The market will determine the mix of uses. The CDRPA anticipates organic growth within the business park.

were approved, compared to 76% for WOBs. If loans of all sizes are considered, 51% of LOBs were approved for all or most of their loans requested from national banks, compared to 77% of WOBs. Importantly, after controlling for business performance measures, the odds of loan approval from national banks are 60% lower for Latinos.

The Chelan-Douglas County Region Will Benefit by Assisting Formation and Growth of Latin Owned Businesses

Latino’s make up about 30% of Chelan and Douglas Counties. The Latin culture is deeply ingrained in the region because of the community’s role in development a working in the economic sectors that drive our region’s economy. The CDRPA believes that redevelopment of the Pangborn Business Park can meet two vital needs for the region:

- As an incubator to help in the formation of small businesses, and growth of small businesses in the region.
- Assist in removing barriers to the formation and growth of Latino owned business in the Chelan-Douglas County Region.

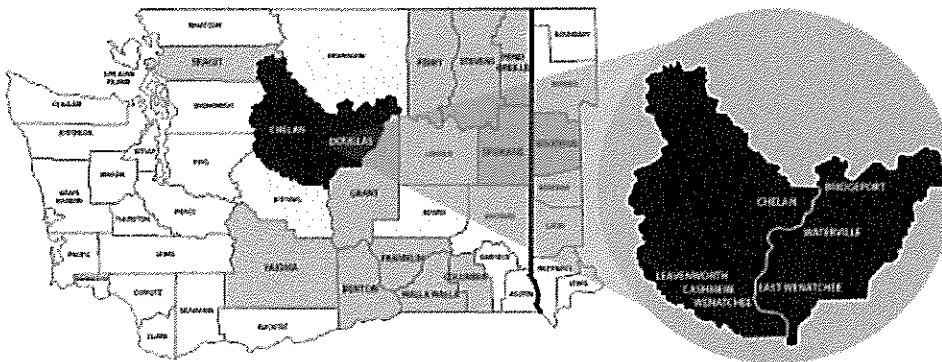


Exhibit 1 Chelan-Douglas Counties

Financial Feasibility.

Total project cost at full build out including infrastructure, building and soft costs is estimated at \$11.6 million. Cost of construction could vary depending on application of prevailing wage rates.

To achieve the goal to assist start up and growth of Latin owned small businesses, the CDRPA would lease space to small businesses at moderate to low rents. Based on CDRPA estimates, rental income will generate \$320,000 annually if fully leased. Financial feasibility is dependent on securing grant or low cost financing combined with rental income.

Economic Outcomes.

- 75 direct jobs would be associated with construction, with a total of 120 jobs including induced and indirect jobs.



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mark.rowley@foster.com

June 9, 2021

VIA EMAIL

Mr. James M. Kuntz
Chief Executive Officer
Chelan Douglas Regional Port Authority
One Campbell Parkway; Suite A
East Wenatchee, Washington 98002

Re: CTC Lease Agreement

Dear Mr. Kuntz:

Jason Van Winkle of Actapio asked me to review your letter to him of June 2, 2021 and the apparent disagreement between the parties on the scope of Actapio's repair obligations under the Lease, as modified by the Assignment and Assumption of Lease and Common Area Use Agreement and Modification of Lease, dated March 28, 2014. Your letter states that Actapio has the obligation "to reimburse all restoration costs" and "to pay all costs to return the space to its original condition, including all removal and repair costs."

As you know, Section 21 of the Lease was extensively amended and replaced in 2014 to provide the tenant with the option of either surrendering all the Tenant Improvements and Alterations (the "TIAs") or removing the TIAs at the end of the lease term on February 28, 2021. Under Section 21.2, if Actapio had elected to remove all of the TIAs, the Port would have the right to **"(i) repair any damage caused by Tenant's removal, (ii) restore the Parking Lot Limited Common Element, and (iii) restore the Leased Premises and the roof above the Leased Premises to the condition they were in on the Lease Commencement Date"** and Actapio would be required to reimburse the Port for all of such costs without any cap.

