

FORM LB-1

PORT OF NEWPORT NOTICE OF BUDGET HEARING

A public meeting of the **PORT OF NEWPORT** Commission will be held at the Port's South Beach Marina & RV Park Office at 2120 SE Marine Science Dr., Newport, Oregon on 26 June 2018 at 6:00 pm. The purpose of this meeting is to discuss the budget for the fiscal year beginning 1 July 2018 as approved by the Port of Newport Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 600 SE Bay Blvd, between the hours of 8:30 a.m. and 4:30 p.m. or online at www.portofnewport.com. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.

Contact: Doug Parsons, General Manager

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Email: dparsons@portofnewport.com

FINANCIAL SUMMARY - RESOURCES				
TOTAL OF ALL FUNDS		Actual Amount	Adopted Budget	Approved Budget
		2016-17	This Year 2017-18	Next Year 2018-19
1	Beginning Fund Balance/Net Working Capital	8,141,252	7,326,417	7,941,856
2	Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	6,045,161	6,066,178	6,424,900
3	Federal, State and All Other Grants, Gifts, Allocations and Donations	256,275	4,122,500	123,500
4	Revenue from Bonds and Other Debt	210,295	2,596,000	0
5	Interfund Transfers / Internal Service Reimbursements	60,000	1,410,000	809,617
6	All Other Resources Except Current Year Property Taxes	20,628	16,799	22,020
7	Current Year Property Taxes Estimated to be Received	1,086,112	973,500	615,455
8	Total Resources	15,819,723	22,511,394	15,937,348

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION				
9	Personnel Services	1,209,475	1,431,755	1,676,262
10	Materials and Services	1,779,647	2,243,020	2,427,699
11	Capital Outlay	781,635	6,881,599	1,135,886
12	Debt Service	3,734,008	3,610,414	3,761,940
13	Interfund Transfers	60,000	1,410,000	809,617
14	Contingencies	0	208,000	550,000
15	Special Payments	0	0	0
16	Unappropriated Ending Balance and Reserved for Future Expenditure	8,254,958	6,726,606	5,575,944
17	Total Requirements	15,819,723	22,511,394	15,937,348

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *				
Name of Organizational Unit or Program				
FTE for that unit or program				
NOAA MOC-P Facility		8,273,171	8,731,279	8,275,100
FTE		1.00	1.00	1.00
General Operating Fund		5,935,741	5,418,316	5,842,668
FTE		21.00	22.00	24.50
Non-Departmental / Non-Program		1,610,811	8,361,799	1,819,580
FTE		0.00	0.00	0.00
Total Requirements		15,819,723	22,511,394	15,937,348
Total FTE		22.0	23.0	25.5

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING				
PROPERTY TAX LEVIES				
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved	
Permanent Rate Levy (rate limit 0.0609 per \$1,000)	\$.0609/1,000	\$.0609/1,000	\$.0609/1,000	
Local Option Levy				
Levy For General Obligation Bonds	1,000,000	\$1,000,000	\$520,000	

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$12,385,000	\$0
Other Bonds	\$21,990,000	\$0
Other Borrowings	\$5,464,567	\$0
Total	\$39,839,567	\$0

**SPECIAL FUND
RESOURCES AND REQUIREMENTS**

Construction Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS	Budget for Fiscal Year 2018-2019			
Actual		Adopted Budget Year 2017-2018		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2015-2016	First Preceding Year 2016-2017						
1			1	RESOURCES			1
2			2	Cash on Hand (Cash Basis), or			2
3	183,267	79,229	3	Working Capital (Accrual Basis)	44,055	44,055	3
4	0	0	4	Previously Levied Taxes Estimated to be Received	0	0	4
5	376	62	5	Interest	120	120	5
6	0	0	6	Transferred IN, from Other Funds	61,825	61,825	6
7	0	0	7	Loan Proceeds	0	0	7
8	0	0	8	Intergovernmental	0	0	8
9	0	26,441	9	Grants	0	0	9
10	183,643	105,732	10	Total Resources, Except Taxes to be Levied	106,000	106,000	10
11			11	Taxes Estimated to be Received	0	0	11
12	0	0	12	Taxes Collected in Year Levied			12
13	183,643	105,732	13	TOTAL RESOURCES	106,000	106,000	13
14			14	REQUIREMENTS			14
15			15	Object Classification			15
16	0	0	16	Materials and Services	0	0	16
17	79,414	52,892	17	Capital Outlay	36,000	36,000	17
18	0	0	18	Contingency	70,000	70,000	18
19	25,000	0	19	Transferred OUT, to Other Funds	0	0	19
20			20				20
21			21				21
22	79,229	52,840	22	Ending Balance (Prior Years)			22
23			23	Unappropriated Ending Fund Balance (UEFB)	0	0	23
24	183,643	105,732	24	TOTAL REQUIREMENTS	106,000	106,000	24

