

MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT

BUDGET COMMITTEE MEETING AGENDA

THURSDAY, April 13, 2017

12:00 NOON
(LUNCH WILL BE PROVIDED)

MCEDD OFFICES
515 EAST SECOND STREET
THE DALLES, OREGON

AGENDA:

1. CALL TO ORDER/INTRODUCTIONS
2. ELECTION OF COMMITTEE CHAIRMAN AND SECRETARY
3. PRESENTATION OF FY 2018 (JULY 1, 2017-JUNE 30, 2018) BUDGET
4. RECOMMENDATION TO MCEDD BOARD OF DIRECTORS
5. ADJOURNMENT

The meeting location is accessible to persons with disabilities. If you have a disability that requires any special materials, services or assistance, please contact us at least 48 hours before the meeting. Contact Sherry Bohn, Office Administrator, at (541) 296-2266 or email: sbohn@mcedd.org.

MCEDD is an equal opportunity employer, lender and provider.
Contact MCEDD at 541-296-2266; TTY 711

MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT

Budget Packet Contents

1. **Agenda** for Budget Committee Meeting.
2. **Budget Narrative** - Provides a written explanation of the budget and includes significant changes from the prior fiscal year.
3. **Budget Appropriation by Category** - Provides a summary of the proposed budget by categories.
4. **Historical Data** - Includes prior approved budget information for FY15-17 and the proposed budget (side-by-side).
5. **All Funds Budget** - Presents details of income and expense costs by class, including agency funds.
6. **Operational Budget** - Provides details of income and expense costs by class for operational funds only.
7. **Local Assessments** – Provides details on local dues assessment.
8. **Salary Plan** - Provides the proposed FY18 salary rates by classification.
9. **Benefit Plan** - Reflects the benefits for employees proposed in the budget.
10. **Acronym Sheet** – Provides an overview of commonly used acronyms.

FISCAL YEAR 2018 BUDGET NARRATIVE

EXECUTIVE SUMMARY AND BUDGET METHODOLOGY

The Fiscal Year 2018 budget has been prepared to facilitate the wide-range of services that MCEDD provides. The budget preparation included careful analysis of prior year's budgets, actual expenditures (prior year and current year), and forecasted revenues and expenditures for new projects. The following provides a brief description of significant factors, which are relevant to MCEDD's budgets.

BEGINNING BALANCES

The anticipated carryovers from FY17 include Intermediary Relending Program (IRP), Regional Strategies, Attainable Housing Revolving Loan Fund (RLF), Special Projects (project specific), and the General Fund.

The IRP and Regional Strategies carryover funds include amounts in unrestricted carryover as these amounts were accumulated from prior years of loan fund income not spent on administrative costs. For budgeting purposes, it is estimated that the unrestricted carryover for these funds will be as follows:

IRP Unrestricted Fund Balance	\$25,334
IRP Sherman Unrestricted Fund Balance	7,520
IRP Washington Unrestricted Fund Balance	17,995
Regional Strategies Unrestricted Fund Balance	<u>1,397</u>
Total Unrestricted Fund Balance	\$52,246

Special Projects restricted carryover is the estimated balance available for specific special projects. The carryover to FY18 is the anticipated remaining balance available for utilization of future expenditures for special projects.

FY17 Estimated Balance	\$36,000
FY19 Carry forward Balance	\$1,969

The beginning General Fund carryover balance is estimated on the following information:

FY17 Carry forward Balance	\$288,912
FY19 Est. Carry forward Balance	<u>\$258,209</u>
Total Change	(\$ 30,703)

PROJECTED REVENUE

FEDERAL

PLANNING GRANT – The EDA Planning Grant is moving to a three year grant cycle. The grant is expected to provide \$80,000 annually in federal funds, with a required cash match of \$80,000 annually. Local Assessments will be utilized to provide a portion of this match and the remainder of the match will be from Fee-for-Service projects.

SPECIAL PROJECTS – The primary source of federal revenue for special projects is for the Gorge TransLink Alliance Mobility Management project and the Hood River Drive Less Connect project. In addition, the Agora Investment Platform project continues for an additional year with funding reimbursement through the USDA Rural Community Development Initiative.

STATE- The Oregon Department of Agriculture's Specialty Crop Block Grant forms the primary source of state revenue and is included in Special Projects. These funds support the Gorge Cider Society.

LOCAL ASSESSMENTS – The local assessments are included based upon the recommendation of the MCEDD Board of Directors. It includes a \$0.50 per capita assessment to counties and cities and an overall total assessment to member Port Districts.

