

A G E N D A

FORT SMITH PORT AUTHORITY

MEETING – Thursday, January 17, 2013
Fort Smith Administrative Offices
623 Garrison Ave, Rm #326
Fort Smith, Arkansas

TIME: 11:30 A.M.

1. Call to order and roll call
2. Election of Chair Person
3. Approve minutes of meeting of October 18, 2012
4. Reports:
 - a. Tonnage Report, Previous Quarter Activity
 - b. Financial Report
 - c. Operator's Report: Projects, operations, customers, issues, etc.
5. Unfinished Business:
 - a. Report regarding property taxes on port property
6. New Business:
 - a. None
7. Other discussion items.
8. Next meeting: April 18, 2013
9. Adjourn

City of Fort Smith
Port Authority Meeting
11:30 a.m. Thursday, October 18, 2012
Port of Fort Smith
200 Navy Road, Fort Smith, Arkansas

MINUTES

The Fort Smith Port Authority held its regular quarterly meeting at 11:30 a.m. on October 18, 2012 at the Port of Fort Smith, 200 Navy Road, Fort Smith, Arkansas.

Chairman Rick Parrish called the meeting to order, and a quorum was noted present. Port Authority members present were Chairman Parrish, Eddie Norman, Larry Combs, Bob Worley and Jeff Taake. Others present at the meeting were Marty Shell and Wesley Daniels of Five Rivers Distribution, Rusty Garrett of the Southwest Times Record, Tim Conklin of the Frontier MPO, and Jeff Dingman of the City of Fort Smith.

Mr. Norman moved approval of the minutes of the July 26, 2012 meeting. Mr. Worley seconded and the motion carried by unanimous vote.

Mr. Parrish asked port operator, Marty Shell of Five Rivers Distribution, to deliver the tonnage report for the Third Quarter of 2012. Mr. Shell reviewed materials and tonnage reports for July, August, and September through the Ports of Fort Smith and Van Buren as provided to the members in their meeting packet. A total of 70,216.85 tons of product moved through the Ports of Fort Smith and Van Buren in the Third Quarter 2012, compared to 54,667.51 tons during the same period last year.

Mr. Dingman reviewed the financial report for the Third Quarter, showing the summary of tonnage indicated above and associated revenues (from rent & royalties) and expenses to date. To date, the Port Authority has cash on hand of \$10,921.95. Mr. Dingman also reviewed the accounting of capital investment made by Five Rivers and associated reimbursement by the Port Authority. To date, Five Rivers has invested \$111,611.03 in improvements to the port facility. The Port Authority has reimbursed \$33,533.17 to date, and still owes Five Rivers \$78,077.86.

Mr. Parrish asked Mr. Shell for the operator's report. Mr. Shell reported the replacement of a dock plate was necessary in order to facilitate truck loading, and briefly referred to rail-street crossings that would be addressed later in the agenda. Mr. Shell followed up on discussion at the last meeting regarding a customer's request to install a structure in order to facilitate loading of dry goods in inclement weather. A permanent structure is estimated to cost \$25,000 to \$30,000 so Five Rivers investigated the possibility of two portable carport structures that could provide the necessary protection from wet weather, at an estimated cost of \$4,643.

Based on the Port's recovery rate of 5-cents per ton, and the customer's annual tonnage of approximately 7,000 tons the annual recovery from the customer would be \$350 per year, or just over 13 years to recover the cost of the temporary structures. The Port Authority members agreed that Mr. Shell should approach the customer with an offer to lock in current tonnage rates for a specified period if the customer would purchase the carports for use during the few days per year when inclement weather is an issue.

In Unfinished Business, Mr. Parrish asked for an update regarding the appeal of real property taxes levied on the port property. Mr. Dingman reported that Daily & Woods continues to pursue

the property tax exemption for the port property. The appeal to the Sebastian County Equalization Board was heard August 30, and was denied. A petition of appeal was filed in Sebastian County Court on October 5, 2012. As of today, a hearing date at the County Court has not been set. During discussion, it was noted that the next step in the process would be appeal to Sebastian County Circuit Court if the County Court does not rule in the port's favor. Mr. Worley asked if other ports might intervene or share in the cost of litigating the matter to Circuit Court, as the cost could be considerable and the result could impact operations at the Ports of Little Rock and Pine Bluff. Mr. Worley's question was noted, but all agreed that the answers were unknown at this time. Some litigation will likely be necessary in order to forgive the past years' taxes that are currently considered delinquent. Mr. Dingman will apprise the members of the County Court date when such date is set.

In New Business, Mr. Shell and Mr. Dingman reported that a contract to improve rail crossings into the Port property at Navy Road and South 7th Street was approved by the Fort Smith Board of Director's Tuesday evening, October 16. The contract was awarded to Grace Railroad Contractors at a cost of \$92,716.72 and work is expected to be complete within two or three weeks. As it is for improving street crossings, the project is being funded through the city's capital improvement program using the 1-cent sales tax for streets & drainage.