**FORM
LB-10**

**SPECIAL FUND
RESOURCES AND REQUIREMENTS**

NOAA Lease Revenue Fund

(Fund)

Port of Newport

(Name of Municipal Corporation)

Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS	Budget for Fiscal Year 2018-2019			
Actual		Adopted Budget Year 2017-2018		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2015-2016	First Preceding Year 2016-2017						
1			1	RESOURCES			1
2			2	Cash on Hand (Cash Basis), or			2
3	5,565,928	5,728,779	3	Working Capital (Accrual Basis)	5,718,150	5,718,150	3
4	0	0	4	Previously Levied Taxes Estimated to be Received	0	0	4
5	10,572	10,962	5	Interest	12,000	12,000	5
6	0	0	6	Transferred IN, from Other Funds	0	0	6
7	2,541,138	2,533,302	7	Lease Revenue	2,544,000	2,544,000	7
8	14,845	128	8	Grants and Other	950	950	8
9	0	0	9	Revenue Bond Proceeds	0	0	9
10	8,132,483	8,273,171	10	Total Resources, Except Taxes to be Levied	8,275,100	8,275,100	10
11		0	11	Taxes Estimated to be Received	0	0	11
12	0	0	12	Taxes Collected in Year Levied			12
13	8,132,483	8,273,171	13	TOTAL RESOURCES	8,275,100	8,275,100	13
14			14	REQUIREMENTS			14
15			15	Object Classification			15
16	97,394	75,328	16	Personnel Services (1 FTE)	78,306	78,306	16
17	296,786	442,358	17	Materials and Services ^[1]	750,500	750,500	17
18	10,090	12,296	18	Capital Outlay	86,000	86,000	18
19	1,999,434	1,997,334	19	Debt Service	1,997,271	1,997,271	19
20	0	0	20	Contingency	100,000	100,000	20
21	0	0	21	Transferred OUT, to Other Funds	0	0	21
23			23				23
28			28				28
29	5,728,779	5,745,855	29	Ending Balance (Prior Years)			29
22	0	0	22	Reserved for Future Expenditure	150,000	150,000	22
30			30	Unappropriated Ending Fund Balance (UEFB)	5,113,023	5,113,023	30
31	8,132,483	8,273,171	31	TOTAL REQUIREMENTS	8,275,100	8,275,100	31

[1] Includes \$490,000 for dredging in FY 2018-2019.

**FORM
LB-11**

This fund is authorized and established by Resolution No. 1998-05 on 23 June 1998 for the following specified purpose:
Repair and replace Port infrastructure and facilities.

**RESERVE FUND
RESOURCES AND REQUIREMENTS**

This reserve fund must be reviewed at least every 10 years to be continued or abolished.
Reviewed in 2008; next review in 2018.

Facilities Maintenance Reserve Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data				DESCRIPTION RESOURCES AND REQUIREMENTS	Budget for Fiscal Year 2018-2019			
Actual		Adopted Budget Year 2017-2018	Proposed By Budget Officer		Approved By Budget Committee	Adopted By Governing Body		
Second Preceding Year 2015-2016	First Preceding Year 2016-2017							
1			1	RESOURCES				1
2			2	Cash on Hand (Cash Basis), or				2
3	48,378	73,778	75,500	3 Working Capital (Accrual Basis)	54,733	54,733		3
4	0	0	0	4 Previously Levied Taxes Estimated to be Received	0	0		4
5	185	161	199	5 Interest	100	100		5
6	125,000	60,000	160,000	6 Transferred IN, from Other Funds	747,792	747,792		6
7	173,563	133,939	235,699	7 Total Resources, Except Taxes to be Levied	802,625	802,625		7
8			0	8 Taxes Estimated to be Received	0	0		8
9	0	0		9 Taxes Collected in Year Levied				9
10	173,563	133,939	235,699	10 TOTAL RESOURCES	802,625	802,625		10
11				11 REQUIREMENTS				11
12				12 Object Classification				12
13	0	0	0	13 Materials and Services	0	0		13
14	99,785	61,616	177,699	14 Capital Outlay	672,625	672,625		14
15	0	0	8,000	15 Contingency	80,000	80,000		15
16	0	0	0	16 Transferred OUT, to Other Funds	0	0		16
17				17				17
18				18				18
19	73,778	72,323		19 Ending Balance (Prior Years)				19
20	0	0	50,000	20 Reserved for Future Expenditure	50,000	50,000		20
21			0	21 Unappropriated Ending Fund Balance (UEFB)	0	0		21
22	173,563	133,939	235,699	22 TOTAL REQUIREMENTS	802,625	802,625		22

