



Combined Meeting
ColPac EDD & NW Oregon Economic Alliance
Thursday, September 14, 2023

10:00 am—12:00 pm

Tillamook Bay Community College

4301 Third Street

Tillamook 97141

Hybrid Virtual Meeting Information

<https://us02web.zoom.us/j/82206087681?pwd=c2ltUHBQMUZ6d211Wm0xa1RjWGQyZz09>

Meeting ID: 822 0608 7681

Passcode: 063755

| | | |
|----------------|---|---|
| 10:00—10:05a | 1. Welcome and Introductions | Lianne Thompson |
| 10:05—10:15a | 2. NOEA Business Meeting <ul style="list-style-type: none"> ▪ July 13, 2023 Meeting Minutes (attached) ▪ August 2023 Financials (attached) | Lianne Thompson Action Item Action Item |
| 10:15—10:25a | 3. ColPac Business <ul style="list-style-type: none"> ▪ July 13, 2023 Meeting Minutes (attached) ▪ July - August 2023 Financial Statements (attached) ▪ EDA RLF Application & Eligibility White Paper | Lianne Thompson Action Item Action Item Update Only |
| 10:25 – 11:00a | 4. Year in Review | ColPac Staff |
| 11:00—11:45a | 5. Executive Director Transition <ul style="list-style-type: none"> ▪ Appointment of Colin Cooper ▪ Banking Resolutions ▪ SAM Resolutions ▪ Proposed FY 2023-24 Work Plan (attached) ▪ Proposed FY 2023-24 Budget (attached) | Lianne Thompson Action Item Action Item Action Item Action Item Action Item |
| 11:45—12:00p | 6. Member Updates/Roundtable Projects, Grant Applications, Challenges/Issues, etc. | Members |

Next Meeting

November 9, 2023

Clatsop Community College

Attachments

- 1) ColPac/NOEA July 13 2023 Meeting Minutes
- 2) NOEA August 2023 Financial Statement
- 3) ColPac July-August 2023 Financial Statements
- 4) ColPac Proposed FY2023-24 Work Plan
- 5) ColPac Proposed FY2023-24 Budget



Col-Pac EDD /NOEA Combined Board Meeting

July 13, 2023

Hybrid (In Person & Virtual) Meeting

The following members attended the meeting:

| | |
|--|--|
| Sarah Absher—Tillamook County | Tony Hyde—ColPac |
| Michele Bradley—ColPac/Port of Tillamook Bay | Lydia Ivanovic—ColPac EDD |
| Peter Brandom—ColPac/City of Cornelius | Sen. Betsy Johnson |
| Will Chappelle—Guest | Scott Jorgensen—ColPac/City of Rainier |
| Sean Clark—ColPac/Port of Columbia County | Marsha Kirk—ColPac/City of Banks |
| Ayreann Colombo—ColPac EDD | Kathy Kleczek—Guest |
| Terre Cooper—Tillamook EDC | Kevin Leahy—CEDR |
| Andy Davis—ColPac/City of Astoria | Melanie Olson—RST/Business Oregon |
| Heather DeSart—ColPac/NW Oregon Works | Erin Skaar—ColPac/Tillamook County |
| Brian Fawcett—ColPac/Port of Columbia County | Frank Spence—ColPac/Port of Astoria |
| Casey Garrett—ColPac/Columbia County | Nate Stice—Regional Solutions |
| Elissa Gertler—Clatsop County | Lianne Thompson—ColPac/Clatsop County |
| Melyssa Graeper—RST/DEQ | Paul Vogel—Columbia Economic Team |
| Patty Hawkins—ColPac/PCC | John Walsh—ColPac/City of St Helens |
| Sarah Lu Heath—ColPac EDD | Liane Welch—ColPac/City of Bay City |
| Juliet Hyams—ColPac EDD | Steve Wright—ColPac/City of Seaside |

AGENDA ITEM-1 Welcome and Introductions

AGENDA ITEM-2 NOEA Business

- May 11 2023 Meeting Minutes—Accepted with change: Tony Hyde represents Vernonia. No other changes. (CG/TH)
- June 2023 & End of Year Financials—Accepted with no objections. (TH/SW)
- FY 2023-2024 Proposed Budget—Approved with no objections. (CG/TH)

AGENDA ITEM-3 Col-Pac Business

- May 11 2023 Meeting Minutes—Accepted with no objections. (CG/TH)
- May & June 2023 Financial Statements – Accepted with no objections. (LW/MK)
- Update: HB 3395 Funding to EDDs:
 - EDDs do not yet know the rules or timing around this funding.
 - The prioritization and guidelines around coordinating ColPac’s program will need to be revisited by the Board.
- Requests of Letters of Support for TGM Applications from City of St Helens and City of Astoria—Approved with no objections. (TH/CG)
- Staff provided update on ED recruiting process. Interviews were scheduled and recommendation to the Board should be expected by early August.

