

ANNUAL REPORT CERTIFICATION

Port of Clarkston

MCAG No. 0437

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

For the Fiscal Year Ended December 31, 2015

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We certify this 18th day of May, 2015, that annual report information is complete, accurate and in conformity with the Budgeting, Accounting and Reporting Systems Manual, to the best of our knowledge and belief, having reviewed this information and taken all appropriate steps in order to provide such certification. We 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, we acknowledge and understand our responsibility for immediately submitting corrected annual report information if any errors or an omission in such information is subsequently identified.

Signatures:



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Port of Clarkston
Fund Resources and Uses Arising from Cash Transactions
For the Year Ended December 31, 2015

Beginning Cash and Investments		Total for all Funds
308.10	Reserved	\$ 189,557
308.80	Unreserved	\$ 937,103
	Total	\$ 1,126,660
 Revenues		
311.10	Taxes	\$ 351,465
331.10	Direct Federal Grants	\$ 14,683
331.97	Direct Federal Grant	\$ 114,390
333.12	Indirect Federal Grants	\$ 6,596
344.60	Charges for Goods & Services	\$ 630,795
361.10	Miscellaneous Revenues	\$ 951
367	Non-Governmental	\$ 5,550
369.91	Miscellaneous Revenue	\$ 227
386.00	Agency Deposits (Leasehold Tax)	\$ 65,746
395.10	Disposition of Assets	\$ 1,200
395.20	Insurance Recovery	\$ 143
	Total Revenues	\$ 1,191,746
 Expenses		
546.0010	Port Expenses	\$ 212,353
546.0020	Port Expenses	\$ 117,213
546.0030	Port Expenses	\$ 8,815
546.0040	Port Expenses	\$ 317,871
580	Leasehold Tax & Other Nonexpenditures	\$ 96,609
591.467	Debt Repayment	\$ 35,259
592.467	Interest on Debt Service	\$ 15,841
594.46	Capital Expenditures/Expenses	\$ 311,102
	Total Expenses	\$ 1,115,063
	Net Increase/Decrease	\$ 76,682
 Ending Cash and Investments		
50810	Reserved	\$ 194,557
50880	Unreserved	\$ 1,008,785
	Total	\$ 1,203,342

PORT OF CLARKSTON
Notes to Financial Statements
December 31, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Port of Clarkston was incorporated in 1958 and operates under the laws of the State of Washington applicable to a Port District. The Port of Clarkston is a special purpose local government and provides a shipping terminal, industrial properties, property leases, recreational and tourism moorage and recreational facilities.

The Port of Clarkston 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 not presented using the classifications defined in GAAP.

A. Fund Accounting

While financial transactions of Port Districts are typically organized on the basis of several funds--each of which is considered a separate accounting entity--the Port of Clarkston uses a single governmental fund, the general or current expense fund. This fund accounts for all cash, investments, revenues and expenditures.

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. Budgets

The Port of Clarkston adopts an annual appropriated budget for its general or current expense fund, which constitutes legal authority for expenditures. It is adopted by the Board of Commissioners. Annual appropriations lapse at fiscal year end. Annual appropriated budgets are adopted on the same basis of accounting as used for financial reporting (cash basis).

The final appropriated amount for the general fund budget was \$1,181,927. Actual expenditures for 2015 were \$1,115,063. Variance for 2015 was \$66,864.

D. Cash and Investments – See Note 3, *Deposits and Investments*.

PORT OF CLARKSTON
Notes to Financial Statements, Continued
December 31, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

E. Capital Assets

Capital assets are assets with an individual cost of more than \$10,000 and an estimated useful life in excess of 10 years. Capital assets and inventory are recorded as capital expenditures when purchased.

F. Compensated Absences

Vacation pay may be accumulated up to 240 hours or thirty days and is payable upon separation or retirement. Sick leave is earned one day per month and may accumulate up to 720 hours or ninety days. Upon separation or retirement, employees do not receive payment for unused sick leave. Payments are recognized as expenditures when paid.

G. Long-Term Debt – See Note 4, *Debt Service Requirements*.

H. Other Financing Sources or Uses

No other financing sources or uses beyond general fund revenue flow (which includes lease revenue), long-term debt (see Note 4) and private, state and federal grants addressed in Schedules 15 and 16 exist for the Port of Clarkston.