Mr. Shell introduced Tim Conklin of the Frontier Metropolitan Planning Organization (MPO). The MPO has been leading the charge of getting signage referencing both the Ports of Fort Smith and Van Buren located on Interstate 40 and Interstate 540 through the Arkansas Highway Transportation Department (AHTD). The effort has been successful in Arkansas, leading to signage being installed at AHTD expense on I-540, but not on I-40 as AHTD policy is to put the signage on the interstate most closely associated with access to the facility. The MPO is also working with the Oklahoma Department of Transportation (ODOT) in placing signage on I-40 for eastbound interstate traffic leaving Oklahoma and entering Arkansas, and has been somewhat successful, although ODOT's stance is that the Ports should pay for the signage (about \$6,000 each sign). The MPO has pointed out that the two ports in Oklahoma at Catoosa & Muskogee have signs funded by ODOT, and these signs should be provided as well. The MPO asked that both the Fort Smith Port Authority and the City of Fort Smith provide letters of support of the sign project, citing engineering evidence that the signage will enhance freight travel in such a way as to offset ODOT's signage policy. ODOT funds signs that are of benefit to relieving traffic on the highway system. The Port Authority asked Mr. Dingman to follow up with Mr. Conklin to provide the needed correspondence.

Mr. Parrish asked that a plaque be created honoring Rick Spearman's service to the Port Authority. Mr. Dingman will follow up on that request. Mr. Worley commended Mr. Shell and Five Rivers Distribution for its efforts to garner fill material from local contractors to help stabilize the erosion of the riverbank along the port property.

The next meeting of the Port Authority will be held January 17, 2013 at the City of Fort Smith Administrative Office, 623 Garrison Avenue. There being no further business, the meeting adjourned at 12:32 p.m.

Respectfully submitted,



Jeff Dingman
Deputy City Administrator
City of Fort Smith, Arkansas

**FIVE RIVERS DISTRIBUTION - PORT OF FORT SMITH
TONNAGE REPORT**

Date: October 1-31, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	
RECEIVED VIA TRUCKS						RATE (\$.1178 PNT)
FSPT	10/01-31/12	Steel	Truck	2,627,246	1,313.6230	154.74
					TOTALS	154.74
RECEIVED VIA TRUCKS						RATE (\$.0522 PNT)
FSPT	10/01-31/12	Wheat	Truck	365,510	182.7550	9.54
					TOTALS	9.54
RECEIVED VIA RAIL						RATE (\$.1178 PNT)
FSPT	10/01-31/12	Steel	Rail Cars	1,628,040	814.0200	95.89
					TOTALS	95.89
RECEIVED VIA RAIL						RATE (\$.1178 PNT)
FSPT	10/01-31/12	Lumber	Rail Cars	230,000	115.0000	13.55
					TOTALS	13.55
RECEIVED VIA RAIL						RATE (\$.0522 PNT)
FSPT	10/01-31/12	Phosphate	Rail Cars	1,795,500	897.7500	46.86
					TOTALS	46.86
RECEIVED VIA RAIL						RATE (\$.0522 PNT)
FSPT	10/01-31/12	DDG	Rail Cars	0	0.0000	0.00
					TOTALS	0.00
RECEIVED VIA RAIL						RATE (\$.1178 PNT)
FSPT	10/01-31/12	Scrap Iron	Rail Cars	3,217,580	1,608.7900	189.52
					TOTALS	189.52
SHIPPED VIA BARGE						RATE (\$.1178 PNT)
FSPT	10/01-31/12	Scrap Iron	Barge	0	0.0000	0.00
					TOTALS	0.00
SHIPPED VIA RAIL						RATE (\$.1178 PNT)
FSPT	10/01-31/12	Rock	Rail Cars	0	0.0000	0.00
					TOTALS	0.00
RECEIVED VIA BARGE						RATE (\$.1178 PNT)
FSPT	10/01-31/12	Alloys	Barge	0	0.0000	0.00
					TOTALS	0.00
RECEIVED/SHIPPED VIA BARGE						RATE (\$.0522 PNT)
FSPT	10/01-31/12	Wheat	Barge	12,828,092	6,414.0460	334.81
FSPT	10/01-31/12	Mag. Oxide	Barge	3,086,060	1,543.0300	80.55
FSPT	10/01-31/12	Magnachem Ore	Barge	0	0.0000	0.00
FSPT	10/01-31/12	DDG	Barge	0	0.0000	0.00
					TOTALS	415.36
SHIPPED VIA BARGE						RATE (\$.0522 PNT)
FSPT	10/01-31/12	Coal	Barge	0	0.0000	0.00
					TOTALS	0.00