AGENDA ITEM-4 Other Business/Project Updates

- Staff presented project updates for [Innovation Hub](#) and [Food Systems](#).

AGENDA ITEM-5 Member Updates/Roundtable

- J. Walsh—St Helen’s downtown is under construction. It is the first phase of the waterfront project.
- P. Vogel—CET is working with many small businesses. SBDC client base has grown to over 100. CET is managing St. Helens GRO project. [Keep It Local](#) launched a major website update.
- P. Hawkins—PCC applied for a Future Ready grant to work more closely with community based organizations and create more compact credentials programs.
- N. Stice—RST is updating its plan. Expect to finish in the Fall. RST is using monthly meetings to meet with communities.
- B. Fawcett—Clatskanie PUD is evaluating infrastructure needs at Port Westward. BPA contract will be expiring in next few years and parties are in negotiation. Watching developments in lower Snake River dam operation closely.
- B. Johnson—Working with Max Williams (formerly of OCF) to seek modifications of Ballot Measure 110. If unsuccessful, will be forming a PAC.
- S. Wright—Seaside is back to full staff and has been working hard to build relationships.
- L. Welch—Working on requests from developers to defer or reduce SDCs. Offerings to delay do not always work.
- A Davis—Recruiting new Community Development Director. Many new City Councilors. Housing is a primary focus as well as major expansion at Clatsop Health.
- M. Olson—Working with industrial land developer and wetland mitigation pilot project. Business Oregon will have \$50 million for childcare and \$150 million for seismic renovations. Incentives available for wastewater and enterprise zone will be decreased.
- C. Garrett—John Gumm renovation continues. Have received \$6 million in grants and loans.
- T. Hyde—Region needs to keep SDCs. They are critical to offset maintenance and improvements.
- E. Gertler—Started as new Clatsop County Housing Manager. Working on county-wide housing application.
- K. Leahy—CCC is still working through leadership transition. Continue to focus on childcare.

AGENDA ITEM-6 FEMA Bi-Op Update/Discussion

S. Absher—Coalition will meet again in July. ORLA is now participating. The new coalition is an expansion of the Oregonians for Floodplain Protection and will focus on short and long term strategies, public engagement and outreach. Coalition is not solely focused on litigation with FEMA. However, the new 60-day notice from the Center for Biological Diversity may require participation in litigation.

Lianne Thompson, ColPac Board President

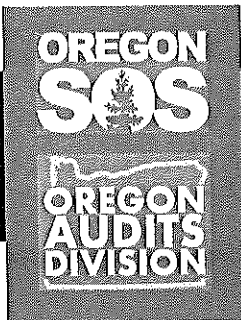
Lianne Thompson, NOEA Board Chair

Recorded: Ayreann Colombo, Executive Director



NW Oregon Economic Alliance
 Financial Statement
 August 2023

| | Budget | Received | Disbursed | FY Balance |
|---|--------|----------|-----------|---------------|
| NWACT Revenue | | | | |
| ODOT NWACT Administration | 30,000 | 5,778 | | 5,778 |
| NWACT Expenditures | | | | |
| ODOT NWACT Administration | 30,000 | | 5,778 | (5,778) |
| NWACT Balance | | | | 0 |
| | | | | |
| NOEA Loan Fund Revenue | | | | |
| Loan Fund Beginning Balance | 38,160 | | | 38,160 |
| Interest Earned | 1,000 | 247 | | 247 |
| Total Revenue | 39,160 | | | 38,407 |
| | | | | |
| NOEA Loan Fund Expenditures | | | | |
| Oregon Ethics Commission | 50 | | 0 | 0 |
| Liability Bond | 320 | | 320 | (320) |
| Audit Filing Fee | 20 | | 0 | 0 |
| Bank Fees | 0 | | 0 | 0 |
| Total Expense | 390 | | 320 | (320) |
| | | | | |
| Net Balance (Revenues Less Expenditures) | 38,770 | | | 38,087 |



LaVonne Griffin-Valade Secretary of State
Cheryl Myers Deputy Secretary of State, Tribal Liaison
Kip Memmott Audits Director

August 1, 2023

BOARD OF DIRECTORS
NORTHWEST OREGON ECONOMIC ALLIANCE
PO BOX 1535
ST HELENS, OR 97051

The May election is complete and some of you are new to your official positions. Welcome! And many more of you are returning officials who have been serving your local government for quite some time. Thank you.