CONTRACT REIMBURSEMENTS – The most substantial source for contract reimbursements is through the special projects, which includes contracts with counties for economic development services, technical assistance and grant administration for infrastructure developments, staffing for industry alliances, and related projects.

LOAN FUND REVENUE- Loan fund revenue is based upon current loan revenue projections for loans already in MCEDD and OIB’s portfolios, excluding any in current litigation. The revenue for existing loans is based upon the approved loan terms for those clients. Projected loans for the Fiscal Year is based on a three year average of lending.

Fiscal Year	MCEDD	OIB
FY15	\$1,368,977	\$276,394
FY16	\$935,637	\$383,000
FY17	\$242,195 (projected)	\$0 (projected)
FY18 new loan projections <i>Average (rounded)</i>	\$850,000	\$220,000

LOAN FUND PRINCIPAL REPAYMENTS- Loan fund principal repayments revenue was based on projected payments from existing loan clients and includes scheduled loan payoffs, as well as payments from new loans projected to be made in FY 2018. Adjustments were made to principal repayments for loans with a current “delinquent” status to reflect actual anticipation for repayment. Principal repayments for projected new loans anticipates a three month interest only period at the start of all new loans and a 70 month term. It anticipates that loans are booked throughout the fiscal year.

LOAN FUND INTEREST - Loan fund interest calculations are based on the following criteria:

1. Loan fund interest from current loans is included in the FY 2018 projections. However, adjustments were made to interest calculations for loans with a current “delinquent” status to reflect actual anticipation for repayment. In addition, interest payments were removed for loans which we anticipate to payoff and for loans currently in litigations or pending litigation.
2. Interest from the estimated new loans booked during the remainder of FY 2017 (from April and June 2017) is included in the FY 2018 projections.
3. Projected loan interest for loans that have scheduled balloon payments in FY 2018 are assumed to be paid in full, unless they are already in the process of restructure. If anticipated to be refinanced, the loan interest is part of the projected loan income.
4. An estimated interest rate of 7.0% was used for budgeting purposes. It is a conservative figure as the average for the past few years has been 7.5% or more on most of MCEDD’s loans. Actual individual loan interest rates vary depending on the associated risk of each loan.

The Attainable Housing Revolving Loan Fund (RLF), which was originally seeded with \$2 million from the State of Oregon, has a lower base interest rate. Projections are based on the current RLF plan, with an estimated 3.5% interest rate. In order to provide the opportunity to revolve the fund this year, we have projected full utilization of the principal. This maximizes our ability to make loans, if appropriate, but revenue also then reflects higher in both interest and fees. To offset this higher revenue which may not be realized in the fiscal year, we have allocated only a portion of revenue to expenses. The exception is with filing fees, which are fully allocated as they would be direct costs associated with any new loans.

LOAN FEE REVENUE- The following are the two primary sources of loan fee revenue:

1. Loan fees are projected to be 1.5% of the loan amount, with the exception of the Attainable Housing RLF program which charges a 1% fee. The loan fee revenue is based on the total amount of anticipated funds loaned during FY18.
2. Other fees earned include restructuring fees, loan filing fees, and late payment fees.

LOAN FUND INVESTED INTEREST - The loan fund investment income is budgeted to accrue at approximately 0.05% and is based on funds from the following categories: fund balances waiting to be loaned, loan loss reserves balance, and IRP payment funds waiting to be disbursed.

OTHER REVENUE- Other revenue includes various Special District Association longevity and SAIF credits/rebates which are included in the general fund. It also includes revenue anticipated from events including the Oregon Connections Conference.

PROJECTED EXPENSES

WAGES – Annual salaries are included for all staff based on the salary schedule approved by the Board. There are no COLA increases included this year. Step raises for eligible employees are included, with the exception of the Executive Director position. Given budget revenue considerations, the Executive Director has recommended to the Board no salary increases for her position. Notable changes in positions over the past fiscal year of note:

- The Board approved creation of a Deputy Director position in FY17, moving a Project Manager into that role. The title for the position is reflected within the wage detail but there is no sizable expense modification due to the change due to promoting an existing employee.
- There is a reduction in FTE for the Office Administrator (from a 1.0 FTE to a .50 FTE with no benefits), due to less anticipated revenue. This position has varied over the past number of years from a 0.5 to a 1.0 FTE, depending on both workload and revenue.
- There is an overall reduction in anticipated expenses for the Finance and Operations Manager position due to an anticipated retirement for this key position. Funds for training and overlap of a new employee are included in contractual expenses.