10/31/12 TOTAL DUE CITY OF FORT SMITH FOR FSPT TONNAGE

925.46

**FIVE RIVERS DISTRIBUTION - PORT OF FORT SMITH
TONNAGE REPORT**

Date: November 1-30, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	
RECEIVED VIA TRUCKS						RATE (\$.1178 PNT)
FSPT	11/01-30/12	Steel	Truck	1,937,646	968.8230	114.13
					TOTALS	114.13
RECEIVED VIA TRUCKS						RATE (\$.0522 PNT)
FSPT	11/01-30/12	Wheat	Truck	0	0.0000	0.00
					TOTALS	0.00
RECEIVED VIA RAIL						RATE (\$.1178 PNT)
FSPT	11/01-30/12	Steel	Rail Cars	363,780	181.8900	21.43
					TOTALS	21.43
RECEIVED VIA RAIL						RATE (\$.1178 PNT)
FSPT	11/01-30/12	Lumber	Rail Cars	115,000	57.5000	6.77
					TOTALS	6.77
RECEIVED VIA RAIL						RATE (\$.0522 PNT)
FSPT	11/01-30/12	Phosphate	Rail Cars	1,199,700	599.8500	31.31
					TOTALS	31.31
RECEIVED VIA RAIL						RATE (\$.0522 PNT)
FSPT	11/01-30/12	DDG	Rail Cars	0	0.0000	0.00
					TOTALS	0.00
RECEIVED VIA RAIL						RATE (\$.1178 PNT)
FSPT	11/01-30/12	Scrap Iron	Rail Cars	1,596,400	798.2000	94.03
					TOTALS	94.03
SHIPPED VIA BARGE						RATE (\$.1178 PNT)
FSPT	11/01-30/12	Scrap Iron	Barge	2,530,586	1,265.2930	149.05
					TOTALS	149.05
SHIPPED VIA RAIL						RATE (\$.1178 PNT)
FSPT	11/01-30/12	Rock	Rail Cars	0	0.0000	0.00
					TOTALS	0.00
RECEIVED VIA BARGE						RATE (\$.1178 PNT)
FSPT	10/01-31/12	Alloys	Barge	0	0.0000	0.00
					TOTALS	0.00
RECEIVED/SHIPPED VIA BARGE						RATE (\$.0522 PNT)
FSPT	11/01-30/12	Wheat	Barge	0	0.0000	0.00
FSPT	11/01-30/12	Mag. Oxide	Barge	0	0.0000	0.00
FSPT	11/01-30/12	Magnachem Ore	Barge	0	0.0000	0.00
FSPT	11/01-30/12	DDG	Barge	0	0.0000	0.00
					TOTALS	0.00
SHIPPED VIA BARGE						RATE (\$.0522 PNT)
FSPT	11/01-30/12	Coal	Barge	0	0.0000	0.00
					TOTALS	0.00

11/30/12 TOTAL DUE CITY OF FORT SMITH FOR FSPT TONNAGE

416.72

**FIVE RIVERS DISTRIBUTION - PORT OF FORT SMITH
TONNAGE REPORT**

Date: December 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	
RECEIVED VIA TRUCKS						RATE (\$.1178 PNT)
FSPT	12/01-31/12	Steel	Truck	1,389,310	694.6550	81.83
					TOTALS	81.83
RECEIVED VIA TRUCKS						RATE (\$.0522 PNT)
FSPT	12/01-31/12	Corn	Truck	2,084,049	1,042.0245	54.39
					TOTALS	54.39
RECEIVED VIA RAIL						RATE (\$.1178 PNT)
FSPT	12/01-31/12	Steel	Rail Cars	1,454,860	727.4300	85.69
					TOTALS	85.69
RECEIVED VIA RAIL						RATE (\$.1178 PNT)
FSPT	12/01-31/12	Lumber	Rail Cars	460,000	230.0000	27.09
					TOTALS	27.09
RECEIVED VIA RAIL						RATE (\$.0522 PNT)
FSPT	12/01-31/12	Phosphate	Rail Cars	1,200,100	600.0500	31.32
					TOTALS	31.32
RECEIVED VIA RAIL						RATE (\$.0522 PNT)
FSPT	12/01-31/12	DDG	Rail Cars	0	0.0000	0.00
					TOTALS	0.00
RECEIVED VIA RAIL						RATE (\$.1178 PNT)
FSPT	12/01-31/12	Scrap Iron	Rail Cars	791,580	395.7900	46.62
					TOTALS	46.62
SHIPPED VIA BARGE						RATE (\$.1178 PNT)
FSPT	12/01-31/12	Scrap Iron	Barge	0	0.0000	0.00
					TOTALS	0.00
SHIPPED VIA RAIL						RATE (\$.1178 PNT)
FSPT	12/01-31/12	Rock	Rail Cars	0	0.0000	0.00
					TOTALS	0.00
RECEIVED VIA BARGE						RATE (\$.1178 PNT)
FSPT	12/01-31/12	Alloys	Barge	3,025,400	1,512.7000	178.20
					TOTALS	178.20
RECEIVED/SHIPPED VIA BARGE						RATE (\$.0522 PNT)
FSPT	12/01-31/12	Wheat	Barge	0	0.0000	0.00
FSPT	12/01-31/12	Mag. Oxide	Barge	0	0.0000	0.00
FSPT	12/01-31/12	Magnachem Ore	Barge	0	0.0000	0.00
FSPT	12/01-31/12	DDG	Barge	0	0.0000	0.00
					TOTALS	0.00
SHIPPED VIA BARGE						RATE (\$.0522 PNT)
FSPT	12/01-31/12	Coal	Barge	0	0.0000	0.00
					TOTALS	0.00