Historical Data				RESOURCES	Budget for Fiscal Year 2018-2019			
Actual		Adopted Budget This Year 2017-2018	Proposed By Budget Officer		Approved By Budget Committee	Adopted By Governing Body		
Second Preceding Year 2015-2016	First Preceding Year 2016-2017							
1			1	Available cash on hand (cash basis) or			1	
2	1,415,035	1,872,138	1,572,138	2	Net working capital (accrual basis)	1,729,218	1,729,218	2
3	3,922	4,051	7,100	3	Previously levied taxes estimated to be received	4,000	4,000	3
4	6,850	8,195	5,000	4	Interest	8,000	8,000	4
5				5	Transfers IN, from other funds			5
6				6	OTHER RESOURCES			6
7				7	Operating Revenues			7
8	611,004	631,802	665,178	8	Lease Revenue	687,000	687,000	8
9				9	Newport International Terminal			9
10	94,570	111,743	100,000	10	Moorage	100,000	100,000	10
11	282,143	353,639	288,000	11	Services	314,600	314,600	11
12				12	Commercial Marina			12
13	456,691	420,801	460,000	13	Moorage	454,800	454,800	13
14	279,284	278,849	324,000	14	Services	342,500	342,500	14
15				15	Recreational Marina			15
16	669,626	737,536	700,000	16	Moorage	746,400	746,400	16
17	0	10,530	0	17	Services	21,800	21,800	17
18	12,610	13,804	14,000	18	Live-aboard Revenue	20,100	20,100	18
19	63,320	44,368	50,000	19	Launch Ramp Revenue	86,200	86,200	19
20	10,276	21,542	20,000	20	Boat and Trailer Storage	26,000	26,000	20
21				21	RV Park			21
22	533,883	586,231	627,500	22	Paved Site Fees	730,000	730,000	22
23	188,667	155,139	160,000	23	Annex Site Fees	186,300	186,300	23
24	45,196	44,602	42,500	24	Dry Camping Site Fees	73,700	73,700	24
25	0	0	0	25	Services	51,700	51,700	25
26	1,298	3,086	2,000	26	Surplus Property and Dredge Sales	5,000	5,000	26
27	97,597	98,187	71,000	27	Miscellaneous Revenue	34,800	34,800	27
28				28				28
29				29	Non-operating Revenues			29
30	1,800	10,828	122,500	30	Grants and Other	88,050	88,050	30
31	0	218,878	0	31	Capital Contributions	34,500	34,500	31
32	0	210,295	96,000	32	Loan Proceeds	0	0	32
33				33				33
34	4,773,772	5,836,244	5,326,916	34	Total resources, except taxes to be levied	5,744,668	5,744,668	34
35			91,400	35	Taxes estimated to be received	98,000	98,000	35
36	96,318	99,497		36	Taxes collected in year levied			36
37	4,870,090	5,935,741	5,418,316	37	TOTAL RESOURCES	5,842,668	5,842,668	37

REQUIREMENTS SUMMARY
General Operating Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data			REQUIREMENTS DESCRIPTION	Budget for Fiscal Year 2018-2019			
Actual		Adopted Budget This Year 2017-2018		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2015-2016	First Preceding Year 2016-2017						
1			1	PERSONNEL SERVICES			1
2	1,040,549	1,134,147	2	Personnel Services	1,597,956	1,597,956	2
3			3				3
4			4				4
5	1,040,549	1,134,147	5	TOTAL PERSONNEL SERVICES	1,597,956	1,597,956	5
6		22	6	Total full-time equivalent (FTE)	24.5	24.5	6
7			7	MATERIALS AND SERVICES			7
8	1,199,989	1,337,289	8	Materials and Services	1,677,199	1,677,199	8
9			9				9
10			10				10
11	1,199,989	1,337,289	11	TOTAL MATERIALS AND SERVICES	1,677,199	1,677,199	11
12			12	CAPITAL OUTLAY			12
13	20,345	654,831	13	Capital Outlay	341,261	341,261	13
14			14				14
15			15				15
16	20,345	654,831	16	TOTAL CAPITAL OUTLAY	341,261	341,261	16
17			17	DEBT SERVICE AND TRANSFERS			17
18	637,069	699,934	18	Debt Service	883,714	883,714	18
19	100,000	60,000	19	Transfers OUT, to Other Funds	809,617	809,617	19
20			20				20
21	737,069	759,934	21	Total Debt Service and Transfers	1,693,331	1,693,331	21
22		100,000	22	Operating Contingency	300,000	300,000	22
23	1,872,138	2,049,540	23	Ending Balance (Prior Years)			23
24		0	24	Unappropriated Ending Fund Balance (UEFB)	232,921	232,921	24
25	4,870,090	5,935,741	25	TOTAL REQUIREMENTS	5,842,668	5,842,668	25

**FORM
LB-31**

**DETAILED REQUIREMENTS
General Operating Fund
(Fund)**

Port of Newport
(Name of Municipal Corporation)