We are providing this letter to remind you of your responsibilities as a fiduciary of your local government.

As a governing official, you are a trustee of the local government and must exercise due diligence and oversight to ensure the local government is well-managed and its financial situation remains sound. As a trustee, you also carry some responsibility to ensure compliance with certain laws, rules, and grant or loan covenants.

Municipal Audit Law provides instructions for reports local governments are required to submit annually to the Secretary of State. Annual reporting is important for ensuring local governments are transparent and accountable to the public.

Under Municipal Audit Law (ORS 297.405-297.990), financial reports **must be filed each year** with the Oregon Audits Division. These annual filings must be filed either 90 or 180 days after fiscal year end and require a response to any findings reported by the independent auditor within 30 days of filing. Failure to file annual reports could result in dissolution.

Other areas of responsibility include the following:

1. Government Ethics for Public Officials – ORS 244¹
2. Public meetings and public records law – ORS 192
3. Local budget law – ORS 294
4. Procurement and contracting – ORS Chapters 279A-C
5. Deposit and Investment of public funds – ORS Chapters 294 and 295

¹ ORS – Oregon Revised Statutes

More information and resources to help you understand and comply with these statutes can be found on our website: sos.oregon.gov/muniofficial

Please contact our office if you have questions or wish to discuss any of the responsibilities or requirements outlined in this letter or on the linked site. Your role as a government official is an important one to ensure needed services are available and we appreciate your willingness to serve in this capacity.

A handwritten signature in black ink, appearing to read "Amy John", with a horizontal line extending to the right.

Amy John, CPA
Municipal Program Manager
Oregon Audits Division

MUNICIPAL AUDIT LAW CHANGES effective January 1, 2024

You are receiving this letter because you are currently registered as a local government subject to Municipal Audit Law (ORS 297.405 - 297.990). Changes to Municipal Audit Law were enacted during the 2023 legislative session and impact all local governments.

House Bill 2110 A amended Municipal Audit Law; these changes become effective January 1, 2024. You can find more details on HB 2110 A online at <https://olis.oregonlegislature.gov/liz/2023R1/Measures/Overview/HB2110>. Key changes are listed below.

1. Updated thresholds: Audits are required for counties and school districts and are now required for entities spending more than \$1 million annually — an increase from \$500,000. All other entities may be eligible for an audit exemption. Entities spending less than \$250,000 may be eligible to file a self-prepared report in lieu of audit.

| Report Type | Thresholds as of 1/1/24 |
|---------------|-------------------------|
| Audit | > \$1,000,000 |
| AUP | \$250,001 - \$1,000,000 |
| Self-Prepared | ≤ \$250,000 |

2. Agreed Upon Procedures (AUP) reporting: Replacing review reports, AUP reporting directs auditors to perform and report results of procedures specified in the Oregon Minimum Standards (OAR 162-040). The procedures will address certain components of financial reporting, operations, and compliance.
3. Filing fees: As determined by entity spending, increased fees will range from \$40 to \$500.

| Spending over | Spending Not Over | Annual Fee |
|---------------|-------------------|------------|
| \$0 | \$50,000 | \$40 |
| \$50,000 | \$150,000 | \$80 |
| \$150,000 | \$250,000 | \$150 |
| \$250,000 | \$500,000 | \$250 |
| \$500,000 | \$1,000,000 | \$300 |
| \$1,000,000 | \$5,000,000 | \$350 |
| \$5,000,000 | \$10,000,000 | \$400 |
| \$10,000,000 | \$50,000,000 | \$450 |
| \$50,000,000 | - | \$500 |

Next Steps

The Oregon Administrative Rules and Minimum Standards for Audits and Reviews will be revised to reflect these changes in law. Specifically, the rules will be revised to (1) include a definition of expenditures that will be consistently used to determine the filing threshold and fee, and (2) replace review report guidance with AUP guidance.