12/31/12 TOTAL DUE CITY OF FORT SMITH FOR FSPT TONNAGE

505.15

FIVE RIVERS DISTRIBUTION - VAN BUREN TONNAGE REPORT

Date: October 1-31, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	PAY
RECEIVED VIA TRUCKS (Rate \$.1178 PNT)						
VB	10/01-31/12	Electrical Coils	Trucks	1,583,340	791.6700	93.26
VB	10/01-31/12	Steel Coils	Trucks	0	0.0000	0.00
VB	10/01-31/12	Tinplate Coils	Trucks	0	0.0000	0.00
VB	10/01-31/12	Wire Rods	Trucks	0	0.0000	0.00
VB	10/01-31/12	Proppants	Trucks	0	0.0000	0.00
TOTALS				1,583,340	791.6700	93.26
RECEIVED VIA RAIL (Rate \$.1178 PNT)						
VB	10/01-31/12	Lumber	Rail Cars	0	0.0000	0.00
VB	10/01-31/12	Ingots	Rail Cars	1,095,990	547.9950	64.55
VB	10/01-31/12	Tinplate Coils	Rail Cars	0	0.0000	0.00
VB	10/01-31/12	Wire Rods	Rail Cars	0	0.0000	0.00
TOTALS				1,095,990	547.9950	64.55
RECEIVED VIA RAIL (Rate \$.0522 PNT)						
VB	10/01-31/12	Oxane	Rail Cars	0	0.0000	0.00
VB	10/01-31/12	Sand	Rail Cars	0	0.0000	0.00
TOTALS				0	0.0000	0.00
RECEIVED VIA BARGE (Rate \$.1178 PNT)						
VB	10/01-31/12	Wire Rods	Barges	36,167,749	18,083.8745	2,130.28
VB	10/01-31/12	Tinplate	Barges	0	0.0000	0.00
VB	10/01-31/12	Steel Coils	Barges	2,231,918	1,115.9590	131.46
TOTALS				38,399,667	19,199.8335	2,261.74
RECEIVED VIA BARGE (Rate \$.0522 PNT)						
VB	10/01-31/12	Feed Pellets	Barges	6,436,272	3,218.1360	167.99
VB	10/01-31/12	Corn Screenings	Barges	0	0.0000	0.00
VB	10/01-31/12	Phosphate	Barges	0	0.0000	0.00
VB	10/01-31/12	Magnachem Ore	Barges	0	0.0000	0.00
VB	10/01-31/12	Magnesium	Barges	0	0.0000	0.00
TOTALS				6,436,272	3,218.1360	167.99
RECEIVED VIA TRUCK (Rate \$.0522 PNT)						
VB	10/01-31/12	Corn	Trucks	0	0.0000	0.00
				0	0.0000	0.00
SHIPPED VIA BARGE (Rate \$.0522 PNT)						
VB	10/01-31/12	Phosphate	Barges	2,503,460	1,251.7300	65.34
TOTALS				2,503,460	1,251.7300	65.34

10/31/12 TOTAL DUE CITY OF FORT SMITH FOR VB TONNAGE

2,652.88

FIVE RIVERS DISTRIBUTION - VAN BUREN TONNAGE REPORT

Date: November 1-30, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	PAY
RECEIVED VIA TRUCKS (Rate \$.1178 PNT)						
VB	11/01-30/12	Electrical Coils	Trucks	1,016,876	508.4380	59.89
VB	11/01-30/12	Steel Coils	Trucks	0	0.0000	0.00
VB	11/01-30/12	Tinplate Coils	Trucks	0	0.0000	0.00
VB	11/01-30/12	Wire Rods	Trucks	125,766	62.8830	7.41
VB	11/01-30/12	Proppants	Trucks	0	0.0000	0.00
TOTALS				1,142,642	571.3210	67.30
RECEIVED VIA RAIL (Rate \$.1178 PNT)						
VB	11/01-30/12	Lumber	Rail Cars	0	0.0000	0.00
VB	11/01-30/12	Ingots	Rail Cars	365,628	182.8140	21.54
VB	11/01-30/12	Tinplate Coils	Rail Cars	0	0.0000	0.00
VB	11/01-30/12	Wire Rods	Rail Cars	0	0.0000	0.00
TOTALS				365,628	182.8140	21.54
RECEIVED VIA RAIL (Rate \$.0522 PNT)						
VB	11/01-30/12	Oxane	Rail Cars	0	0.0000	0.00
VB	11/01-30/12	Sand	Rail Cars	0	0.0000	0.00
TOTALS				0	0.0000	0.00
RECEIVED VIA BARGE (Rate \$.1178 PNT)						
VB	11/01-30/12	Wire Rods	Barges	22,517,108	11,258.5540	1,326.26
VB	11/01-30/12	Tinplate	Barges	0	0.0000	0.00
VB	11/01-30/12	Steel Coils	Barges	2,156,000	1,078.0000	126.99
TOTALS				24,673,108	12,336.5540	1,453.25
RECEIVED VIA BARGE (Rate \$.0522 PNT)						
VB	11/01-30/12	Feed Pellets	Barges	0	0.0000	0.00
VB	11/01-30/12	Corn Screenings	Barges	0	0.0000	0.00
VB	11/01-30/12	Phosphate	Barges	0	0.0000	0.00
VB	11/01-30/12	Magnachem Ore	Barges	0	0.0000	0.00
VB	11/01-30/12	Magnesium	Barges	0	0.0000	0.00
TOTALS				0	0.0000	0.00
RECEIVED VIA TRUCK (Rate \$.0522 PNT)						
VB	11/01-30/12	Corn	Trucks	0	0.0000	0.00
				0	0.0000	0.00
SHIPPED VIA BARGE (Rate \$.0522 PNT)						
VB	11/01-30/12	Phosphate	Barges	0	0.0000	0.00
TOTALS				0	0.0000	0.00

