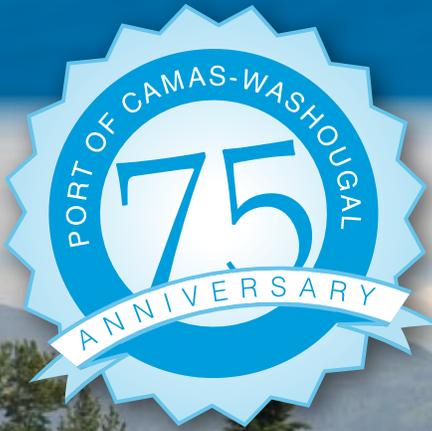


The World At Our Door



2010 Community Report



A Message from the Executive Director



Founded in 1935, the Port of Camas-Washougal marks its 75th anniversary in 2010. As we commemorate this event, it is an opportunity for us to review recent successful activities with a look toward the future.

The original purpose of formation of the port district was to enhance the economic well being of this community. The port continues to fulfill this mission today by attracting economic development and bringing new jobs to the area. In addition, the port provides various options for the public to enjoy recreational pursuits along the Columbia River, as well as maintaining environmental stewardship and historical site preservation. All of this is tempered by the need to maintain fiscal responsibility and financial accountability to our citizens. To this end, the port manages three operating areas: a boating marina, Grove Field airport and an industrial park. Each of these unique operating areas function as community assets that provide both economic and recreational benefits to local citizens and the greater Southwest Washington community. The port investments in each of these areas are detailed in this report to the community.

To learn more about port-sponsored capital improvement projects, efforts underway to update the comprehensive plan and to contribute your ideas, please visit our Web site www.portcw.com or join the community dialogue started on our blog at <http://portcw.com/index.php/about/blog/>.

You can also reach me via phone or any of the port staff by calling (360) 835-2196.

Sincerely,

A handwritten signature in black ink that reads "Dave Ripp". The signature is written in a cursive, slightly slanted style.

David Ripp
Executive Director



Financial Highlights

The Port of Camas-Washougal measures Return on Investment (ROI) using a formula that incorporates direct returns (budget), indirect returns (businesses making money because of port investment) and intangibles (such as public recreation and access, environmental protection and cleanup and historic preservation). This is often referred to as a triple bottom line analysis.

We like to think that this responsibility for a triple bottom line provides an even stricter standard of accountability and success than simply a measurement of profit to shareholders. The port investment in the infrastructure helps our community prosper by making it attractive for businesses to locate, grow and bring jobs here. Some of these success metrics include occupancy rates in our marina, airport and industrial park, completed capital projects, as well as efforts to maintain and protect the environment and public access to the Columbia River. What follows is a financial summary of each operating area and a few facts about the associated benefits to the community.

Positive Net Income

In 2009, the port had a positive net income of \$895,119.

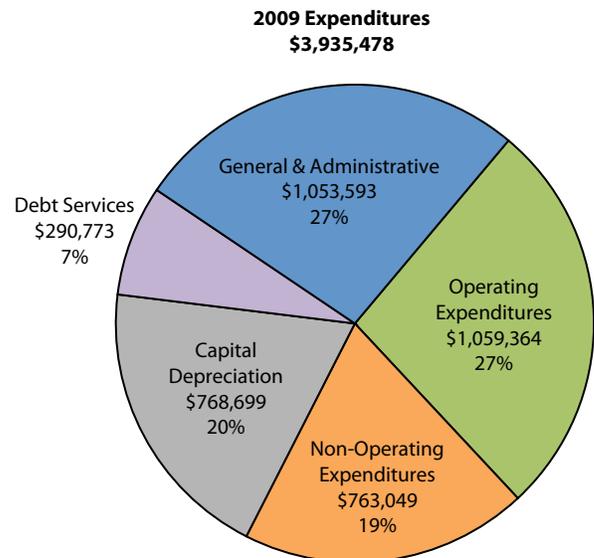
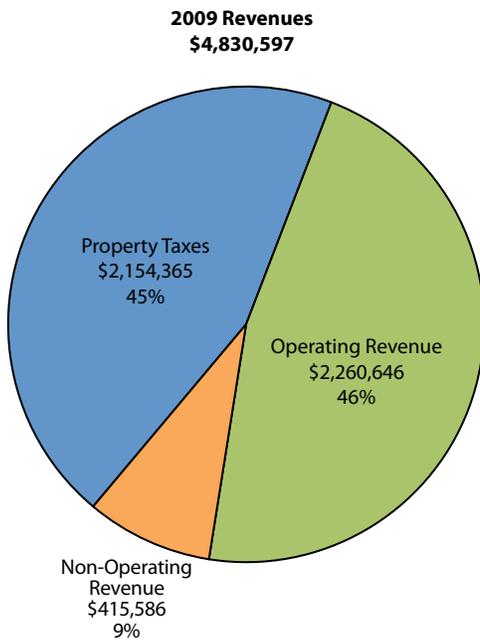
The port obtains revenue from a variety of sources, including:

- Operating revenues from three operating areas (marina, airport, and industrial park)
- Property taxes
- Non-operating revenues (federal and state grants and interest income)

The pie chart below shows the breakdown of total port revenues in 2009.

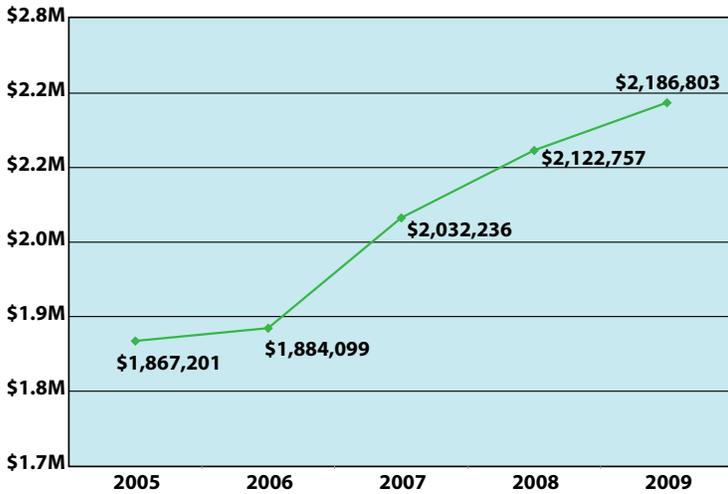
Expenses are incurred to operate port businesses, cover general and administrative costs, pay debt service, and make capital improvements.

The pie chart below shows the breakdown of total port expenses in 2009.



Property Taxes

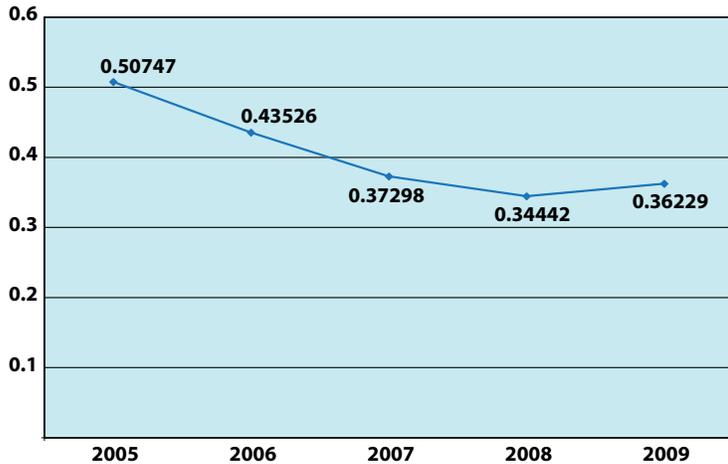
5 Year Tax Levy Revenue



Where Are My Property Taxes Going?

In 2009, 45 percent of the port's total revenue came from an annual property tax levy. A portion of tax revenues are used to pay debt service on bonds that are issued to fund capital improvements. The remaining amount is used to cover non-operating expenditures and capital improvements. Any remaining tax levy revenue is placed in cash reserve for future capital improvements. The chart at the left shows tax levy revenue received from Camas and Washougal residents for the last five years.