Mr. James M. Kuntz
Chief Executive Officer
Chelan Douglas Regional Port
June 9, 2021
Page 2

In contrast, Actapio has elected to surrender all the TIAs and if the Port also elects by written notice within 120 days after the surrender, or by June 28, 2021, to remove some or all of the TIAs, Section 21.3 limits Actapio's obligations only to restoration of the "**the Leased Premises impacted by said removal.**" That obligation is capped at \$2,000,000.

You will note that Section 21.3 does not include the more expansive obligation described in Section 21.2(iii) to restore the "Leased Premises to the condition they were in on the Lease Commencement Date". Actapio is obligated only to reimburse the Port for the restoration of the Leased Premises to the extent that the premises are impacted by the removal of the TIAs. Section 21.3 also does not allow the Port to claim the costs of removing the TIAs. The Port has the election to either retain the TIAs or to remove the same at its cost.

We would appreciate receiving copies of the two sets of plans referenced in your letter, which are the original design plans for CTC and the tenant improvement plans of Actapio's predecessor, together with the plans and scope of work to be publicly sent out for bid. We request that the Port request that any bid segregate the cost of removal of the TIAs from the cost of restoration of that portion of the premises that are impacted by the removal of the TIAs.

We hope too that once we can review all the plans and scope of work, we can reach agreement on the extent of Actapio's reimbursement obligations.

Sincerely,

FOSTER GARVEY PC



Mark A. Rowley
Principal

cc: Client

CHELAN DOUGLAS
Regional Port
AUTHORITY

One Campbell Parkway, Suite A, East Wenatchee, WA 98802 Phone: 509.884.4700 Fax: 509.662.5151 www.cdrpa.org

June 2, 2021

Jason Vanwinkle
Actapio, Inc.
207 N United Sakura Dr
East Wenatchee, WA 98802
jvanwink@yahoo-corp.jp

Re: Reimbursable Expenses

Dear Jason:

Following receipt of the power point presentation following our Zoom meeting last Thursday, we wanted to bring your attention to a point of disagreement.

The obligation in the Lease is to reimburse all restoration costs. The space leased by Actapio cannot be returned to its original condition (i.e. restored) without also removing the various components and pieces of equipment. Restoration is all-inclusive, and we will be looking to Actapio to pay for all costs to return the space to the original condition, including all removal and repair costs. As discussed in our meeting, we have the original design plans for the CTC and plans for the work Actapio's predecessor performed and will be basing the public works contract on these two sets of plans (i.e. on what needs to be restored). For example, this includes the removal of HVAC components on the third floor, repairs associated with removal, and the restoration of windows on the third floor following the removal of the HVAC equipment. We agree with your characterization that the costs do not include upgrades, remodeling, carpet replacement and the like.

Perhaps we should discuss this further to avoid any disputes as we move forward. It is our hope that once you see the plans and specifications for the work to be publicly bid that we will be able to agree that this is also the scope of work that is reimbursable under the Lease Agreement, subject to the \$2 million cap.

I look forward to hearing from you.

Sincerely,



James M. Kuntz
Chief Executive Officer

BOARD OF DIRECTORS

Donn Etherington, Chelan County Dist. 1 Jim Huffman, Douglas County Dist. 1 JC Baldwin, Chelan County Dist. 2
W. Alan Loebsock, Douglas County Dist. 2 Mark Spurgeon, Douglas County Dist. 3 Rory Turner, Chelan County Dist. 3

CHELAN DOUGLAS
Regional Port
AUTHORITY

One Campbell Parkway, Suite A, East Wenatchee, WA 98802 Phone: 509.884.4700 Fax: 509.662.5151 www.cdrpa.org

June 1, 2021

Jason Vanwinkle
Actapio, Inc.
207 N United Sakura Dr
East Wenatchee, WA 98802
jvanwink@yahoo-corp.jp

Re: Agreed Upon Schedule

Dear Jason:

Following up on our Zoom meeting last week, this letter will confirm that the parties have agreed upon an end date of Monday September 26, 2022 (5 pm PDT) for the submittal of all invoices for reimbursement under the Lease Agreement. In essence, the parties have agreed to combine all time frames and extensions into the single date mentioned above. As indicated in the schedule we provided during the meeting, we hope to have the work completed a few months in advance of this end date. Upon full reimbursement under the Lease Agreement, the Chelan Douglas Regional Port Authority will then proceed to release the security deposit and authorize the cancellation of the letter of credit.