I. Risk Management – See Note 6, *Risk Management*.

J. Reserved Fund Balance

Beginning and Ending Cash and Investments is reported as reserved when it is subject to restrictions on use imposed by external parties or due to internal commitments established by the Port of Clarkston Board of Commissioners. When expenditures that meet restrictions are incurred, the port district intends to use reserved resources first before using unreserved amounts.

Held in a separate, reserved account is a Certificate of Deposit in the amount of \$189,557. This is security for an Irrevocable Standby Letter of Credit payable to Avista if the required quantities of kilowatt hours are not consumed at Turning Pointe Business Park within each of five years after completion.

NOTE 2 – PROPERTY TAXES:

The County Treasurer acts as an agent to collect property taxes levied in Asotin 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 Asotin County Treasurer. Delinquent taxes are considered fully collectible because a lien affixes to the property when taxes are levied.

The Washington State Constitution and RCW 84.55.010 limits the rate Ports may levy. The Port of Clarkston's regular levy for 2015 was .21781881 per \$1,000 on an assessed valuation of \$1,599,040,081 for a total regular levy of \$348,301.

PORT OF CLARKSTON
Notes to Financial Statements, Continued
December 31, 2015

NOTE 3 – DEPOSITS AND INVESTMENTS:

It is the Port of Clarkston’s policy to invest all temporary cash surpluses. As the Port has only one fund, no proration is necessary. All deposits and certificates of deposit are covered by the Federal Deposit Insurance Corporation and/or the Washington Public Deposit Protection Commission. All investments are insured, registered or held by the Port or its agent in the government’s name.

Investments are reported at original cost. Investments by type at December 31, 2015 are as follows:

Investments

The last of the Port’s investments held by the Asotin County Treasurer in the Local Government Investment Pool were removed from the account July 2014.

Unrestricted Cash - The Port’s total reserved and unreserved cash as of December 31, 2015 is as follows:

	<u>Total 2015</u>	<u>2015--Unreserved</u>
General Fund – Maintenance Fund	\$1,008,735	\$1,003,735
General Fund - Incidental Expense	5,000	5,000
Petty Cash	50	50
CD for Irrevocable Standby Letter of Credit	<u>189,557</u>	<u>0</u>
Total Unrestricted Cash	\$1,203,342	\$1,008,785

The Port’s main cash account (titled “Maintenance Fund” above) is held by the Asotin County Treasurer and the expenditures are processed by Twin River National Bank. The Port has an incidental checking at Twin River National Bank through which it receives electronic funds transfers, and the Port’s petty cash is held at the Port. The Port’s deposits and investments are insured, registered or held by the Port or its agent in the Port’s name.

Reserved Cash/Reserve Fund Balance/Restricted Cash

Irrevocable Standby Letter of Credit: On June 9, 2014, the Port of Clarkston established an Irrevocable Standby Letter of Credit in the amount of \$189,557 through Twin River National Bank naming Avista Corporation as Beneficiary. The Port did this in lieu of prepaying for connections for electrical service for Turning Pointe Business Park. This Letter of Credit is secured by a Certificate of Deposit at Twin River National Bank. The certificate of deposit is included in cash balances reported by the Port of Clarkston in this Annual Report as reserved cash.

Self-Insured Unemployment Compensation: The Port of Clarkston has reserved an amount of \$5,000 for potential unemployment claims, based on the average annual amount of claimed.

Securities Lending Transactions and Derivates – The Port does not invest in these or similar transactions.

PORT OF CLARKSTON
Notes to Financial Statements, Continued
December 31, 2015

NOTE 4 – DEBT SERVICE REQUIREMENTS:

The accompanying Schedule of Liabilities (09) provides a listing of the outstanding debt and liabilities of the Port of Clarkston and summarizes the Port’s debt transactions for the year ended December 31, 2015. The debt service requirements for the Port’s only debt, general obligation bonds, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 34,921	\$ 21,141	\$ 56,062
2017	90,091	16,165	106,256
2018	91,834	14,217	106,051
2019	68,343	12,710	81,053
2020	66,602	11,991	78,593
2021-2025	341,294	48,592	389,886
2026-2030	357,272	27,482	384,754
2031-2035	101,215	5,562	106,777
2035-2040	-	-	-
TOTALS	<u>\$ 1,151,572</u>	<u>\$ 157,860</u>	<u>\$ 1,309,432</u>

As of December 31, 2015, the Port of Clarkston is holding unrestricted cash of \$1,016,785 which is sufficient to cover the debt obligation beyond the next decade.