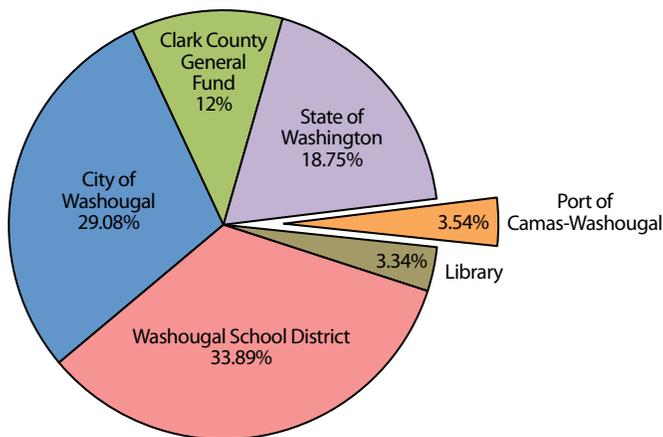
5 Year Tax Rate Trend



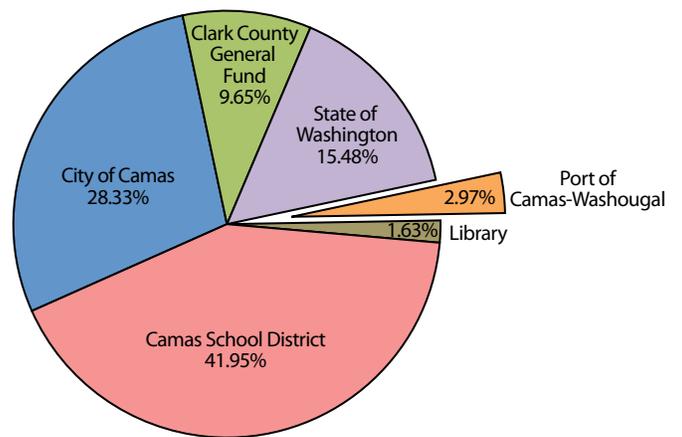
The Port Commission sets the total levy amount to be collected. In 2009, an owner of a home valued at \$250,000 would pay approximately \$91 in property tax to the port. The decline in the tax rate as shown to the left is a result of assessed valuation growth in the district. The district has averaged a healthy 12 percent annual increase in assessed valuation since 2005 to yield a \$6 billion tax base in 2009.

The port's portion of a constituent's total tax levy is 2.97 percent (city of Camas residents) or 3.54 percent (city of Washougal residents), meaning that less than three to four cents of every dollar paid in property taxes goes to the port. The pie charts below show the overall tax levy distribution.

Property Taxes (Washougal Resident)



Property Taxes (Camas Resident)



Operations

Successful Operations

Operating revenues exceeded operating expenses and general and administrative expenses in the last five years.

Operating revenues and expenses are directly related to the three port operating areas:

- Marina
- Grove Field Airport
- Industrial Park

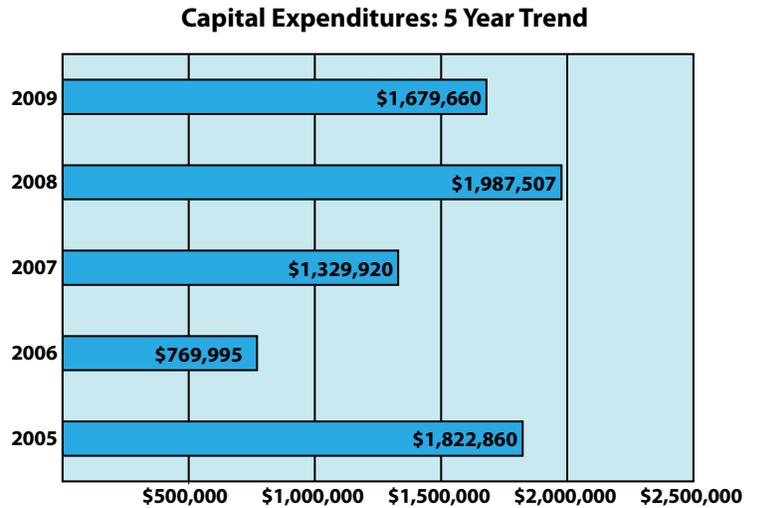
Primary sources of operating revenue include lease payments, moorage and hangar fees from tenants, and other various charges for services provided by the three operating areas. Operating expenses include the cost of operating and maintaining facilities. Other expenses charged to each area are general and administrative expenses which include personnel and other administrative and operational costs.

The following chart shows total operating revenues and expenditures for the port's three operating areas during the last five years.