The allocation of wages reflects the duties of staff. The Executive Director is allocated across all programs based upon direct engagement with these programs in providing services, as well as providing overall leadership and direction. Project Managers are assigned to specific special projects and the planning grant. The Loan Fund Manager is assigned to loan funds and special projects that directly relate to the loan program. Administrative staff wages are allocated based upon anticipated support functions required by all functions of the organization and allocations are based upon historical and anticipated usage of time from these staff by area.

OTHER PAYROLL EXPENSES (OPE) – Payroll expenses are based on 8.75%. Fringe Benefits are calculated for budget purposes, with an overall rate of 25.2%. This rate includes changes for health insurance as the current plan for MCEDD employees will no longer be offered after December 31, 2017. The budget therefore includes six months at the higher rate plan (Plan V-A PPP) and six months at a lower rate plan (Copay A with riders). The Copay A plan is less costly overall, thus the fringe benefits costs are reduced in this budget. Other Fringe Benefits include a 457 (b) contribution at 8.75% and disability/life insurance (no significant increase for this fiscal year).

PERSONAL TIME OFF (PTO) – PTO is calculated using the predicted PTO balances as of June 30, 2017 and earned PTO for FY 2017, up to the maximum per MCEDD personnel policies. The maximum is 146.25 hours per employee (accrual up to 195 hours, with 75% liability payout = 146.25 hours). This expense is included as a General Fund expense. Due to uncertainty of PTO usage, no reduction of leave taken was incorporated into the estimated liability.

TRAVEL – The overall cost for travel for FY18 is reduced from the previous year to reflect the overall revenue changes. Certain travel for conferences were eliminated as a result, for instance, such as the SDAO conference and NADO conference. Travel costs for this fiscal year includes the following out-of-state trips: scholarship-funded out of state travel.

EVENT SERVICES – This category is primarily used for agency funds, which includes the 2018 Oregon Connections Telecommunications Conference, but also includes some event services for special projects such as the Wind Challenge.

SUPPLIES – Costs for supplies, overall, are higher than last fiscal year due to higher anticipated special projects expenditures, specifically for GTA Wind Challenge. Administrative supplies have been increased due to the required software upgrade of the QuickBooks accounting software. The supplies budget includes new computer equipment for staff on the scheduled replacement rotation.

PROFESSIONAL SERVICES

LEGAL SERVICES – Costs associated with legal services are estimated higher than the prior budget, due to the actual costs that were associated with legal services for FY17. It also includes a higher estimate for legal costs reflective of the Oregon Investment Board's recommendation for legal costs associated with their loan program.

AUDIT – The FY18 budget reflects the anticipated cost for auditing services which are under contract.

CONTRACTUAL – Special projects include a number of anticipated large contractual service expenses, particularly for continuation of the Government Affairs and Communications Specialist contract. Overall, contractual expenses are less than the year prior, in part due to the Agora Platform project, which will be completed by end of FY18. Due to the anticipated retirement of the Finance and Operations Manager, we have included an allocation for a contractual worker to allow for some additional training. This allocation is included as contract reimbursement in our general fund to avoid any impacts of the expense to programs. It would reduce our general fund carryover and, if continuing to retain this element in the budget, it would be a conscious investment of the Budget Committee and Board.

COMMUNICATIONS

ADVERTISING has slightly increased due to the anticipated advertising for hiring of staff. The largest advertising expense is included for the JDRT special project.

POSTAGE/FREIGHT has slightly decreased based on review of prior year's actual expenditures.

PRINTING has slightly increased to allow for cost increases and support for special projects.

BUILDING COSTS- The contracted building rent is used for budget purposes and includes a very small additional allocation to provide MCEDD the ability to make a modification in case the building rehabilitation prevents the agency from remaining in the facility for a short period of time. Included in the building cost is the allocated expense for the remodeling of the office space at 515 E 2nd Street, The Dalles, Oregon. The remodeling expense was paid in FY14 through the General Fund. It is being repaid by allocating the expense to all programs over a 10 year period (the life of the improvements and the anticipated lease), which started in FY14.

BOND AND INSURANCE - The anticipated expenses for bonds and insurance have been increased slightly over the prior year due to the anticipated costs, which were based on a review of actual historical costs and anticipation for the current fiscal year.