Rules will be developed in cooperation with the municipalities, CPAs, and membership organizations. I encourage you to participate in the rulemaking process or provide feedback to our office directly.

Effective January 1, 2024

Changes to Municipal Audit Law are effective for fiscal years ending on or after January 1, 2024. You'll want to plan and ensure you're prepared for these changes. You can find more information on our website at sos.oregon.gov/hb2110. For timely information and notices related to rulemaking and other Municipal Audit Law topics sent directly to your email, look for the "Stay Connected" heading on the right side of our web page.

Please contact our office at 503-986-2255 if you have questions about the changes or have suggestions for revising the rules.

Thank you,



Amy John

Municipal Audit Manager
Secretary of State, Audits Division

Columbia Pacific EDD
Financial Statements
FY 2022-23 | July/August 2023

| ColPac EDD General Fund | FY 2022-23 Approved Budget | | | July-August | | | FY YTD |
|--------------------------------------|----------------------------|------------------|------------------|----------------|----------------|-----------------|------------------|
| | Receive | Disburse | Balance | Receive | Disburse | Balance | Balance |
| Opening Balance | | | 242,087 | | | | 249,468 |
| Programs | | | | | | | |
| Grant Mgmt/Admin | 95,000 | 10,000 | 91,000 | 19,385 | 169 | 19,216 | 56,883 |
| Food Systems | 286,607 | 239,498 | 47,109 | 27,197 | 12,389 | 14,808 | 20,772 |
| NWOTA | 25,000 | 0 | 25,000 | 5,398 | 85 | 5,313 | 21,476 |
| NOEA/NWACT | 26,500 | 0 | 26,500 | 19,632 | 503 | 19,129 | 24,673 |
| Special Projects | 7,000 | 0 | 7,000 | 1,045 | 0 | 1,045 | 19,946 |
| TFFF Value Chain | 0 | 15,000 | (15,000) | 0 | 39 | (39) | (6,597) |
| Innovation Programs | 100,000 | 60,000 | 40,000 | 0 | 3,000 | (3,000) | 31,247 |
| Regional Broadband | 0 | 0 | 0 | 0 | 0 | 0 | (33,000) |
| Rural Capacity/Grants | 121,432 | 60,000 | 61,432 | 24,103 | 1,644 | 22,459 | 118,993 |
| Financing/Loans Mgmt | 155,000 | 0 | 155,000 | 4,950 | 1,386 | 3,564 | 66,813 |
| General Fund Revenues | | | | | | | |
| EDA Partnership Planning | 75,000 | 0 | 75,000 | 18,750 | 0 | 18,750 | 75,000 |
| Membership Dues | 18,750 | 0 | 18,750 | 0 | 0 | 0 | 18,750 |
| Interest Income | 100 | 0 | 100 | 134 | 0 | 134 | 587 |
| CET Shared Expenses | 250,000 | 245,000 | 5,000 | 62,418 | 62,723 | (305) | 2,513 |
| Programs & Revenues Total | 1,160,389 | 629,498 | 536,891 | 184,057 | 81,939 | 102,119 | 418,104 |
| General Fund Expenses | | | | | | | |
| Payroll & Employee Expenses | 0 | 431,968 | (431,968) | 0 | 64,723 | (64,723) | (370,196) |
| Contract & Professional Services | 0 | 15,000 | (15,000) | 0 | 8,297 | (8,297) | (32,246) |
| Operational Expenses | 0 | 35,000 | (35,000) | 0 | 7,278 | (7,278) | (34,653) |
| Expenses Total | 0 | 481,968 | (481,968) | 0 | 80,298 | (80,298) | (437,095) |
| Ending Balance | 1,160,389 | 1,111,466 | 297,010 | 184,057 | 162,237 | 21,821 | 230,477 |
| Clatsop Childcare Program | | | | | | | |
| Opening Balance | | | | | | | 220,000 |
| | 501,112 | 253,743 | 247,369 | 153,000 | 5,863 | 147,138 | 27,369 |
| Ending Balance | | | | | | | 247,369 |

| <u>A/R Aging Summary</u> | | <u>A/P Aging Summary</u> | |
|--|-------------------|--------------------------|--|
| 44,148 | Current | 6,690 | |
| 20,000 | 1-30 days | 0 | |
| 0 | 31-60 days | 0 | |
| 0 | 61-90 days | 0 | |
| 64,148 | Total | 6,690 | |
| <u>Bank Balance as of August 31 2023</u> | | | |
| \$467,895 | | | |