Port Operating Revenues and Expenses					
	2005	2006	2007	2008	2009
Operating Revenue	\$1,921,099	\$2,159,871	\$2,183,198	\$2,233,568	\$2,260,646
Operating Expenses	\$553,320	\$613,097	\$819,486	\$932,157	\$1,059,367
Net Operating Income	\$1,367,779	\$1,546,774	\$1,363,712	\$1,301,411	\$1,201,279
G&A Expenses	\$1,001,781	\$1,026,752	\$1,286,715	\$1,191,040	\$1,053,593
Net Income	\$365,998	\$520,022	\$76,997	\$110,371	\$147,686
Depreciation – Non Cash	\$601,565	\$635,270	\$593,725	\$776,066	\$768,699

Capital Improvements

Funding for capital improvements comes from tax revenues, proceeds from the sale of bonds, and federal and state grants. The table to the right shows capital expenditures for the last five years.



Financial Accountability

The port's annual budget is available online at www.portcw.com along with quarterly financial reports. Every two years, the Washington State Auditor's Office reviews the port's financial statements and accountability for public resources. The 2008 audit report is also available on our Web site.

Port Operating Areas

Revenues generated from the port's three operating areas, the marina, Grove Field airport and the industrial park, reveal only part of the story about the benefits that each provide to the community. What follows is a financial summary of each of the operating areas revenues and expenditures, along with a list of relevant facts that contribute to the overall return on investment.

Each of these assets provides additional benefits such as safety, security, environmental conservation, historic preservation, and cultural and educational opportunities that each in their own way give back to our citizens, both directly and indirectly, and make our community a great place to live and work.



The port was visited in May and October of 2009 by the Lady Washington (the Official ship of the State of Washington) and the Hawaiian Chieftain for boat tours. The Lady Washington has appeared in all three Pirates of the Caribbean movies!



Marina

The most visible and well-used community asset is the recreational boating marina located at River Mile 121 along the Columbia River. With 350-boating slips nearly always filled to capacity, the port supports a very active boating and fishing population who make Southwest Washington their home. Among the organizations and events that annually use our facilities are the following: Gillnetters, Walleye Tournaments, Christmas Ships, professional fishing guides and the historic Lady Washington and Hawaiian Chieftain. The adjacent marina park is often host to the official opening and closing day ceremonies for the region's boaters, and annual summertime concerts attract locals as well as tourists down to the waterfront. For boaters, the 4-lane launch ramp open to the public 24 hours a day, the availability of ethanol-free fuel and pump-out facilities, along with a full-time maintenance crew, make the marina a popular summer destination. In fact, on any given summer weekend, it's possible to see up to 500 boat and personal watercraft launching. Top that off with a visit to The Puffin Café, the floating restaurant, and you have a recipe for adventure on the water.

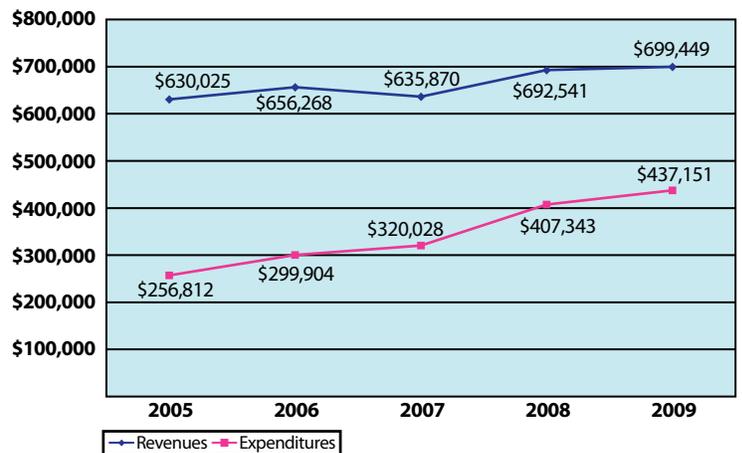
The port marina is the largest publicly owned recreational marina on the Washington side of the Columbia River.

2009 marina improvements:

- Marina dredging
- Breakwater upgrade
- New launch ramp floats
- Gate 2 repair
- Security camera system upgrade
- Security gate card system upgrade

Marina operating revenues have exceeded operating expenditures on average by 48 percent in the last 5 years.

Marina Operating Performance Trend



*No General and Administrative Expenses or Depreciation included



The Port of Camas-Washougal's Marina is the recipient of the 2009 Clean Marina Award from the Washington Sea Grant Program administered by the National Oceanic and Atmospheric Administration.