11/30/12 TOTAL DUE CITY OF FORT SMITH FOR VB TONNAGE

1,542.08

FIVE RIVERS DISTRIBUTION - VAN BUREN TONNAGE REPORT

Date: December 1-31, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	PAY
RECEIVED VIA TRUCKS (Rate \$.1178 PNT)						
VB	12/01-31/12	Electrical Coils	Trucks	944,172	472.0860	55.61
VB	12/01-31/12	Steel Coils	Trucks	0	0.0000	0.00
VB	12/01-31/12	Tinplate Coils	Trucks	0	0.0000	0.00
VB	12/01-31/12	Wire Rods	Trucks	1,371,908	685.9540	80.81
VB	12/01-31/12	Proppants	Trucks	0	0.0000	0.00
TOTALS				2,316,080	1,158.0400	136.42
RECEIVED VIA RAIL (Rate \$.1178 PNT)						
VB	12/01-31/12	Lumber	Rail Cars	0	0.0000	0.00
VB	12/01-31/12	Ingots	Rail Cars	731,307	365.6535	43.07
VB	12/01-31/12	Tinplate Coils	Rail Cars	0	0.0000	0.00
VB	12/01-31/12	Wire Rods	Rail Cars	0	0.0000	0.00
TOTALS				731,307	365.6535	43.07
RECEIVED VIA RAIL (Rate \$.0522 PNT)						
VB	12/01-31/12	Oxane	Rail Cars	0	0.0000	0.00
VB	12/01-31/12	Sand	Rail Cars	0	0.0000	0.00
TOTALS				0	0.0000	0.00
RECEIVED VIA BARGE (Rate \$.1178 PNT)						
VB	12/01-31/12	Wire Rods	Barges	6,193,608	3,096.8040	364.80
VB	12/01-31/12	Tinplate	Barges	0	0.0000	0.00
VB	12/01-31/12	Steel Coils	Barges	2,581,730	1,290.8650	152.06
TOTALS				8,775,338	4,387.6690	516.87
RECEIVED VIA BARGE (Rate \$.0522 PNT)						
VB	12/01-31/12	Feed Pellets	Barges	0	0.0000	0.00
VB	12/01-31/12	Corn Screenings	Barges	0	0.0000	0.00
VB	12/01-31/12	Phosphate	Barges	0	0.0000	0.00
VB	12/01-31/12	Magnachem Ore	Barges	0	0.0000	0.00
VB	12/01-31/12	Magnesium	Barges	3,245,060	1,622.5300	84.70
TOTALS				3,245,060	1,622.5300	84.70
RECEIVED VIA TRUCK (Rate \$.0522 PNT)						
VB	12/01-31/12	Corn	Trucks	504,380	252.1900	13.16
				504,380	252.1900	13.16
SHIPPED VIA BARGE (Rate \$.0522 PNT)						
VB	12/01-31/12	Phosphate	Barges	0	0.0000	0.00
TOTALS				0	0.0000	0.00

12/31/12 TOTAL DUE CITY OF FORT SMITH FOR VB TONNAGE

794.22

Port Authority Tonnage Reports
2012

City of Fort Smith - Port Authority
Five Rivers Distribution, LLC

	January	February	March	1st Qtr Total		April	May	June	2nd Qtr Total		July	August	September	3rd Qtr Total		October	November	December	4th Qtr Total		Annual (YTD)		
				2012	2011				2012	2011				2012	2011				2012	2011	2012	2011	
Steel/other																							
Van Buren	15,844.48	10,576.16	14,302.15	40,722.79	31,177.85	17,123.32	13,074.06	14,977.15	45,174.53	23,462.57	13,086.08	9,904.85	6,536.38	29,527.31	29,847.21	20,539.50	13,090.69	5,911.36	39,541.55	34,428.27	154,966.19	118,915.90	
Fort Smith	5,580.68	5,649.41	3,436.12	14,666.21	25,434.83	8,234.01	7,003.35	3,607.05	18,844.41	21,292.48	4,079.80	3,301.92	6,675.06	14,056.78	18,354.06	3,851.43	3,271.71	3,560.58	6,832.28	6,483.18	54,399.68	71,564.55	
subtotal	21,425.16	16,225.58	17,738.27	55,389.00	56,612.68	25,357.33	20,077.41	18,584.20	64,018.94	44,755.05	17,165.88	13,206.77	13,211.44	43,584.09	48,201.27	24,390.93	16,362.40	9,471.94	46,373.83	40,911.45	209,365.86	190,480.45	
Rate	0.1178	0.1178	0.1178			0.1178	0.1178	0.1178			0.1178	0.1178	0.1178			0.1178	0.1178	0.1178					
	2,523.88	1,911.37	2,089.57			2,987.09	2,365.12	2,189.22			2,022.14	1,555.76	1,556.31			2,873.25	1,927.49	1,115.79					
Coal or sand																							
Van Buren		1,733.30		1,733.30	79,790.34	-	19,403.72	14,629.46	34,033.18	52,365.82	14,629.46	1,655.35	6,210.79	22,495.60	2,694.43	4,469.87	-	1,622.53	6,092.40	2,431.65	64,354.47	137,282.23	
Fort Smith	895.03	697.75	797.60	2,390.38	15,317.31	599.15	2,378.34	401.08	3,378.56	10,874.33	901.08	894.23	2,341.85	4,137.16	3,771.81	9,037.58	599.85	1,642.07	2,241.92	7,039.94	12,148.03	37,003.38	
subtotal				4,123.68	95,107.65	599.15	21,782.06	15,030.54	37,411.74	63,240.14	15,530.54	2,549.58	8,552.64	26,632.76	6,466.23	13,507.45	599.85	3,264.60	8,334.32	9,471.59	76,502.50	174,285.61	
Rate	0.0522	0.0522	0.0522			0.0522	0.0522	0.0522			0.0522	0.0522	0.0522			0.0522	0.0522	0.0522					
	46.72	126.90	41.63			31.28	1,137.02	784.59			810.69	133.09	446.45			705.09	31.31	170.41					
total	2,570.60	2,038.27	2,131.20			3,018.37	3,502.14	2,973.81			2,832.83	1,688.85	2,002.76			3,578.34	1,958.80	1,286.21					
Monthly Rent (covers ins/adv costs in City budget)	1,000.00	1,000.00	1,000.00			1,000.00	1,000.00	1,000.00			1,000.00	1,000.00	1,000.00			1,000.00	1,000.00	1,000.00					
				59,512.68	151,720.32				101,430.68	107,995.19				70,216.85	54,667.51				54,708.15	50,383.04	285,868.36	364,766.06	
Excess Rent due (divided operator/Port for improve)	1,570.60	1,038.27	1,131.20			2,018.37	2,502.14	1,973.81			1,832.83	688.85	1,002.76			2,578.34	958.80	286.21					
Total minimum rent			3,000.00					3,000.00					3,000.00					3,000.00					
Total excess rent			3,740.08					6,494.32					3,524.44					3,823.35					
Total Royalty Due			6,740.08					9,494.32					6,524.44					6,823.35				29,582.19	22,201.19
25%																							
of excess rent paid to operator by agreement	392.65	259.57	282.80			504.59	625.54	493.45			458.21	172.21	250.69			644.59	239.70	71.55					
Total earned by Operator this period			935.02					1,623.58					881.11					955.84					
50%																							
of excess rent held by Port Auth for improvements (a)	785.30	519.14	565.60			1,009.18	1,251.07	986.91			916.42	344.42	501.38			1,289.17	479.40	143.10					
25%																							
of excess rent available to reimb Port Auth (a)	392.65	259.57	282.80			504.59	625.54	493.45			458.21	172.21	250.69			644.59	239.70	71.55					
75% paid to Port Auth by agreement sum (a)	1,177.95	778.71	848.40			1,513.78	1,876.61	1,480.36			1,374.63	516.63	752.07			1,933.76	719.10	214.65					
Total Earned by Port Authority this period			2,805.06					4,870.74					2,643.33					2,867.51					
Additional to be kept by operator			-					-					-					-					
Unencumbered Reserve (from previous quarter)			(b) 2,355.46					3,407.88					8,278.62					10,921.95					
Reserve for spending current quarter			sum (b) 5,160.52					8,278.62					10,921.95					13,789.46					
Expended from Reserve			AOPOA Dinner (1,752.64)																				
Unencumbered Reserve				3,407.88					8,278.62				10,921.95					13,789.46				Ending Cash 13,789.46	