Please confirm by signing below.

Sincerely,



James M. Kuntz
Chief Executive Officer

ACTAPIO, INC.

By: _____
Jason Vanwinkle

Title: _____

BOARD OF DIRECTORS

Donn Etherington, Chelan County Dist. 1 Jim Huffman, Douglas County Dist. 1 JC Baldwin, Chelan County Dist. 2
W. Alan Loeb sack, Douglas County Dist. 2 Mark Spurgeon, Douglas County Dist. 3 Rory Turner, Chelan County Dist. 3

**Port of Chelan County
LRF Funding
June 2021**

- Ordinance 2009-26 passed by the Wenatchee City Council on August 27, 2009 established the Wenatchee Waterfront Local Revitalization Financing District as required under Second Substitute Bill 5045. This will continue until December 1, 2037, which is the retirement of the LRF Bonds issued by the City.

- Port & Library Districts contribute a portion of their property tax revenue to the repayment of the financing debt to the City of Wenatchee to be used for public waterfront improvements. [Also includes the County, but the County opted out (which required written action) and Wenatchee School District, whose property tax revenues are not subject to use by the Local Revitalization area.]

- Amount is calculated on new construction value within the boundaries of the district...“Property tax allocation revenue value” = 75% of any increase in the assessed value of real property in a revitalization area.

	Increase in Value from Prior Year New Construction	Levy Rate/ \$1,000	Port of Chelan County Reduction in Property Tax Collections
2011	\$ 683,944	0.25052	\$ 171.33
2012	529,490	0.26533	140.49
2013	641,510	0.27974	179.45
2014	618,616	0.28704	177.56
2015	15,748,959	0.27769	4,373.40
2016	24,812,137	0.26884	6,670.47
2017	27,838,086	0.26001	7,238.05
2018	28,994,337	0.2489496	7,218.13
2019	35,603,504	0.23481	8,359.93
2020	54,836,620	0.23995	13,158.31
2021	65,688,893	0.22813	14,985.97
			\$ 62,673.09



Acct Name: CHELAN DOUGLAS REGIONAL PORT

SUMMARY - USD

Page 1

Acct Number: XXXXXX013

For period 05/01/2021 - 05/31/2021

ACTIVITY - Settled/Cleared Cash Activity

Transaction Type	Amount
Purchases	0.00
Purchase Reversals	0.00
Sales	0.00
Sale Reversals	0.00
Withdrawals	0.00
Receipts	0.00
Deliveries	0.00
Principal Reversals	0.00
Interest	0.00
Interest Reversals	0.00
Interest Adjustments	0.00
Maturities	0.00
Calls	0.00
Puts	0.00
Paydowns	0.00
Paydown Adjustments	0.00
Payups	0.00
Payup Adjustments	0.00
Cash Dividends	0.00
Balance Changes	0.00
Stock Dividends	0.00
Closeouts	0.00
Closeout Dividends	0.00
Net Activity	0.00

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Statement Contents

- *Summary
- *Activity - Projected Activity for Next Statement Period
- *Holdings
- *Cash Flow Projections

HOLDINGS - Custody

Category	Par/Shares	Original Face	Principal Cost	Market Value
US Government Agency Securities	4,000,000.00000	4,000,000.00000	4,091,592.50	4,147,774.00
Total Custody Holdings	4,000,000.00000	4,000,000.00000	4,091,592.50	4,147,774.00