- (1) *Tuntland Building:* On December 31, 2008, the Port purchased a 12,880 square foot building at 1390 Fair Street for \$425,000. The Port paid half down and the sellers, Donald & Sandra Tuntland, are holding the paper on the remaining balance. The Port is paying 5% interest and making monthly payments of \$2,253.89 for 10 years. Payments began February 2009.
- (2) *Land for Business Park:* In 2012, the Port of Clarkston made three separate purchases of land from the Asotin County Board of Commissioners. Two were covered by general fund resources. The third incurred debt: Tract C: 70 acres at \$4,360 per acre; Total cost: \$305,200; Debt incurred to Asotin County: \$296,264. The terms of the payment agreement call for the Port of Clarkston to make a single payment every year for each of 20 years. Interest accrues at 4% per year. Annual payments are \$21,800. Partial deed releases by the county can occur after the balance is below \$261,600—a situation expected to occur after the July 2016 payment.
- (3) *Business Park:* In May 2010, the Port of Clarkston executed a contract with the Washington State Department of Commerce - Community Economic Revitalization Board for a loan at -0-% interest. Annual payments will begin on January 1, 2017, in the amount of \$46,667 each and will continue for 14 more years. The Port began drawing against this resource in 2011.
- (4) *Telecommunications Infrastructure:* In 2014, the Port of Clarkston executed a contract with the Washington State Department of Commerce - Community Economic Revitalization Board for a loan of \$130,000 at 3.0% interest. Annual payments will begin with an interest only payment on January 1, 2016. Regular principal payments of \$6,842 plus interest will follow every year thereafter until the last payment in January 2035.

PORT OF CLARKSTON
Notes to Financial Statements, Continued
December 31, 2015

NOTE 5 – PENSION PLANS

The Port of Clarkston’s pension plans are all state sponsored pension plans. Substantially all Port of Clarkston’s full time and qualifying part-time employees participate in the following statewide retirement systems administered by the Washington State Department of Retirement Systems, under cost-sharing multiple-employer public employee defined benefit and defined contribution retirement plans: Public Employees’ Retirement System (PERS) Plans 2 and 3 and PERS 1 UAAL.

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

The Department of Retirement Systems (DRS), 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 98504-8380. Also the DRF CAFR may be downloaded from the DRS website at www.drs.wa.gov.

At June 30, 2015 (the measurement date of the plans), the Port of Clarkston’s proportionate share of the collective net pension liabilities, as reported on the Schedule 09, was as follows:

	Allocation Percentage	Liability
PERS 1 UAAL	0.001976%	\$ 103,363
PERS 2 and 3	0.002552%	91,184
	Total	\$ 194,548

NOTE 6 – RISK MANAGEMENT:

Washington Governmental Entity Pool

The Port of Clarkston 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. Enduris was formed July 10, 1987 pursuant to the provisions of Chapter 48.62 RCW, Chapter 200-100 WAC, and Chapter 39.34 RCW. Two (2) counties and two (2) 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, 2015, there are 507 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 Enduris. Enduris acquires reinsurance from unrelated insurance companies on a “per occurrence” basis:

PORT OF CLARKSTON
Notes to Financial Statements, Continued
December 31, 2015

NOTE 6 – RISK MANAGEMENT (continued):

- \$1,000,000 deductible on liability loss - the member is responsible for the first \$1,000 of the deductible amount of each claim, while Enduris is responsible for the remaining \$999,000 on liability loss.
- \$250,000 deductible on property loss - the member is responsible for the first \$1,000 of the deductible amount of each claim, while Enduris is responsible for the remaining \$249,000 on property loss.
- Enduris is responsible for the \$4,000 deductible on boiler and machinery loss.

Enduris acquires reinsurance from unrelated insurance companies on a “per occurrence” basis to cover all losses over the deductibles 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, and automobile physical damage to insured vehicles. Liability coverage limit is \$10 million per occurrence and property coverage limit is \$1 billion per occurrence. Enduris offers crime coverage up to a limit of \$1 million per occurrence.

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

The contract requires members to continue membership for a period of not less than one (1) year and must give notice 60 days before terminating participation. The Master Agreement (Intergovernmental Contract) is automatically renewed after the initial one (1) 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 Enduris and are administered in house.

A Board of Directors consisting of seven (7) board members governs Enduris. Its 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.