2012 Port Fund Revenues
Beginning Cash 2,355.46
Monthly 75% 13,186.64
2012 Port Fund Expenses
Improvements (1,752.64)

Unencumbered, 12/31/2012

Port Authority Tonnage Reports
Capital

**Five River Distribution, LLC
Repair Reserve - Fort Smith Port**

	2012		\$	
6/25/2008 Riverside furniture (rail stop)			500.00	
8/1/2008 American Track Generations (rail track repairs)			2,500.00	
7/1/2008 Modern Fence (fence repairs)			11,142.49	
10/30/2008 Arkoma Services (rebuild rail bridge)			38,660.00	X
2009 Hang Tin WH 1			4,698.37	-
2009 Pant & Thinner for WH 1			1,130.71	X
2009 Hang Tin WH 2			1,587.41	X
2/5/2010 Home Depot (supplies for new office floor)			48.18	X
2/7/2010 Home Depot (supplies for new office floor)			5.42	X
2/11/2010 Alford's House of Carpets (floor for office)			2,773.73	X
2/15/2010 Yeagers (supplies for new office floor)			16.87	X
9/13/2010 American Track Generations (rail track repairs)			1,516.64	X
9/28/2010 American Track Generations (rail track repairs)			4,365.77	X
3/14/2011 American Track Generations (rail bridge repairs)			5,277.00	X
7/21/2011 PA approved office improvements			11,410.97	X
10/20/2011 PA approved warehouse door/floor improvements			9,572.12	X
1/19/2012 Masonry Repair to NW corner wall, WH 2			2,350.00	X
1/19/2012 Tube City IMS (hauled slag)			1,018.35	x
1/19/2012 Larry Osborne (hauled slag)			1,050.00	X
5/16/2012 Grace Railroad Contractors (rail track repairs)	rotten ties		3,896.00	X
6/13/2012 Grace Railroad Contractors (rail track repairs)	replace add'l rotten ties		4,296.00	X
8/20/2012 Replace Air Conditioner in Port Office			3,795.00	X
10/4/2012 Remove/install new DLM dock leveler			2,500.73	X
			<u>114,111.76</u>	
5/6/2010 City reimbursement (for floor expense)	From unencumbered Port cash		2,844.20	
1/12/2011 For 4Q 2010	25% deduct from Qtrly royalty payment		1,675.16	
1/12/2011 City reimbursement	From unencumbered Port cash		671.82	
7/20/2011 City reimbursement	From unencumbered Port cash		1,967.94	
7/20/2011 For 1Q 2011 - Corrective adjustment	\$750 kept by Port		750.00	
7/20/2011 For 2Q 2011 - Corrective adjustment	\$750 kept by Port		750.00	
9/8/2011 City reimbursement (office improvements)	From unencumbered Port cash		11,410.97	
10/18/2011 For 3Q 2011	25% deduct from Qtrly royalty payment		753.91	
12/22/2011 City reimbursement (warehouse floor)	From unencumbered Port cash		3,500.00	
1/19/2012 For 4Q 2011	25% deduct from Qtrly royalty payment		578.45	(corrected)
1/6/2012 City reimbursement (overhead door replacement)	From unencumbered Port cash		4,521.00	
1/6/2012 City reimbursement (overhead door repairs)	From unencumbered Port cash		1,551.12	
4/18/2012 For 1Q 2012	25% deduct from Qtrly royalty payment		935.02	
7/26/2012 For 2Q 2012	25% deduct from Qtrly royalty payment		1,623.58	
10/18/2012 For 3Q 2012	25% deduct from Qtrly royalty payment		881.11	
1/17/2013 For 4Q 2012	25% deduct from Qtrly royalty payment		955.84	
			<u>35,370.11</u>	
	Port Has Reimbursed Five Rivers		<u>35,370.11</u>	
	Port Still Owes Five Rivers, as of:		<u>78,741.65</u>	

In contract signed in 2008, Five Rivers agreed to spend \$60,000 on improvements the first five years of the lease.