Columbia Pacific EDD
Financial Statements
FY 2022-23 | July/August 2023

| ColPac EDD USDA Loan Funds | FY 2022-23 Approved Budget | July - August | FY YTD Balance |
|-------------------------------|-------------------------------|------------------|-------------------|
| Opening Balance | 531,032 | | 588,862 |
| Revenue | | | |
| Loan Applications & Fees | 2,500 | - | 3,345 |
| Interest Earned | 17,559 | 1,707 | 9,292 |
| Sub Total New Revenue | 20,059 | 1,707 | 12,875 |
| Principal Payments | 64,135 | | 47,559 |
| Total Revenue | 84,194 | 1,707 | 60,196 |
| Expenditures | | | |
| Audit & Tax Preparation | 7,000 | - | - |
| Operations | 4,000 | 1,480 | 6,728 |
| Payroll | 10,000 | - | - |
| Transfer RLF/GF | 50,000 | - | 50,000 |
| Sub Total Expense | 71,000 | 1,480 | 56,728 |
| New Loans | 300,000 | - | 223,000 |
| Total Expenses | 371,000 | 1,480 | 279,728 |
| Ending Balance | 294,226 | 227 | 369,330 |

*Includes USDA RBEG & USDA RLF

| ColPac EDD EPA Revolving Loan Fund | FY 2022-23 Budget | July - August | FY YTD Balance |
|---------------------------------------|----------------------|------------------|-------------------|
| Opening Balance | - | | - |
| Revenue | | | |
| EPA Grant | 1,000,000 | - | 50,000 |
| Loan Applications & Fees | 1,500 | - | - |
| Interest Earned | - | 6 | 6 |
| Sub Total New Revenue | 1,001,500 | 6 | 50,006 |
| Principal Payments | - | - | - |
| Total Revenue | 1,001,500 | 6 | 50,006 |
| Expenditures | | | |
| Audit & Tax Preparation | 6,500 | - | - |
| Legal/Professional Services | 2,500 | 3,590 | 1,119 |
| Marketing | 2,500 | - | - |
| Operations | 15,000 | 12,897 | 12,897 |
| Sub Total Expense | 26,500 | | |
| New Loans/Grants | - | - | - |
| Total Expenses | 26,500 | 16,487 | 14,015 |
| Ending Balance | 975,000 | (16,481) | 35,990 |

COLUMBIA PACIFIC EDD
PROPOSED WORK PLAN 2023-2024
September 2023

OBJECTIVES

- ➊ Maintain high level of cooperation, coordination and communication among NW Oregon organizations and leaders.
- ➋ Incorporate “future ready” and data driven economic and other trends into planning and activities that will enable region to be prepared for future changes in business structures, jobs, skills and demographics (how and where people will live/work/play).

| | Scope of Work | Performance Measures | Year Started | Progress to Date |
|----------|---|---|---------------------|-------------------------|
| A | Provide leadership and active involvement and partnership for infrastructure (with focus on water systems, broadband, transportation and build ready land) development and improvements. In addition, provide research & data analysis including economic impact analysis to support planning, policy and pursuit of funding. | ➊ Apply for technical assistance funding to continue work on preparing region for broadband funding and planning activities for Broadband Action Team. | 2020-21 | 30% |
| | | ➋ Continue to establish opportunities for brownfield redevelopment. | 2021-22 | 35% |
| | | ➌ Continue to advocate for regional transportation priorities in support of NWACTION & NWOTA. | | Ongoing |
| | | ➍ Continue to update regional infrastructure priority list. | 2022-23 | Ongoing |
| | | ➎ Coordinate with Regional Solutions Team and other economic development partners to support projects, actively track and pursue infrastructure funding as well as offer technical and strategic planning assistance. | | Ongoing |
| | | | | |
| B | Infrastructure & Housing Coordination | ➊ Develop funding and regional coordination in accordance with HB3395. | | 20% |
| C | Establish funding streams that meet demand for regional funding for business development at all levels including expanded loan programs and investment funds. Provide research and data analysis for planning and policy to support small business development. | ➊ Recapitalize and better market loan programs. | 2022-23 | 30% |
| | | ➋ Establish interim and other funding to support expansion and development projects. | | 10% |
| | | ➌ Establish regional investment fund to expand startup and expansion equity options. | | 10% |