Acct Name: CHELAN DOUGLAS REGIONAL PORT

ACTIVITY - USD

Acct Number: XXXXXXXX013

Projected Activity for Next Statement Period

Date Ticket	Activity	Description	Rate Maturity	Par/Shares Price/NAV	Security ID	Amount
06/09/2021 392209429	Interest	FEDERAL HOME LOAN BANK 12/09/22	1.875 12/09/2022		313381BR5	4,687.50
06/21/2021 392209428	Interest	FEDERAL HOME LOAN MTG CORP 06/19/23	2.750 06/19/2023		3137EAEN5	6,875.00
Net Projected Activity						11,562.50



Acct Name: CHELAN DOUGLAS REGIONAL PORT
 Acct Number: XXXXXXX013

HOLDINGS AS OF 05/31/2021 - USD

CUSTODY

Maturity	Security ID Ticket	Rate Acq Date	Description	Par/Shares Original Face	Principal Cost	Market Value NAV
US Government Agency Securities						
08/12/2021	3137EAEC9 392209432	1.125 02/20	FREDDIE MAC 3137EAEC9 08/12/21	500,000.00 500,000.00	497,876.00	501,121.00
01/21/2022	3133ELHR8 392209431	1.600 02/20	FEDERAL FARM CREDIT BANK 01/21/22	500,000.00 500,000.00	501,833.00	504,988.50
10/13/2022	3133ELGN8 392209430	1.600 02/20	FEDERAL FARM CREDIT BANK 10/13/22	500,000.00 500,000.00	502,900.00	510,274.00
12/09/2022	313381BR5 392209429	1.875 02/20	FEDERAL HOME LOAN BANK 12/09/22	500,000.00 500,000.00	506,935.00	513,459.00
06/19/2023	3137EAEN5 392209428	2.750 02/20	FEDERAL HOME LOAN MTG CORP 06/19/23	500,000.00 500,000.00	522,897.50	526,387.50
02/05/2024	3135G0V34 392209427	2.500 02/20	FEDERAL NATL MORTGAGE ASSN 02/05/24	500,000.00 500,000.00	521,402.50	530,089.00
09/13/2024	3130A2UW4 392209426	2.875 02/20	FEDERAL HOME LOAN BANK 09/13/24	500,000.00 500,000.00	532,965.00	540,374.00
01/07/2025	3135G0X24 392209425	1.625 02/20	FEDERAL NATL MORTGAGE ASSN 01/07/25	500,000.00 500,000.00	504,783.50	521,081.00
US Government Agency Securities Total				4,000,000.00000	4,091,592.50	4,147,774.00
Total Custody Holdings				4,000,000.00000	4,091,592.50	4,147,774.00



Acct Name: CHELAN DOUGLAS REGIONAL PORT	CASH FLOW PROJECTIONS - USD	Page 4
Acct Number: XXXXXX013	For The Next 12 Months	

Last Pay Date Security ID Description	Ticket	Jun 21 Oct 21 Feb 22	Jul 21 Nov 21 Mar 22	Aug 21 Dec 21 Apr 22	Sep 21 Jan 22 May 22
08/12/2021 3137EAEC9 FREDDIE MAC	392209432	0.00 0.00 0.00	0.00 0.00 0.00	502,812.50 0.00 0.00	0.00 0.00 0.00
01/21/2022 3133ELHR8 FEDERAL FARM CREDIT BANK	392209431	0.00 0.00 0.00	4,000.00 0.00 0.00	0.00 0.00 0.00	0.00 504,000.00 0.00
10/13/2022 3133ELGN8 FEDERAL FARM CREDIT BANK	392209430	0.00 4,000.00 0.00	0.00 0.00 0.00	0.00 0.00 4,000.00	0.00 0.00 0.00
12/09/2022 313381BR5 FEDERAL HOME LOAN BANK	392209429	4,687.50 0.00 0.00	0.00 0.00 0.00	0.00 4,687.50 0.00	0.00 0.00 0.00
06/19/2023 3137EAEN5 FEDERAL HOME LOAN MTG CORP	392209428	6,875.00 0.00 0.00	0.00 0.00 0.00	0.00 6,875.00 0.00	0.00 0.00 0.00
02/05/2024 3135GOV34 FEDERAL NATL MORTGAGE ASSN	392209427	0.00 0.00 6,250.00	0.00 0.00 0.00	6,250.00 0.00 0.00	0.00 0.00 0.00
09/13/2024 3130A2UW4 FEDERAL HOME LOAN BANK	392209426	0.00 0.00 0.00	0.00 0.00 7,187.50	0.00 0.00 0.00	7,187.50 0.00 0.00
01/07/2025 3135G0X24 FEDERAL NATL MORTGAGE ASSN	392209425	0.00 0.00 0.00	4,062.50 0.00 0.00	0.00 0.00 0.00	0.00 4,062.50 0.00
		11,562.50	8,062.50	509,062.50	7,187.50
		4,000.00	0.00	11,562.50	508,062.50
		6,250.00	7,187.50	4,000.00	0.00
Total Projected Cash Flow		1,076,937.50			