GRANTS – The Oregon Investment Board (OIB) is the only fund in MCEDD’s budget which provides grants to other entities. The fund’s anticipated expenditures were included as recommended by the OIB, which includes a grant budget of \$15,000.

REVOLVING LOAN FUND

IRP LOAN PAYMENTS – MCEDD has five IRP loans (\$750,000, \$1 million, \$600,000, \$310,000, and \$200,000) through the USDA that require annual payments. Included in the FY18 budget are payments of both principal and interest for all five loans.

EDA RLFS- Built into the Operational Budget for the EDA Revolving Loan Funds is a 50% allocation of the projected revenue that will be restricted for relending purposes only. This satisfies the requirement from EDA to ensure administrative expenses remain 50% or less of loan fund revenue.

**MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT
FY2018 BUDGET**

BUDGET APPROPRIATION BY CATEGORY		
REVENUES:		
LOAN FUNDS (AVAILABLE TO LOAN)	4,869,156	
CARRYOVER FY17 - RESTRICTED FUNDS	92,803	
CARRYOVER FY17 - UNRESTRICTED FUNDS	341,158	
CARRYOVER FY 18 - TOTAL	5,303,117	
FEDERAL	206,369	
STATE	38,954	
LOCAL MATCH	19,000	
LOCAL ASSESSMENTS	50,034	
CONTRACT REIMBURSEMENT	380,151	
PRINCIPAL REPAYMENTS	1,038,895	
LOAN INTEREST	362,595	
LOAN FEES	49,691	
OTHER REVENUE	36,105	
IN-KIND	24,473	
INVESTED FUNDS INTEREST	1,645	
TOTAL REVENUES	7,511,029	
EXPENDITURES:		
PERSONNEL COSTS	629,267	
MATERIALS AND SERVICES	442,352	
GRANTS DISBURSED	15,000	
REVOLVING LOAN FUND		
NEW LOANS MADE	2,959,000	
PRINCIPAL & INT LOAN PAYMENT	121,380	
ENDING AVAILABLE TO BE LOANED	2,969,006	
REVOLVING LOAN FUND	6,049,386	
CARRYOVER		
CARRYOVER - RESTRICTED	35,194	
CARRYOVER - UNRESTRICTED	339,830	
CARRYOVER TOTAL	375,024	
TOTAL EXPENDITURES	7,511,029	

**MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT
FY18 HISTORICAL DATA**

	A	B	C	D	E	F	G	H	I
1					PROPOSED	APPROVED	ADOPTED	REVISED	1
2	2014-15	2015-16	2016-17		2017-18	2017-18	2017-18		2
3	SUPPL	SUPPL		DESCRIPTION	BUDGET COMMITTEE	BUDGET COMMITTEE	MCEDD BOARD	MCEDD BOARD	3
4									4
5				REVENUES					5
6	2,381,079	4,560,484	4,283,096	LOAN FUNDS (AVAILABLE TO LOAN)	4,869,156				6
7	72,110	81,196	113,566	CARRYOVER - RESTRICTED FUNDS	92,803				7
8	318,224	270,529	288,703	CARRYOVER - UNRESTRICTED FUNDS	341,158				8
9	2,771,413	4,912,209	4,685,365	TOTAL CARRYOVER	5,303,117	0			9
10									10
11	481,173	218,736	193,769	FEDERAL	206,369				11
12	2,031,238	34,300	60,068	STATE	38,954				12
13	68,859	37,990	23,000	LOCAL MATCH	19,000				13
14	45,529	45,530	45,530	LOCAL ASSESSMENTS	50,034				14
15	475,124	499,123	388,870	CONTRACT REIMBURSEMENTS	380,151				15
16	1,643,718	1,366,589	787,125	PRINCIPAL REPAYMENTS	1,038,895				16
17	358,797	419,521	405,012	LOAN INTEREST	362,595				17
18	51,802	64,969	57,824	LOAN FEES	49,691				18
19	52,557	49,562	31,800	OTHER REVENUE	36,105				19
20	95,798	66,448	63,923	IN-KIND	24,473				20
21	2,397	4,070	2,260	INVESTED FUNDS INTEREST	1,645				21
22	8,078,405	7,719,047	6,744,546	TOTAL REVENUE	7,511,029	0	0		22
23									23
24				EXPENDITURES					24
25				PERSONNEL COSTS:					25
26	437,938	457,877	472,383	WAGES	475,052				26
27	120,798	123,965	135,577	FRINGE BENEFITS	115,866				27
28	38,340	39,543	41,248	PAYROLL TAXES	38,349				28
29	597,076	621,385	649,208	TOTAL PERSONNEL COSTS	629,267	0	0		29
30									30
31				MATERIALS AND SERVICES:					31
32	36,163	36,293	30,859	TRAVEL	27,594				32
33	30,150	26,000	22,891	EVENT SERVICES	22,790				33
34	3,990	4,039	4,500	EQUIPMENT	4,500				34
35	34,027	44,575	32,116	SUPPLIES	42,010				35
36				PROFESSIONAL SERVICES:					36
37	4,567	5,700	6,950	Legal	10,789				37
38	15,500	15,755	13,150	Audit	13,414				38
39	11,400	16,400	14,874	Title/Lien Search/Filing Fees	8,451				39
40	336,235	305,498	254,481	Contractual	224,490				40
41				COMMUNICATIONS:					41
42	11,725	8,865	8,000	Advertising	8,285				42
43	2,553	2,680	2,500	Postage & Freight	2,250				43
44	4,159	6,300	8,200	Printing	9,875				44
45	900	1,150	280	Pubs & Subs	280				45
46	7,562	8,950	8,950	Telephone & Networking Expenses	9,150				46
47				BUILDING COSTS:					47
48	12,660	13,049	13,440	Rent	17,714				48
49	5,100	5,100	5,000	Utilities and Janitorial	4,900				49
50				Building Remodel - Allocation of Expenses	-				50
51	520	500	500	Building Repairs and Maintenance	800				51
52	3,428	3,450	3,350	BOND AND INSURANCE	3,410				52
53				OTHER MATERIALS & SERVICES:					53
54	7,100	10,938	7,050	Dues and Fees	5,104				54
55	20,358	300	890	Other	2,073				55
56	95,798	66,448	63,923	In-Kind	24,473				56
57	643,895	581,990	501,904	TOTAL MATERIALS AND SERVICES	442,352	0	0		57
58									58
59	50,000	45,000	25,000	GRANTS DISBURSED	15,000				59
60									60
61				REVOLVING LOAN FUND:					61
62	2,925,000	3,660,000	3,350,000	New Loans Made	2,959,000				62
63	89,019	89,835	100,795	IRP Payment-Principal Portion	101,775				63
64	22,333	21,513	20,611	IRP Payment-Interest Portion	19,605				64
65	3,331,449	2,311,658	1,759,829	Ending Available to be Loaned	2,969,006				65
66	6,367,801	6,083,006	5,231,235	TOTAL REVOLVING LOAN FUND	6,049,386	0	0		66
67									67
68	50,501	96,995	25,094	CARRYOVER - RESTRICTED	35,194				68
69	369,132	290,671	312,105	CARRYOVER - UNRESTRICTED	339,830				69
70	419,633	387,666	337,199	TOTAL CARRYOVER	375,024	0			70
71	8,078,405	7,719,047	6,744,546	TOTAL EXPENDITURES	7,511,029	0	0	0	71

**MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT
FY2018 ALL FUNDS BUDGET**

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	
1	DESCRIPTION	320/E320 IRP	321/E321 IRP SH	322/E322 IRP WA	336/E336 EDA RLFs	345/E345 RLF REG STRAT	350/E350 RBEG- OR	355/E355 RBEG-WA	357/E357 RBEG- KL/SK	370/E370 CDBG- MICRO ENT	371 E371 HOUSING RLF	390 GEN LOAN FUNDS	101 PLANNING GRANT	552 OIB STAFFING	SPECIAL PROJECTS	802/804 GENERAL FUND	801 ADMIN	E975 OIB AGENCY	E903 CGBREZ AGENCY	E904 OR CONNX AGENCY	E905 JDRT GENERAL	E906 TRAVEL OR JDRT	E580 ARTS CLUSTER	TOTAL	1	
53	Telephone & Networking	-	-	-	-	-	-	-	-	-	-	500	500	500	2,005	-	5,445		150		50				9,150	53
54	BUILDING COSTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									54
55	Rent	-	-	-	-	-	-	-	-	-	-	1,250	4,100	2,200	3,870	-	6,294								17,714	55
56	Building Utilities & Janitorial	-	-	-	-	-	-	-	-	-	-	-	-	-	500	-	4,400								4,900	56
57	Building Remodel - Allocation	-	-	-	-	-	-	-	-	-	-	500	500	450	-	(3,061)	1,611								-	57
58	Building Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	800								800	58
59	BOND AND INSURANCE	-	-	-	350	-	-	-	-	-	-	-	-	-	-	-	3,060								3,410	59
60	OTHER MATERIALS & SERVICES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								-	60
61	Dues and Fees	-	-	-	-	-	-	-	-	-	-	800	2,000	-	160	-	1,894		250						5,104	61
62	Other	247	23	30	-	-	-	-	-	-	-	-	-	-	1,075	-	148			550					2,073	62
63	IN-KIND	-	-	-	-	-	-	-	-	-	-	-	-	-	24,473	-	-								24,473	63
64	GRANTS DISTRIBUTED																	15,000							15,000	64
65	REVOLVING LOAN FUND																									65
66	New Loans Made	495,000	75,000	10,000	200,000		50,000		20,000		1,889,000							220,000							2,959,000	66
67	Loan Principal	85,018	6,624	10,133																					101,775	67
68	Loan Interest	14,740	1,866	2,999																					19,605	68
69	Ending Loan Available Balance	649,583	19,741	86,207	127,296	129,067	29,661	94,698	106,278	82,659	-							1,643,816							2,969,006	69
70	Carryover to FY19 (Restricted Funds)														5,632					17,704	11,500		358		35,194	70
71	Carryover to FY19 (Unrestricted Funds)	25,356	7,789	18,002		2,326					31,811				(3,663)	258,209									339,830	71
72	TOTAL DIRECT EXPENSES	#####	114,387	129,810	343,934	133,144	93,144	94,741	126,909	84,162	1,935,568	30,215	114,881	82,545	475,346	291,312	76,660	1,977,371	26,995	51,109	26,400	3,000	408	7,511,029	72	
73	LOAN FUNDS SPREAD	16,175	1,527	1,943	5,133	353	2,180	8	109	289	5,841	-	-	-	-										33,558	73
74	ADMIN SPREAD	2,929	334	248	1,742	205	1,518	5	63	167	1,097	3,343	12,153	9,660	41,696										75,160	74
75	TL EXPENSES WITH INDIRECT	#####	116,248	132,001	350,809	133,702	96,842	94,754	127,081	84,618	1,942,506	33,558	127,034	92,205	517,042	291,312	76,660	1,977,371	26,995	51,109	26,400	3,000	408	7,619,747	75	

**MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT
FY2018 OPERATIONAL BUDGET**

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	
1	DESCRIPTION	320 IRP	321 IRP SHERMAN	322 IRP WA	336 EDA RLFS	345 RLF REG STRAT	350 RBEG- OR	355 RBEG-WA	357 RBEG- KL/SK	370 CDBG- MICRO ENT	371 HOUSING RLF	390 GEN LOAN FUNDS	101 PLANNING GRANT	552 OIB STAFFING	SPECIAL PROJECTS	802/804 GENERAL FUND	801 ADMIN	TOTAL	1	
2	BEGINNING BALANCES																		2	
3	Restricted Carryover from FY17														36,000				36,000	3
4	Unrestricted Carryover from FY17	25,334	7,520	17,995		1,397					-					288,912			341,158	4
5	TOTAL FUND AVAIL FOR FY18	25,334	7,520	17,995	-	1,397	-	-	-	-	-	-	-	-	36,000	288,912	-	-	377,158	5
6																				6
7	REVENUE																			7
8	Federal												80,000		126,369				206,369	8
9	State														38,954				38,954	9
10	Local Match												47,034		10,000	(50,034)			7,000	10
11	Local Assessments															50,034			50,034	11
12	Contract Reimbursements													92,205	281,246	1,700			375,151	12
13	Loan Interest	137,794	12,553	17,554	42,786	3,125	18,735		467	2,522	29,516								265,052	13
14	Loan Processing Fees	7,425	1,125	150	3,000		750		300		18,890								31,640	14
15	Loan Filing Fees	1,631	247	33	659	-	165	-	66	-	5,000								7,801	15
16	Loan Late Fees	900	50	50	500	50	300	50	100	100									2,100	16
17	Other Revenue																			17
18	In-Kind														24,473				24,473	18
19	Invested Funds Interest	425	12	12	78	63	22	24	62	30	100					200			1,028	19
20	TOTAL REVENUE	148,175	13,987	17,799	47,023	3,238	19,972	74	995	2,652	53,506	-	127,034	92,205	481,042	2,400	1,500	1,011,602	20	
21																				21
22	WAGES																			22
23	Executive Director	2,503	284	241	1,216	167	1,033	4	51	137	1,122	3,000	43,450	18,950	12,100	403	4,581	89,242	89,242	23
24	Deputy Director - 1 @ .80 FTE														51,645	2,804	1,198	55,647	55,647	29
25	Finance Manager	3,791	430	365	1,841	254	1,564	6	78	208	1,699	2,908	9,947	7,220	35,142	4,096	6,494	76,043	76,043	24
26	Loan Fund Manager	9,593	1,099	722	6,523	692	5,766	16	213	567	3,034	13,031		27,950	2,300	59	1,100	72,665	72,665	25
27	Project Managers :																			26
28	Part-time Project Manager												5,400		29,760	1,962	450	37,572	37,572	27
29	Mobility/Project Manager 1.0 FTE														55,478	2,461	1,100	59,039	59,039	28
30	Project Manager 1.0 FTE												9,000		47,661	1,686	824	59,171	59,171	30
31	Office Administrator 1 @ .50 FTE	1,252	142	121	608	84	516	2	26	69	561	613	3,284	2,383	9,797	2,550	3,666	25,674	25,674	31
32	Total Wages	17,139	1,955	1,449	10,188	1,197	8,879	28	368	981	6,416	19,552	71,081	56,503	243,883	16,021	19,413	475,053	32	
33	Fringe Benefits	4,326	494	366	2,571	302	2,241	7	93	248	1,619	4,935	17,942	14,262	61,561		4,900	115,867	115,867	33
34	Payroll Taxes	1,384	158	117	822	97	717	2	30	79	518	1,578	5,738	4,561	19,688	1,293	1,567	38,349	38,349	34
35	TOTAL PERSONNEL COSTS	22,849	2,607	1,932	13,581	1,596	11,837	37	491	1,308	8,553	26,065	94,761	75,326	325,132	17,314	25,880	629,269	35	
36																				36
37	TRAVEL & CONFERENCES	1,353	154	130	732	90	558	2	28	74	682	600	5,520	919	13,052	1,700	2,000	27,594	27,594	37
38	EVENT SERVICES												500		1,900		500	2,900	2,900	38
39	EQUIPMENT																4,500	4,500	4,500	39
40	SUPPLIES												1,000	150	28,960		9,000	39,110	39,110	40
41	PROFESSIONAL SERVICES																			41
42	Legal	1,765	200	170	857	33	728	3	36	97		400					500	4,789	4,789	42
43	Auditing	1,446	136	174	459	32	195	1	10	26	522		4,000	3,000			3,413	13,414	13,414	43
44	Filing Fees	1,631	247	33	659	-	165	-	66	-	5,000						200	8,101	8,101	44
45	Contractual												2,000		70,750	17,150	2,000	91,900	91,900	45
46	COMMUNICATIONS																			46
47	Advertising														250		2,035	2,285	2,285	47
48	Postage & Freight														100		2,000	2,100	2,100	48
49	Printing														1,150		700	1,850	1,850	49
50	Pubs & Subs																280	280	280	50
51	Telephone & Networking											500	500	500	2,005		5,445	8,950	8,950	51
52	BUILDING COSTS																			52
53	Rent											1,250	4,100	2,200	3,870		6,294	17,714	17,714	53
54	Building Utilities & Janitorial														500		4,400	4,900	4,900	54

**MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT
FY2018 OPERATIONAL BUDGET**

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
1	DESCRIPTION	320 IRP	321 IRP SHERMAN	322 IRP WA	336 EDA RLFS	345 RLF REG STRAT	350 RBEG- OR	355 RBEG-WA	357 RBEG- KL/SK	370 CDBG- MICRO ENT	371 HOUSING RLF	390 GEN LOAN FUNDS	101 PLANNING GRANT	552 OIB STAFFING	SPECIAL PROJECTS	802/804 GENERAL FUND	801 ADMIN	TOTAL	1
55	Building Remodel - Allocation											500	500	450	-	(3,061)	1,611	-	55
56	Building Repairs & Maintenance														-		800	800	56
57	BOND AND INSURANCE				350										-		3,060	3,410	57
58	OTHER MATERIALS & SERVICES														-				58
59	Dues and Fees											800	2,000		160		1,894	4,854	59
60	Other	247	23	30											1,075		148	1,523	60
61	IN-KIND														24,473			24,473	61
62	REVOLVING LOAN FUND																		62
63	Loan Principal	85,018	6,624	10,133														101,775	63
64	Loan Interest	14,740	1,866	2,999														19,605	64
65	Carryover to FY19 (Restricted Funds)				23,510		2,791	18	192	691					5,632			32,834	65
66	Carryover to FY19 (Unrestricted Funds)	25,356	7,789	18,002		2,326					31,811				(3,663)	258,209		339,830	66
67	TOTAL EX W/O INDIRECT	154,405	19,646	33,603	40,148	4,077	16,274	61	823	2,196	46,568	30,215	114,881	82,545	475,346	291,312	76,660	1,388,760	67
68	LOAN FUNDS SPREAD	16,175	1,527	1,943	5,133	353	2,180	8	109	289	5,841							33,558	68
69	ADMIN SPREAD	2,929	334	248	1,742	205	1,518	5	63	167	1,097	3,343	12,153	9,660	41,696			75,160	69
70	TOTAL EXPENSES	173,509	21,507	35,794	47,023	4,635	19,972	74	995	2,652	53,506	33,558	127,034	92,205	517,042	291,312	76,660	1,497,478	70