| Scope of Work | Performance Measures | Year Started | Progress to Date |
|---|--|------------------------------------|---|
| D Innovation Research & Implementation | <ul style="list-style-type: none"> ❶ Determine access to capital avenues available for innovation-based businesses that meet demand for business development at all levels. ❷ Create a network of professionals and technical assistance experts ready to provide mentorship, technical assistance and guidance to innovation-based entrepreneurs. ❸ Considering potential for available real estate for co-working and incubator space. ❹ Consider application for next phase of Business Oregon funding. | 2021 2022-23 2022-23 | 0% 10% 10% 0% |
| E Support economic development partners, workforce development and community colleges with programs associated with entrepreneurialism, sector and industrial development projects. | <ul style="list-style-type: none"> ❶ Partner with organizations to pursue projects and funding opportunities that advance regional programs. ❷ Partner with Northwest Oregon Works to support parallel and coordinated workforce training. | | Ongoing Ongoing |
| F Continue to expand Fee for Service Offerings: Grant Writing, Grant Management, Strategic Planning, Research/Data Analysis and TBD. | <ul style="list-style-type: none"> ❶ NW Oregon Transit Alliance & NWACTION ❷ CDBG ❸ Project Management ❹ Strategic Planning ❺ Grant Writing & Coordination | | Ongoing Ongoing Ongoing Ongoing Ongoing |

Completed in FY 2022-2023

- Regional infrastructure study
 - Two port related economic impact studies
 - One Port Strategic Business Plan
 - Participated in Business Oregon Ports Impact and Needs Assessment Advisory Committee
 - Three CDBG Grant Administration projects, two ARPA projects (one infrastructure, one childcare)
 - Completed Three-Year USDA Regional Food System Partnership. More than \$700,000 in funding has supported food producers in all four counties.
 - Assisted more than 30 HB2345 eligible communities in pursuing federal, state and other grant funding opportunities. More than one million in funding awarded.
- Applied to EDA for one million dollar RLF recapitalization
 - Three brownfields grants are underway in the region.
 - Developed a strategy to network education and other service providers to integrate talent development opportunities focused on building innovation/entrepreneurial skills.
 - Created a mentor network of professionals and industry experts ready to provide mentorship, technical assistance and guidance to innovation-based entrepreneurs.
 - Determined access to capital avenues available for innovation-based businesses that meet demand for business development at all levels

Proposed Budget
FY 2023-2024

| ColPac EDD General Fund Budget | FY 2022-23 Approved Budget | FY 2022-23 Actual (estimated) | | | FY 2023-24 Draft Budget | | |
|--|----------------------------------|----------------------------------|------------------|------------------|-------------------------|----------------|------------------|
| | | Received | Disbursed | Balance | Receive | Disburse | Balance |
| Opening Balance | 242,087 | | | | | | 213,107 |
| Programs | | | | | | | |
| TFFF Value Chain | (15,000) | 0 | 6,558 | (6,558) | | | |
| Innovation Programs | 40,000 | 60,000 | 8,753 | 51,247 | | | |
| Rural Capacity | 61,432 | 142,431 | 11,243 | 131,188 | | | |
| Grant Mgmt/Admin | 91,000 | 68,764 | 3,939 | 64,825 | 59,000 | 1,000 | 58,000 |
| Food Systems | 47,109 | 193,344 | 176,861 | 16,482 | 2,490 | 2,490 | 0 |
| NWOTA | 25,000 | 22,078 | 602 | 21,476 | 25,000 | 1,000 | 24,000 |
| NOEA/NWACT | 26,500 | 25,528 | 855 | 24,673 | 30,000 | 1,000 | 29,000 |
| Special Projects | 7,000 | 20,276 | 331 | 19,946 | 15,000 | 500 | 14,500 |
| Regional Broadband | 0 | 0 | 33,000 | (33,000) | 0 | 0 | 0 |
| HB3395 Infra/Housing Coordination | | | | | 208,000 | 15,000 | 193,000 |
| Financing/Loans Mgmt | 155,000 | 70,631 | 3,818 | 66,813 | 50,000 | 10,000 | 40,000 |
| Programs Total | 438,041 | 603,052 | 245,959 | 340,610 | 389,490 | 30,990 | 358,500 |
| General Fund Revenues | | | | | | | |
| EDA Partnership Planning | 75,000 | 75,000 | 0 | 75,000 | 75,000 | 0 | 75,000 |
| Membership Dues | 18,750 | 18,750 | 0 | 18,750 | 18,750 | 0 | 18,750 |
| Interest Income | 100 | 600 | 0 | 600 | 850 | 0 | 850 |
| CET Shared Expenses | 5,000 | 369,988 | 364,645 | 5,343 | 375,000 | 369,500 | 5,500 |
| Total Revenue | 536,891 | 1,067,390 | 610,604 | 456,785 | 859,090 | 400,490 | 458,600 |
| General Fund Expenses | | | | | | | |
| Payroll & Employee Expenses | (431,968) | 0 | 420,466 | (420,466) | 0 | 378,688 | (378,688) |
| Contract & Professional Services | (15,000) | 0 | 30,626 | (30,626) | 0 | 27,500 | (27,500) |
| Operational Expenses | (35,000) | 0 | 34,673 | (34,673) | 0 | 41,885 | (41,885) |
| Total Expenses | (481,968) | 0 | 485,765 | (485,765) | 0 | 448,073 | (448,073) |
| | 297,010 | 1,067,390 | 1,096,369 | 213,107 | 484,090 | 479,063 | 218,135 |
| Clatsop Childcare Fiscal Management | 0 | 521,112 | 521,112 | 0 | | | |

