

Port of Northern Montana 2011-2012 Operational Budget

The Port of Northern Montana has been in existence and operation since 1981. The Port has always operated without any subsidies of any kind.

The Port of Montana's annual budget provides for the repairs and replacement of equipment and facilities. As of October 2011, the Authority has capital assets in excess of \$3 million.

The Authority receives an audit on an annual basis and has never had an audit deficiency finding since the start of its operation. The Authority has enjoyed financial stability since it was formed by Toole County and the City of Shelby thirty years ago.

See attached operational budget.

Budget - Current Year

7/1/2011 through 6/30/2012 Using Budget 2011-2012

10/24/2011

Page 1

Category	7/1/2011 Actual	- Budget	6/30/2012 Difference
INCOME			
CASH	0.00	347,615.00	-347,615.00
ENERGY PARK GRANT	23,199.92	3,000,000.00	-2,976,800.08
FACILITY REVENUE	37,005.04	144,000.00	-106,994.96
INTEREST INCOME	1,358.27	4,000.00	-2,641.73
MVR LEASE PAYMENT	32,036.00	60,108.00	-28,072.00
TAXES-COUNTY	1,641.41	51,000.00	-49,358.59
TOTAL INCOME	95,240.64	3,606,723.00	-3,511,482.36
EXPENSES			
AUDIT	0.00	1,000.00	1,000.00
BUILDING RESERVE FUND	0.00	235,723.00	235,723.00
CONSULTING	0.00	50,000.00	50,000.00
DUES	0.00	2,000.00	2,000.00
EMPLOYEE BENEFITS	1,247.36	10,000.00	8,752.64
ENERGY PARK CONSTRUCTION	189,198.69	3,000,000.00	2,810,801.31
INSURANCE	4,430.00	7,000.00	2,570.00
INTEREST EXP	676.89	5,000.00	4,323.11
LAND PAYMENT (Intercap 2007)	0.00	10,000.00	10,000.00
MARKETING	0.00	5,000.00	5,000.00
OFFICE EQUIP	0.00	5,000.00	5,000.00
OFFICE SUPPLIES	323.16	3,000.00	2,676.84
OPERATOR'S CONT	36,000.00	108,000.00	72,000.00
PAYROLL TAXES	1,544.88	12,000.00	10,455.12
POSTAGE	0.00	1,000.00	1,000.00
PROPERTY LEASE-STATE & DII	0.00	4,000.00	4,000.00
RENT	750.00	3,000.00	2,250.00
REPAIRS & MAINT	37.23	75,000.00	74,962.77
SALARIES	12,473.64	60,000.00	47,526.36
TELEPHONE	436.18	3,000.00	2,563.82
TRAVEL & PROMOT	0.00	7,000.00	7,000.00
TOTAL EXPENSES	247,118.03	3,606,723.00	3,359,604.97
OVERALL TOTAL	-151,877.39	0.00	-151,877.39