LOCAL ASSESSMENT - FY18		
		FY18
CURRENT	2010 POPULATION	\$0.50 PER CAPITA
COUNTIES		
Hood River (Unincorp.)	14,035	7,018
Sherman	1,765	883
Wasco (Unincorp.)	10,056	5,028
Klickitat (Unincorp.)	13,975	6,988
Skamania (Unincorp.)	8,645	4,323
TOTAL COUNTIES		24,238
CITIES		
Antelope	46	23
Dufur	604	302
Maupin	418	209
Mosier	433	217
Shaniko	36	18
The Dalles	13,620	6,810
Cascade Locks	1,144	572
Hood River	7,167	3,584
North Bonneville	956	478
Stevenson	1,465	733
Bingen	712	356
Goldendale	3,407	1,704
White Salmon	2,224	1,112
TOTAL CITIES		16,116
TOTAL PER CAPITA	80,708	40,354
		\$1,936 PER PORT
PORTS		
Hood River		1,936
The Dalles		1,936
Klickitat		1,936
Skamania		1,936
Cascade Locks		1,936
TOTAL PORTS		9,680
TOTAL		50,034

**MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT
FY18 BUDGET**

SALARY SCALE						
Executive Director						
Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	
\$72,792	\$76,432	\$80,253	\$84,266	\$88,479	\$92,903	
Deputy Director						
Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	
\$54,405	\$57,125	\$59,981	\$62,980	\$66,128	\$69,434	
Finance Manager						
Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	
\$56,372	\$59,191	\$62,149	\$65,258	\$68,521	\$71,945	
Loan Fund Manager						
Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	
\$56,372	\$59,191	\$62,149	\$65,258	\$68,521	\$71,945	
Project Manager						
Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	
\$51,814	\$54,405	\$57,125	\$59,981	\$62,980	\$66,128	
Office Administrator						
Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	
\$42,281	\$44,396	\$46,615	\$48,946	\$51,394	\$53,963	
21.68	22.77	23.91	25.10	26.36	27.67	

MEDICAL COVERAGE

Covers	Plan (s)	Deductible	Rider	Rider	Rider
All Eligible Employees	Plan V-A PPP Copay A	\$100 \$250	Vision Vision	Alternative Alternative	Well Baby N/A
<i>Cost of Plan</i>		<i>Emp Only</i>	<i>Emp + 1</i>	<i>Emp + Family</i>	
Monthly Employer Share		690.68	1,077.58	1,332.54	
Monthly Employee Share			386.90	641.86	
Total			1,464.47	1,974.40	
Annual Employer Share		8,288.16	12,930.90	15,990.48	
Annual Employee Share			4,642.74	7,702.32	

Dental				
Covers	Plan	Deductible		
All Employees	Dental II	\$0		
<i>Cost of Plan</i>		<i>Emp Only</i>	<i>Emp + 1</i>	<i>Emp + 2</i>
Monthly Employer Share		53.26	73.13	107.46
Monthly Employee Share			19.87	54.20
Total		53.26	93.00	161.66
Annual Employer Share		639.14	877.55	1,289.52
Annual Employee Share			238.41	650.37

Life Coverages - Employer Provided (based on eligibility/FTE)

Life 1.5 X Salary - Covers: all employees
 AD & D Matching life amount - Covers: all employees
 LTD 50% of salary - Covers: all employees

Retirement - Employer Provided

Employees receive 8.75% of annual salary placed in existing 457(b) Program.