Grove Field Airport

One of the few remaining airports left in Clark County Washington, Grove Field is a general aviation airport located three miles north of Camas in a scenic area close to popular Lacamas Lake. It was acquired from Ward Grove in 1962. Considered an essential public facility by city, state, county and federal officials, the small airport is regularly used for medical emergency transport (Life Flight) helicopters as well as firefighting, staging, and emergency operations by the Department of Natural Resources. It is also the only airport below Bonneville Dam that is above the 100-year flood plain.

Aircraft maintenance, inspection, and repair services are all available at the airport, along with 79 public hangars and 14 tie-downs. There are an additional 17 private hangars under construction. Perhaps the most direct economic benefit to the community is aviation recreation and training. Numerous students receive instruction and earn private pilots' licenses from instructors based at the airfield. The Camas-Washougal Airport Association maintains an active presence in the community and provides training classes for youth and scholarships funded by year-round fundraising efforts. Commercial airlines consider these small airports an essential part of the licensing process for our nation's future airline pilots.

2009 airport improvements:

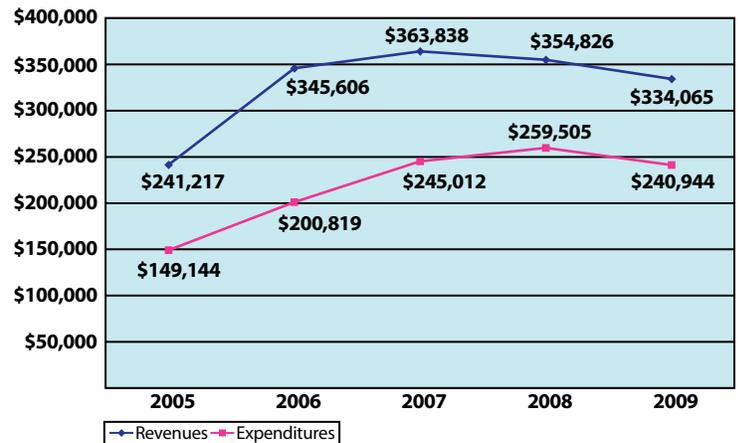
- Installed 3 new security cameras
- Began construction of 17 new privately-owned hangars
- Purchased 1.91 acres to improve runway protection zone

Airport operating revenues have exceeded operating expenditures on average by 33 percent in the last 5 years.



The Camas-Washougal Airport Association (CWAA) offers an Aviation Education Scholarship to high school seniors who are considering an aviation career.

Airport Operating Performance Trend



*No General and Administrative Expense or Depreciation included

The Port received \$403,780 in State and Federal monies for an Environmental Assessment at Grove Field which studied potential environmental impacts of proposed safety improvements under an Airport Layout Plan (ALP). The ALP, if completed, would bring the airport into compliance with Federal Aviation Administration (FAA) design standards.

Industrial Park

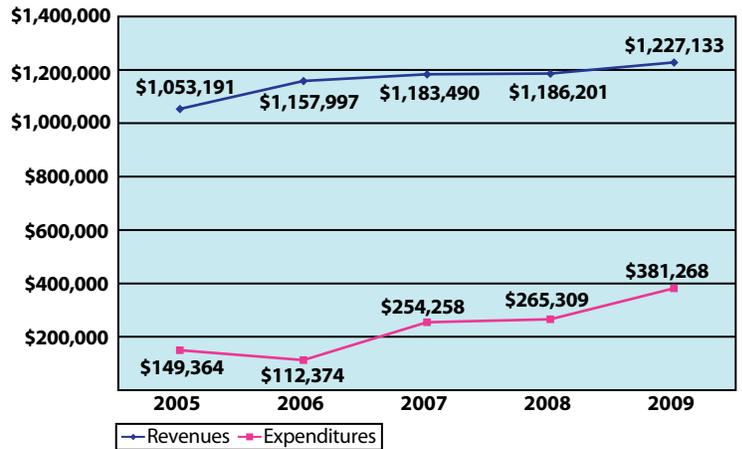
The port maintains and grows the local business community through development and maintenance of the industrial park which plays a major role in bringing new and expanding companies to the area. This includes creating the necessary infrastructure of roads and utilities that attracts businesses and brings jobs to the area. The port serves a diverse business base of manufacturing, light industrial and commercial businesses with local and international operations. These companies provide our community with approximately 1,000 jobs and an annual payroll of over \$30 million dollars. The port averages an occupancy rate of over 90 percent in its existing industrial park buildings. In 2010, the port expects to complete the master planning of the Steigerwald Commerce Center, that is another 125+ acres of undeveloped land and one of the largest undeveloped, industrial-zoned, continuous parcels available in Clark County, Washington.

