

PORT LUDLOW DRAINAGE DISTRICT

PO BOX 65261

PORT LUDLOW, WASHINGTON

RESOLUTION 2014-1

2015 BUDGET

Whereas *IN ACCORDANCE WITH RCW 84.52.020.*

The Commissioners of the Port Ludlow Drainage District at a public meeting held at 10:00 a.m. on November 25, 2014 in the Gallery Room of the Beach Club, 121 Marina View Drive, Port Ludlow, approved the attached Budget for the year 2015 for the amount of

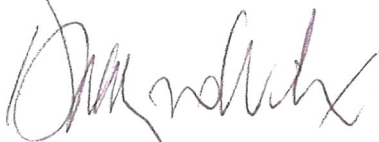
\$123,800.00

Upon a motion duly made by Commissioner Jim Boyer, seconded by Commissioner Allen Uyeda and carried by Chair Commissioner Dwayne Wilcox. Motion approved 3-0.

Signed this Day

November 26, 2014

Approved:



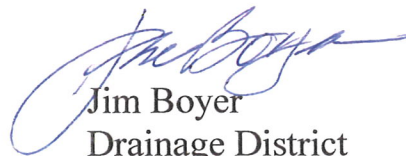
Dwayne Wilcox
Drainage District
Commissioner

Approved:



Allen Uyeda
Drainage District
Commissioner

Approved:



Jim Boyer
Drainage District
Commissioner

Loan PWTF Planning Loan Funds

Table with 2 columns: Item description and Amount. Includes Surplus/Deficit from previous year (estimated) \$251,000, Capital Reserve \$40,000, Balance Forward \$251,000, Revenue from PWTF Loan \$160,000, Subtotal \$411,000, Assessment (amount needed to balance the budget) \$123,800.

Table with 2 columns: Item description and Amount. Includes Total Expenses \$474,400, Surplus/Deficit from previous year (estimated) Jan 1, 2016 \$60,400.

Main expense breakdown table with columns for Personnel, Field Expenses, Engineering, Commissioners Meeting, Miscellaneous/Office Expenses, Assessments/County Fees/Elections, Loan Payments/Transfers to Reserve, Professional Services, Capital Improvement Plan, Budget Adjustments, and Total. Includes sub-items like Secretary (Sue Barkkus), Payroll Taxes, FWH & FICA, WA L&I, Misc Supplies, Drainage Maintenance Operations, WWTP Ditch Landscape Maintenance, Temporary Labor, General District Engineering including Meetings, Budget Assistance, Assessment Roll Preparation, Update Comprehensive Plan, Project Review, Unanticipated Engineering Costs, Engineering - Capital Projects, Cascade Lane Drainage Project, Forrester/Trader Drainage Improvement, Olympic Lane Drainage Improvement, Montgomery Lane Drainage Improvement, Montgomery Lane Drainage Survey, Montgomery Lane Drainage CM, Miscellaneous Design Project, Meetings/District Business, Mileage/Travel Expense, Rent, Postage/Mailings, Public Notices/Leader, Supplies, Insurance, Web Site renewal & update, Jefferson County Fee for collecting Assessment, Election Cost - Jefferson County, Replace Reserve moneys, Anticipated Loan Repayment - Rainier Oak Bay (Preconstruction), Anticipated Loan Repayment - Cascade Construction, Legal Clerk.

Assumptions: 1. Cash Account at the end of / of 2014 \$251000.

- 2. PWTF Loan used to fund majority of the construction of the Cascade Drainage Improvements (\$160,000/loan drawn)
3. Loan Repayment assumes remaining balance of design loan (\$31,875.01) and Cascade Drainage Improvement Construction (\$240,000),
4. 20 year loan @0.5% interest. Annual payment \$ 19,188
5. Maintenance Contract with Yard Dogs executed. Payment every month.

Table with 2 columns: LOANS and Amount. Includes LOANS \$31,875, New \$160,000, \$191,875.

PWTF Construction Loan table with 2 columns: Interest and Amount. Includes Interest \$9,594, 20th loan \$9,594, \$19,188.

Monthly budget breakdown table with columns for Total, January, February, March, April, May, June, July, August, September, October, November, December. Includes sub-headers for Personnel, Field Expenses, Engineering, Commissioners Meeting, Miscellaneous/Office Expenses, Assessments/County Fees/Elections, Loan Payments/Transfers to Reserve, Professional Services, Capital Improvement Plan, Budget Adjustments, and Total.