Projections are made only on holdings paid through U.S. Bank and are not guaranteed.

**Chelan Douglas Regional Port Authority
Calendar of Events**

6/18/2021

<i>Date</i>	<i>Day</i>	<i>Event / Location / Time</i>	<i>Attending</i>	<i>Cami RSVP arrangements if applicable</i>
June 22	Tuesday	CDRPA Board Meeting; 9:00 AM		
June 23	Wednesday	Douglas County Community Leadership Advisory Committee; 2:30 pm		
June 29	Tuesday	Tri Commission Meeting; 1p-3p Zoom		
July 5	Monday	4th of July Holiday Observed/Office Closed		
July 6-8	Wed-Friday	WPPA Director's Seminar; Alderbrook;	Jim K.	Seminar booked; room booked
July 8	Thursday	CDTC Board Meeting 9:00 AM		
July 11-13	Sun-Tue	AAAE Conference	Rory, Mark, Trent	Rooms and Conference booked
July 13	Tuesday	CDRPA Board Meeting; 9:00 AM		
July 14	Wednesday	NCWEDD Meeting		
July 20	Mon-Wednesday	WPPA Commissioner's Seminar; Virtual; 8a-5pm		
July 20	Tuesday	Wenatchee Chamber Board Meeting; 6:30 am		
July 21	Wednesday	GWATA Board Meeting; 3:00 PM		
July 27	Tuesday	CDRPA Board Meeting; 9:00 AM		
July 28	Wednesday	Douglas County Community Leadership Advisory Committee; 2:30 pm		
August 3-5	Tue-Thur	WEDA Summer Conference; Spokane, Davenport Hotel;also virtual option		
August 10	Tuesday	CDRPA Board Meeting; 9:00 AM		
August 11	Wednesday	NCWEDD Meeting		
August 12	Thursday	CDTC Board Meeting 9:00 AM		
August 11-13	Wed-Friday	Voltaire Air Service Forum; St. Augustine Florida		
August 17	Tuesday	Wenatchee Chamber Board Meeting; 6:30 am		
August 18	Wednesday	GWATA Board Meeting; 3:00 PM		
August 24	Tuesday	CDRPA Board Meeting; 9:00 AM		
August 25	Wednesday	Douglas County Community Leadership Advisory Committee; 2:30 pm		
September 6	Monday	Labor Day/Office Closed		
September 8	Wednesday	NCWEDD Meeting		
September 9	Thursday	CDTC Board Meeting 9:00 AM		
September 14	Tuesday	CDRPA Board Meeting; 9:00 AM		
September 15	Wednesday	GWATA Board Meeting; 3:00 PM		
September 21	Tuesday	Wenatchee Chamber Board Meeting; 6:30 am		