Proposed Budget
FY 2023-2024

| ColPac EDD USDA Loan Funds Budget | FY 2022-23 Approved Budget | FY 2022-23 Actual (estimated) | FY 2023-24 Draft Budget |
|--------------------------------------|----------------------------------|----------------------------------|----------------------------|
| | | | Balance |
| Opening Balance | 531,032 | 588,862 | 364,707 |
| Revenue | | | |
| Loan Applications & Fees | 2,500 | 3,345 | 6,000 |
| Interest Earned | 17,559 | 10,000 | 22,926 |
| Sub Total New Revenue | 20,059 | 13,345 | 28,926 |
| Principal Payments | 64,135 | 49,000 | 43,276 |
| Total Revenue | 84,194 | 62,345 | 436,909 |
| Expenditures | | | |
| Audit & Tax Preparation | 7,000 | 6,500 | 6,500 |
| Operations | 4,000 | 7,000 | 2,500 |
| Payroll | 10,000 | - | 12,000 |
| Transfer RLF/GF | 50,000 | 50,000 | - |
| Sub Total Expense | 71,000 | 63,500 | 21,000 |
| New Loans | 300,000 | 223,000 | 400,000 |
| Total Expenses | 371,000 | 286,500 | 421,000 |
| Ending Balance | 294,226 | 364,707 | 15,909 |

*Includes USDA RBEG & USDA RLF

Proposed Budget
FY 2023-2024

| ColPac EDD EPA RLF Budget* | FY 2022-23 Approved Budget | FY 2022-23 Actual (estimated) | FY 2023-24 Draft Budget |
|---------------------------------------|---|--|------------------------------------|
| Opening Balance | 0 | | 33,563 |
| Revenue | | | |
| EPA Grant | 1,000,000 | 50,000 | 390,000 |
| Loan Applications & Fees | 1,500 | 0 | 4,440 |
| Interest Earned | 831 | 0 | 11,109 |
| Sub Total New Revenue | 1,002,331 | 50,000 | 405,549 |
| Principal Payments | 6,718 | 0 | 42,705 |
| Total Revenue | 1,009,049 | 50,000 | 481,817 |
| Expenditures | | | |
| Audit & Tax Preparation | 6,500 | 0 | 2,000 |
| Professional Services | 34,000 | 1,118 | 57,000 |
| Marketing | 2,500 | 0 | 5,000 |
| Operations | 23,250 | 15,319 | 30,000 |
| Sub Total Expense | 66,250 | 16,437 | 94,000 |
| New Loans/Grants | 178,000 | 0 | 296,000 |
| Total Expenses | 244,250 | 16,437 | 390,000 |
| Ending Balance | 764,799 | 33,563 | 125,380 |

*Project and budget timelines are unpredictable. Budget covers reimbursable expenses that are guaranteed for program management and outreach. However, on the loan side, we could loan out \$800k on the first go and apply for non-competitive supplemental funds in January. Or, we could only find maybe a small hazardous building materials abatement project in this next FY.