1/10/2013

X Mitzi Kimbrough and/or Jeff Dingman examined invoice and agree with amount.

Memo



To: Members of the Fort Smith Port Authority
From: Jeff Dingman, Deputy City Administrator
Date: 1/10/2013
Re: Real Estate Taxes on Port Property

Since the Port Authority's last quarterly meeting in October, 2012, the matter of real estate taxes (and the matter of delinquent real estate taxes) has been resolved by the County Court.

The matter of port property real estate taxes was heard by the Sebastian County Court on November 14, 2012, and the County Court issued County Court Order No. 2012-216 on November 16, 2012. The County Court order declared the parcel located at 200 Navy Road as exempt from real property taxes for the years 2011, 2010, 2009 and from 2012 forward. The Order is attached, along with a letter from the Sebastian County Assessor dated November 19, 2012 indicating corrective adjustments according to the County Court Order. County records no longer reflect that real estate taxes on the property for 2011, 2010, and 2009 are delinquent and due.

As the Port Authority members have previously been made aware of this decision informally, inclusion of this item on the quarterly meeting agenda for discussion is but a formality. Please contact me if you have questions regarding this agenda item.



David Hudson

Sebastian County Judge
County Court House
35 South 6th Street, Room 106
Fort Smith, Arkansas 72901
(479) 783-6139
FAX (479) 784-1550

November 16, 2012

Mr. Colby T. Roe
Daily & Woods
PO Box 1446
Fort Smith, AR 72902

Re: Port Authority of the City of Fort Smith

Dear Mr. Roe:

Enclosed is a County Court Order concerning the Port Authority of the City of Fort Smith. The Order returns this property to exempt status back to 2009 and from 2012 forward [see enclosure].

Also enclosed is a letter addressing this matter from Sebastian County Assessor Becky Yandell (see enclosure).

Sincerely,

A handwritten signature in blue ink, reading "David Hudson", is positioned above the printed name.

David Hudson
County Judge

jw

Enclosure: County Court Order 2012-16
Letter from County Assessor

IN THE COUNTY COURT
OF
SEBASTIAN COUNTY, ARKANSAS

IN THE MATTER OF THE PROPERTY TAX APPEAL FOR
PARCEL NUMBER 18883-0000-00760-00, LAND AND
IMPROVEMENTS (PORT AUTHORITY OF FORT SMITH),
LOCATED AT 200 NAVY ROAD, FORT SMITH, ARKANSAS,
72901

FILED
NOV 21 2012
SHARON BROOKS
County Clerk & Recorder
BY nb

ORDER

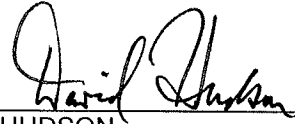
The Court finds that a Petition to Appeal Equalization Board Decision to the County Court filed in accordance with Arkansas Code Annotated 26-27-318, as certified by the Sebastian County Clerk. The Court further finds that the County Clerk has given notice of the appeal by publication in the Southwest Times Record, a daily newspaper, one week prior to the date fixed for this hearing in accordance with Arkansas Code annotated 26-27-318(f)(1)(A).

A hearing was held concerning this Petition and after evaluation of the file, presentation of information and review of Assessor's office records, the County Court determines as follows:

The value of property, Parcel No. 18883-0000-00760-00, located at 200 Navy Road (Port Authority of Fort Smith), shall be exempt from property tax for the years, 2011, 2010 and 2009 and from 2012 forward. The County Assessor and County Collector shall take appropriate action to adjust the records to implement. Under Arkansas Law, the decision of the County Court may be appealed to the Circuit Court.

NOW THEREFORE, IT IS HEREBY ORDERED.

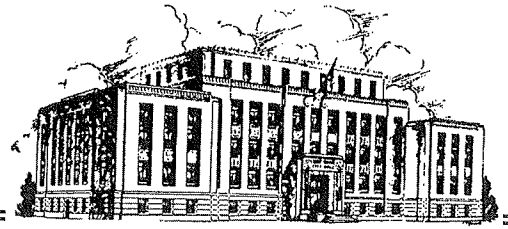
Witness my hand this 16th day of November, 2012.

A handwritten signature in cursive script, appearing to read "David Hudson", written over a horizontal line.

DAVID HUDSON
SEBASTIAN COUNTY JUDGE

BECKY YANDELL

November 19, 2012 Sebastian County Assessor
byandell@co.sebastian.ar.us



SEBASTIAN • COUNTY • COURT • HOUSE

35 S. 6th Street, Room 105
Fort Smith, Arkansas 72901-2490
Phone: 479-783-8948 • Fax 479-784-1522

To: David Hudson, Sebastian County Judge

From: Becky Yandell, Assessor

Dear David,

RE: Fort Smith Port Authority

Pursuant to the ruling of the County Court, I have prepared corrections in the assessor's data base to exempt the Port Authority for the past three years and from 2012 forward.