2009 industrial park improvements:

- East Industrial Park design
- Paint and seal Bldg 11
- Re-roof Bldg 5
- Asphalt seal at bldgs 4, 5, and 7

Industrial park operating revenues have exceeded operating expenditures on average by 80 percent in the last 5 years.

Industrial Park Operating Performance Trend



**No General and Administrative Expenses or Depreciation included*



Our newest tenant, Columbia Resource Company, collects hazardous household waste for FREE on the third Saturday of each month from 8 a.m. to 4 p.m.

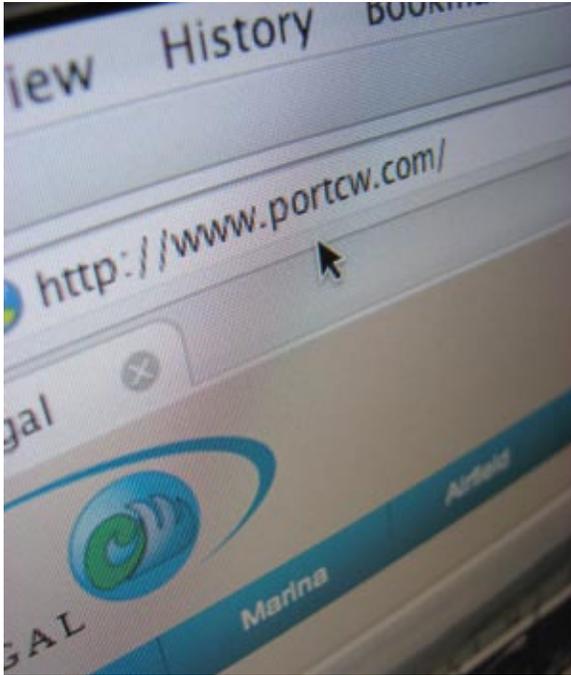
Recreation and Public Access

The port provides important access to and maintenance of various waterfront sites that are used frequently by the public. These include:

- Public access to and upkeep of Captain William Clark Park (at Cottonwood Beach). A five-mile long sandy stretch of beach along the Columbia River, this 85-acre park is popular with beach lovers, walkers and joggers.
- Public access to and maintenance of the largest publicly owned recreational marina on the Washington side of the Columbia River. Fishermen and boat owners know the value and benefit of all the amenities at the riverfront including a 350-slip marina, fuel dock, 4-lane launch ramp, floating restaurant and commercial boat service/repair facility directly adjacent to the launch ramp.
- Public access, improvement and maintenance of the Marina Park for sightseeing, picnics and popular summer concerts.
- Maintenance and upkeep of the dike trail. Popular for wildlife viewing, walking and jogging, the dike is also maintained by the port to Army Corps of Engineers standards, to ensure there is no flooding by the Columbia River.
- Public access and upkeep of the Parkersville National Historic site, Van Vleet Historical Plaza and Chinook Memorial. Located adjacent to the riverside marina, this is an important historical landmark and a popular site for historians, visitors and park lovers



Social Media–Join In The Conversation



Provide your input and voice

Reaching out to customers and constituents is a priority for the Port of Camas-Washougal. According to a 2008 study by Cone Business in Social Media, 60 percent of Americans now use social media to communicate.

The Port of Camas-Washougal uses these social networking tools to further engage the public. These kinds of tools provide another way to encourage public discussion and provide updates on our activities in the port district. It's noteworthy that having our own blog allows two-way discussion on subjects of interest to the community and offers a site where the public can post questions and concerns, get more detailed information, and learn the rest of the story not found in other discussion forums.

Join the conversation online:





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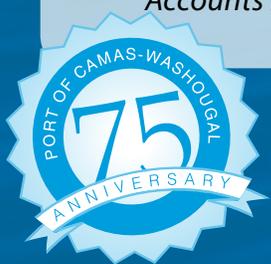
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