**Chelan Douglas Regional Port Authority
Calendar of Events**

6/18/2021

<i>Date</i>	<i>Day</i>	<i>Event / Location / Time</i>	<i>Attending</i>	<i>Cami RSVP arrangements if applicable</i>
September 23-24	Thurs-Friday	WPPA Environmental Seminar; Alderbrook		
September 28	Tuesday	CDRPA Board Meeting; 9:00 AM		
September 29	Wednesday	Douglas County Community Leadership Advisory Committee; 2:30 pm		
October 4-6	Mon-Wednesday	WAMA Conference; Alderbrook		
October 12	Tuesday	CDRPA Board Meeting; 9:00 AM		
October 13	Wednesday	Partner Breakfast; Convention Center; 7:30am-9am	Center Confirmed	John Mitchell Confirmed Speaker
October 14	Thursday	Ec. Dev. Lunch; Convention Center; 11:30am-1pm	Center Confirmed	John Mitchell Confirmed Speaker
October 13	Wednesday	NCWEDD Meeting		
October 14	Thursday	CDTC Board Meeting 9:00 AM		
October 19	Tuesday	Wenatchee Chamber Board Meeting; 6:30 am		
October 20	Wednesday	GWATA Board Meeting; 3:00 PM		
October 21-22	Thur-Friday	WPPA Small Ports; Enzian Leavenworth		
October 26	Tuesday	CDRPA Board Meeting; 9:00 AM		
October 27	Wednesday	Douglas County Community Leadership Advisory Committee; 2:30 pm		
October 28-30	Thurs-Saturday	PMA Fresh Summit; New Orleans		
November 9	Tuesday	CDRPA Board Meeting; 9:00 AM		
November 10	Wednesday	NCWEDD Meeting		
November 16	Tuesday	Wenatchee Chamber Board Meeting; 6:30 am		
November 17	Wednesday	GWATA Board Meeting; 3:00 PM		
November 18	Thursday	CDTC Board Meeting 9:00 AM		
November 23	Tuesday	CDRPA Board Meeting; 9:00 AM		
November 24	Wednesday	Douglas County Community Leadership Advisory Committee; 2:30 pm		
November 25	Thursday	Thanksgiving/Office Closed		
November 26	Friday	Day After Thanksgiving/Office Closed		
December 1-2	Wed - Thur	WPPA Finance Seminar; Hyatt Regency Hotel Bellevue		
December 1-3	Wed-Friday	WPPA Annual Meeting; Hyatt Regency Hotel Bellevue		
December 8	Wednesday	NCWEDD Meeting		
December 9	Thursday	CDTC Board Meeting 9:00 AM		
December 14	Tuesday	CDRPA Board Meeting; 9:00 AM		
December 15	Wednesday	GWATA Board Meeting; 3:00 PM		

**Chelan Douglas Regional Port Authority
Calendar of Events**

6/18/2021

<i>Date</i>	<i>Day</i>	<i>Event / Location / Time</i>	<i>Attending</i>	<i>Cami RSVP arrangements if applicable</i>
December 21	Tuesday	Wenatchee Chamber Board Meeting; 6:30 am		
December 23	Thursday	Christmas Holiday Observed Office Closed		
December 24	Friday	Christmas Holiday Observed Office Closed		
December 28	Tuesday	CDRPA Board Meeting; 9:00 AM		
December 29	Wednesday	Douglas County Community Leadership Advisory Committee; 2:30 pm		
December 31	Friday	New Years Day Observed/Office Closed		
2022				
January 12	Wednesday	Partner Breakfast;Convention Center; 7:30am-9am	Center Confirmed	
January 13	Thursday	Ec. Dev. Lunch; Convention Center; 11:30am-1pm	Center Confirmed	
April13	Wednesday	Partner Breakfast;Convention Center; 7:30am-9am	Center Confirmed	
April 14	Thursday	Ec. Dev. Lunch; Convention Center; 11:30am-1pm	Center Confirmed	
July 13	Wednesday	Partner Breakfast;Convention Center; 7:30am-9am	Center Confirmed	
July 14	Thursday	Ec. Dev. Lunch; Convention Center; 11:30am-1pm	Center Confirmed	
October 26	Wednesday	Partner Breakfast;Convention Center; 7:30am-9am	Center Confirmed	
October 27	Thursday	Ec. Dev. Lunch; Convention Center; 11:30am-1pm	Center Confirmed	