NOTE 7 – OTHER DISCLOSURES:

A. Contingencies and Litigation:

The Port has actively participated in grant programs in the past. These grants are subject to audit by the grantors or their representatives. Such audits could result in reimbursements by grantor agencies for expenditures to be disallowed under the terms of the grants. The management of the Port believes that there would be no such disallowances relating to grant funds received. Details on grants are provided in Part D of this Note titled *Grants*.

Litigation

The Port is not a defendant in any legal action nor is it aware of any legal claims which could arise during the normal course of business. However, as a member of the Inland Ports and Navigation Group (IPNG), the Port of

PORT OF CLARKSTON
Notes to Financial Statements, Continued
December 31, 2015

NOTE 6 – RISK MANAGEMENT (continued):

Clarkston is an intervener on the Biological Opinion (BiOp) released by NOAA Fisheries May 5, 2009. In August 2011, U.S. District Court Judge James A. Redden remanded the BiOp back to the federal agencies, seeking more certainty in estuary and tributary habitat restoration actions. IPNG, along with other partners, filed a protective notice of appeal, which was decided by Judge Michael Simon on May 4, 2016. Litigation is likely to continue on this action.

Issues related to the navigation channel continue to be sensitive, and the Port continues to participate within IPNG, having increased support to that entity in 2015.

- B. Construction in Progress - Construction projects begun in 2015 or carried over from 2014 were substantially complete by December 31, 2015. A grading construction project at Turning Pointe Business Park is planned but will not begin until 2016.
- C. Bad Debts - One account was turned over to the Lewis Clark Credit Bureau for collection in 2014 to no avail. The Port wrote off the debt of \$3,500 in 2015.

D. Grants

Washington Procurement Technical Assistance Program (indirect federal award administered through Thurston County EDC): The Port of Clarkston contracted with Thurston County EDC to secure a grant in the amount of \$20,000. This award required \$30,000 in match. Many partners including AMN Solutions helped with the match, which began April 1, 2014. Given the high cost of match, the Port was unable to extend this program beyond its first year, so the award concluded on March 31, 2015.

USDA Rural Development – Rural Business Enterprise Grant (12-03-575274410): This award, granted in June 2013, was originally for \$15,000, but was expanded in August to a total of \$22,500. The purpose was to develop a uniform and duplicable CE Mark Certification process and to determine the feasibility of a shared resource center for boat builders. When it was determined that a shared resource and Technical Assistance Center was not feasible, a USDA-approved change in the some of work occurred that involved DACUM analysis relating to core skills in the boat building industry. A time extension for completion was also granted. This project was completed April 2015.

FEMA – Homeland Security Grant 2014 – Continued Port Security Enhancements (EMW-2014-PU00382): This project involved an expansion of existing equipment monitoring activities on the waterfront, plus assistance in obtaining an FCC license to transmit data on secure public safety frequency. The project, in the amount of \$17,760 was awarded December 2014. Work on the equipment installing and monitoring was completed in 2015. The work on the FCC license carried over to 2016.

CERB Feasibility Study on Multi-tenant incubator building at Turning Pointe Business Park (S15-790A0-077): In late 2015, the Port was awarded a feasibility study grant for a multi-tenant incubator building at Turning Pointe Business Park in the amount of \$48,000. The Port brings \$16,000 cash match to the project. A contract with pre-conditions was signed in 2015, and conditions were satisfied in 2016. Therefore, none of these state resources were tapped in 2015.

Port of Clarkston
STATEMENT OF ACTIVITIES
ARISING FROM CASH TRANSACTIONS
For the Year Ending 12/31/2015

OPERATING REVENUES:

Marina operations	\$	-
Cruise boat dock operations		24,465
Granite Lake Park		640
Property lease/rental operations		605,690
Total Operating Revenues	\$	630,795

OPERATING EXPENSES

General operations	\$	89,751
Maintenance		188,731
General and administrative		370,192
Total Operating Expenses	\$	648,674

NET OPERATING INCOME (LOSS) \$ (17,879)

NONOPERATING REVENUES/(EXPENSES):