I have taken these corrections to the collector's office and from there they will contact the State Lands Commissioner to take the Port Authority off of its delinquent rolls.

Enclosed are the corrections for the Port Authority to keep for their records.

It is a pleasure to serve the citizens of Fort Smith and I am in full agreement with your decision.

Sincerely Yours,

A handwritten signature in cursive script that reads "Becky Yandell". The signature is fluid and matches the printed name below it.

Becky Yandell, Assessor

Parcel: 18883-0000-00760-00

TPID# 530891

Owner: PORT AUTHORITY OF FORT SMITH
P.O. BOX 1908

FORT SMITH AR 72901

**Sebastian County
Assessor's Correction 2843**



Legal: 20-08-32 24.71 Acres

Lot
Block
20-08-32

Description of Change: County Court ruled to exempt this parcel beginning in tax year 2009. BJ Y 11/19/12

Tax Year

2011

District
99FS

REAL ESTATE	Value	Millage	Tax
Old	200,690	0.05250	10,536.23
Corrected	0	0.05250	0.00
CREDIT	-200,690		-10,536.23

Date:
11/19/2012

Received By

I hereby certify that the above correction should be made by the Collector.

I hereby certify that the above correction has been made.

I hereby certify that the above correction will be incorporated in the Final Settlement.

BJY

County Assessor

County Collector

County Clerk

Parcel: 18883-0000-00760-00

TPID# 530891

Owner: PORT AUTHORITY OF FORT SMITH
P.O. BOX 1908

FORT SMITH AR 72901

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Description of Change: County Court ruled to exempt this parcel beginning in tax year 2009. BJ Y 11/19/12

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District
99FS

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County Clerk

Parcel: 18883-0000-00760-00

TPID# 530891

Owner: PORT AUTHORITY OF FORT SMITH
P.O. BOX 1908

FORT SMITH AR 72901

**Sebastian County
Assessor's Correction 2842**



Legal: 20-08-32 24.71 Acres

Lot
Block
20-08-32

Description of Change: County Court ruled to exempt this parcel beginning in tax year 2009. B J Y 11/19/12

Tax Year
2010

District
99FS

REAL ESTATE	Value	Millage	Tax
Old	183,965	0.05250	9,658.16
Corrected	0	0.05250	0.00
CREDIT	-183,965		-9,658.16

Date:
11/19/2012

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County Assessor

County Collector

County Clerk

Parcel: 18883-0000-00760-00

TPID# 530891

Owner: PORT AUTHORITY OF FORT SMITH
P.O. BOX 1908

FORT SMITH AR 72901

**Sebastian County
Assessor's Correction 2842**



Legal: 20-08-32 24.71 Acres

Lot
Block
20-08-32

Description of Change: County Court ruled to exempt this parcel beginning in tax year 2009. B J Y 11/19/12

Tax Year
2010

District
99FS

REAL ESTATE	Value	Millage	Tax
Old	183,965	0.05250	9,658.16
Corrected	0	0.05250	0.00
CREDIT	-183,965		-9,658.16

Date:
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County Collector

County Clerk

Parcel: 18883-0000-00760-00

TPID# 530891

Owner: PORT AUTHORITY OF FORT SMITH
P.O. BOX 1908

FORT SMITH AR 72901

**Sebastian County
Assessor's Correction 2842**



Legal: 20-08-32 24.71 Acres

Lot
Block
20-08-32

Description of Change: County Court ruled to exempt this parcel beginning in tax year 2009. B J Y 11/19/12

Tax Year
2010

District
99FS

REAL ESTATE	Value	Millage	Tax
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Parcel: 18883-0000-00760-00

TPID# 530891

Owner: PORT AUTHORITY OF FORT SMITH
P.O. BOX 1908

FORT SMITH AR 72901

**Sebastian County
Assessor's Correction 2841**



Legal: 20-08-32 24.71 Acres

Lot
Block
20-08-32

Description of Change: *County Court Ruled Exempt this parcel beginning 2009 tax year 1594. 11/19/12*

Tax Year

2009

District
99FS

REAL ESTATE	Value	Millage	Tax
Old	167,240	0.05250	8,780.10
Corrected	0	0.05250	0.00
CREDIT	-167,240		-8,780.10

Date:

11/19/2012

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County Assessor

County Collector

County Clerk

Parcel: 18883-0000-00760-00

TPID# 530891

Owner: PORT AUTHORITY OF FORT SMITH
P.O. BOX 1908

FORT SMITH AR 72901

**Sebastian County
Assessor's Correction 2841**



Legal: 20-08-32 24.71 Acres

Lot
Block
20-08-32

Description of Change:

Tax Year

2009

District
99FS

REAL ESTATE	Value	Millage	Tax
Old	167,240	0.05250	8,780.10
Corrected	0	0.05250	0.00
CREDIT	-167,240		-8,780.10

Date:

11/19/2012

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County Assessor

County Collector

County Clerk

Parcel: 18883-0000-00760-00

TPID# 530891

Owner: PORT AUTHORITY OF FORT SMITH
P.O. BOX 1908

FORT SMITH AR 72901

**Sebastian County
Assessor's Correction 2841**



Legal: 20-08-32 24.71 Acres

Lot
Block
20-08-32

Description of Change:

Tax Year

2009

District
99FS

REAL ESTATE	Value	Millage	Tax
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