

LONGVIEW PUBLIC DEVELOPMENT AUTHORITY
ANNUAL REPORT TO THE LONGVIEW CITY COUNCIL

In accordance with LMC 2.71.220, the Longview Public Development Authority makes this annual report to the Longview City Council.

Statement of assets and liabilities:

See attached Balance Sheet

Income and expenditures:

See attached Balance Sheet.

Changes in financial position during the previous year:

Summary of significant accomplishments:

On October 10, 2013 the City of Longview approved Ordinance No. 3255 and bylaws for creating the Longview Public Development Authority. Applications for board members were solicited from the community and the City Council appointed Brian Magnuson, Holly McShane, Dave Andrew, George Raiter, and Dean Piotrowski. The Board elected the following officers: Brian Magnuson--President; Dean Piotrowski - Secretary/Treasurer; Bob Gregory was appointed Executive Director.

The Cowlitz County Expo Center Master Plan was reviewed with the intent of moving forward with feasibility studies for both a hotel and a sports complex. A cost sharing partnership for conducting market feasibility studies for a hotel and an indoor sports complex was secured between the City of Longview, City of Kelso, the Public Facilities District (PFD) and Cowlitz County.

RFP's were submitted and reviewed for both studies. Hospitality Marketers International, Inc. (HMI) was selected for the hotel study and final study was completed and submitted to PDA on March 20, 2015. Pinnacle Sports was chosen to complete the sports complex study and draft report was submitted to PDA in February, 2014.

An equestrian center continues to be a topic of discussion and market study will be considered in 2015.

A visit to the Lewis County Event Center & Sports Complex (NW Sports Hub) occurred on Tuesday, October 21, 2014.

List of depositories used:

Heritage Bank, Longview, Washington

Projected operating budget for the current fiscal year:

See attached.

A summary of projects and activities to be undertaken during the current year:

In 2015 the feasibility studies will be completed and if warranted, further action to pursue those projects.

A list of authority officials and a list of officials bonded:

Members: Brian Magnuson, Chairman

Dean Piotrowski

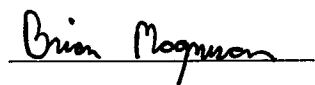
Dave Andrew

Holly McShane

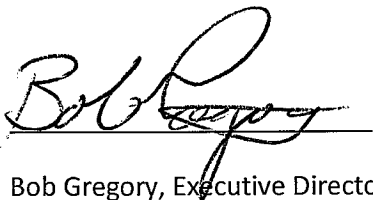
George Raiter

Executive Director: Bob Gregory

Presented this 21st day of April, 2015

A handwritten signature in cursive script, reading "Brian Magnuson", written over a horizontal line.

Brian Magnuson, Chairman

A handwritten signature in cursive script, reading "Bob Gregory", written over a horizontal line.

Bob Gregory, Executive Director

Longview Public Development Authority

BALANCE SHEET

As of December 31, 2014

| | |
|--|-------------|
| | 2014 |
|--|-------------|

| | |
|------------------------------------|----------|
| Assets: | |
| Cash | \$9,906 |
| Receivables (net) | |
| Due from other governments | 15,230 |
| | <hr/> |
| Total assets | \$25,135 |
| | <hr/> |
| Liabilities and fund balance | |
| Liabilities: | |
| Accounts payable | \$0 |
| Total liabilities | \$0 |
| | <hr/> |
| Fund balance: | |
| Unreserved | \$25,135 |
| Total fund balance | \$25,135 |
| | <hr/> |
| Total liabilities and fund balance | \$25,135 |
| | <hr/> |

Longview Public Development Authority

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE**

For the year ended December 31, 2014

| | 2014 |
|---|------------------------|
| Revenues: | |
| Intergovernmental | \$30,460 |
| Miscellaneous: | |
| Interest earnings | 0 |
| Other miscellaneous | 0 |
| Total revenues | <u>30,460</u> |
| Expenditures: | |
| Current: | |
| Economic environment | 5,325 |
| Capital outlays | 0 |
| Total expenditures | <u>5,325</u> |
| Excess (deficiency) of revenues over (under) expenditures | 25,135 |
| Other financing sources (uses): | |
| Proceeds of general fixed assets | 0 |
| Operating transfers in | 0 |
| Operating transfers out | 0 |
| Total other financing sources (uses) | <u>0</u> |
| Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses | 25,135 |
| Fund balance, January 1 | <u>0</u> |
| Fund balance, December 31 | <u><u>\$25,135</u></u> |