Interest income	\$	951
Taxes levied for general purposes		349,128
Miscellaneous taxes		2,336
Capital contributions - Grants		114,390
Other non-revenues		26,828
Purchase of capital assets		(311,102)
Other non-operating revenue - leasehold tax		65,746
Principal paid on long-term debt		(35,267)
Interest paid on long-term debt		(15,833)
Other non-operating expense - leasehold tax		(65,706)
Bad debts expense		(3,500)
Election expense		(4,077)
Sale of investments/Disposal of capital assets		1,200
Miscellaneous non-operating revenue		370
Miscellaneous non-operating expense		(12,636)
Other non-expense		(18,267)
Total Nonoperating Revenues/(Expenses)	\$	94,561

Increase (decrease) in cash and investments **\$ 76,682**

Beginning balance of cash and investments \$ 1,126,660

ENDING BALANCE OF CASH AND INVESTMENTS \$ 1,203,342

Port of Clarkston
Schedule of Liabilities - Schedule 9
For the Year Ended December 31, 2015

ID. No.	Description	Maturity/Payment Due Date	Beginning Balance 01/01/2015	Additions	Reductions	Ending Balance 12/31/2015
General						
Obligations						
263.51	Tuntland Bldg	1/10/2019	99,709		24,506	75,203
263.83	Land Purchase	12/31/2032	275,968		10,761	265,207
268.81	CERB Loan Turning Pointe	12/31/2031	700,000			700,000
283.81	CERB Loan - Telecom	1/31/2035	130,000			130,000
263.93	Compensated Absences	12/31/2015	8,172	15,460	12,371	11,261
263.98	Pension Liability	12/31/2015	0	194,548	0	194,548
	Total General Obligations		1,213,849	210,008	47,638	1,376,219
	Total Liabilities		1,213,849	210,008	47,638	1,376,219

Port of Clarkston
Schedule of Expenditures of Federal Awards - Schedule 16
For Year Ending December 31, 2015

CFDA #	Federal Agency Name (Optional)	Federal Program Name (Optional)	Pass-Through Agency Name	Other Award I.D. Number	ARR A	Passed Through to		Footnote Ref.
						Total	Sub- recipients	
97.056	Department of Homeland Security	FEMA Port Security Grant Program (PSGP) Cooperative Agreement		EMW-2014-PU00382	n/a	\$ 17,759	\$ -	2
12.002	Defense Logistics Agency	Procurement Technical Assistance Program	Thurston County EDC	DLA-20130412	n/a	\$ 6,596	\$ -	2
10.769	USDA Rural Development	Technical Assistance - Snake River Boat Builders Alliance CE Mark Certification		12-035-575274410	n/a	\$ 14,683	\$ -	2

NOTE 1 -- BASIS OF ACCOUNTING

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

NOTE 2 -- PROGRAM COSTS

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, are more than shown. Such expenditures are recognized following, as applicable, either the cost principles in 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 3 -- INDIRECT COSTS

The Port of Clarkston does not recoup indirect costs under federal awards.

NOTE 4 -- SINGLE AUDIT ACT

In 2013, the Port did not receive federal resources at the level to trigger the Single Audit Act. That is expected to change for 2014.

NOTE 5 -- AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) OF 2009

None of the 2015 federal expenditures were funded by ARRA.

Port of Clarkston
Labor Relations Consultant(s)
For the Year Ended December 31, 2015

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

Port of Clarkston
LOCAL GOVERNMENT RISK-ASSUMPTION
For the Year Ended December 31, 2015

Program Manager: Wanda Keefer
 Address: 849 Port Way, Clarkston, WA 99403
 Phone: 509-758-5272
 Email: wanda@portofclarkston.com

1. Does the entity self-insure for any class of risk, including liability, property, health and welfare, unemployment compensation, workers' compensation? **YES**

a. Which class of risk does the entity self-insure?

- i. Liability
- ii. Property
- iii. Health & Welfare (medical, vision, dental, prescription)
- iv. Unemployment Compensation (Port of Clarkston has Reimbursable status)
- v. Workers' Compensation
- vi. Other - please describe: _____

b. Does the entity self-insure as an individual program? **NO**

c. Does the entity self-insure as a joint program? **NO**

2. Does the entity administer its own claims? **NO**

3. Does the entity contract with a third party administrator for claims administration? **NO**

4. Did the entity receive a claims audit in the last three years, regardless of who administered the claims? **NO**

5. Were the program's revenues sufficient to cover the program's expenses? **YES**

6. Did the program use an actuary to determine its liabilities? **UNKNOWN**

Description of Risk Type	Number of claims received during the period	Number of claims paid during the period	Total amount of claims paid during the period
none			