	Historical Data			PERSONNEL SERVICES	Number of Employees	Range	Budget for Fiscal Year 2018-2019				
	Actual		Adopted Budget This Year 2017-2018				Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body		
	Second Preceding Year 2015-2016	First Preceding Year 2016-2017									
1	767,818	848,595	931,603	1	Wages	24.5 FTE	13.37-56.77	1,146,026	1,146,026		1
2	77,471	82,558	91,685	2	Payroll Tax Expense			107,492	107,492		2
5	137,456	151,650	184,127	5	Health Insurance			198,144	198,144		5
6	7,939	3,687	18,500	6	Health Reimbursement Arrangement			6,288	6,288		6
3	14,573	7,845	53,614	3	PERS - Retirement			65,886	65,886		3
4	27,187	30,991	65,191	4	Workers' Compensation Insurance			65,900	65,900		4
5	0	0	0	5	Employee Assistance Program			3,120	3,120		5
7	8,105	8,821	4,650	7	Employee Incentives and Other			5,100	5,100		7
9				9							9
10				10							10
11	1,040,549	1,134,147	1,349,370	11	TOTAL PERSONNEL SERVICES			1,597,956	1,597,956		11

**FORM
LB-31**

DETAILED REQUIREMENTS
General Operating Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

	Historical Data			MATERIALS & SERVICES	Budget for Fiscal Year 2018-2019			
	Actual		Adopted Budget This Year 2017-2018		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2015-2016	First Preceding Year 2016-2017						
1			172,300	1 Insurance	165,300	165,300		1
2			58,000	2 Professional Fees	163,575	163,575		2
3			25,000	3 Marketing and Promotion	19,500	19,500		3
4			22,300	4 Dues and Subscriptions	17,150	17,150		4
5			25,100	5 Training and Education	48,000	48,000		5
6			15,500	6 Travel	17,450	17,450		6
7			98,100	7 Office and Admin Expense	126,400	126,400		7
8			0	8 Bad Debt Expense	6,000	6,000		8
9			12,000	9 Licenses and Permit Fees	9,500	9,500		9
10			507,850	10 Utilities	505,000	505,000		10
11			256,200	11 Contract and Support Services	292,574	292,574		11
12			190,700	12 Repairs and Maintenance	151,700	151,700		12
13			16,800	13 Equipment	15,900	15,900		13
14			83,700	14 Materials and Operating Supplies	80,150	80,150		14
15			7,000	15 Shipping Expenses - ILWU Wages (Billed to Ships)	7,000	7,000		15
16			37,000	16 DSL and State Land Fees	38,500	38,500		16
17			14,000	17 Trailer and Land Leases	13,500	13,500		17
18			85,000	18 Grant Expenses	0	0		18
19				19				19
20				20				20
21	1,199,989	1,337,289	1,626,550	21 TOTAL MATERIALS & SERVICES	1,677,199	1,677,199		21

**BONDED DEBT
RESOURCES AND REQUIREMENTS**

Bond Debt Payments are for:

- Revenue Bonds or
 General Obligation Bonds

Bonded Debt Fund

Port of Newport

(Fund)

(Name of Municipal Corporation)

Historical Data			DESCRIPTION OF RESOURCES AND REQUIREMENTS	Budget for Fiscal Year 2018-2019		
Actual		Adopted Budget This Year 2017-2018		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body
Second Preceding Year 2015-2016	First Preceding Year 2016-2017					
1			1	Resources		1
2			2	Cash on Hand (Cash Basis), or		2
3	166,326	387,328	3	Working Capital (Accrual Basis)		3
4	0	0	4	Previously Levied Taxes to be Received		4
5	1,031	1,248	5	Interest		5
6	0	0	6	Transferred from Other Funds		6
7	8,351,839	0	7	Proceeds from Refunding Bonds		7
8	8,519,196	388,576	8	Total Resources, Except Taxes to be Levied		8
9			9	Taxes Estimated to be Received *		9
10	973,055	982,564	10	Taxes Collected in Year Levied		10
11	9,492,251	1,371,140	11	TOTAL RESOURCES		11
				Requirements		
				Bond Principal Payments		
12			12	Bond Issue	Budgeted Payment Date	12
13	120,000	125,000	13	2007		13
14	115,000	120,000	14	2008	N/A	14
15	65,000	65,000	15	2011	January 1	15
16	0	155,000	16	2016	January 1	16
17	300,000	465,000	17	Total Principal		17
				Bond Interest Payments		
18			18	Bond Issue	Budgeted Payment Date	18
19	90,339	2,500	19	2007		19
20	93,870	7,400	20	2008	N/A	20
21	272,580	270,630	21	2011	July 1 and January 1	21
22	0	291,210	22	2016	July 1 and January 1	22
23	456,789	571,740	23	Total Interest		23
				Unappropriated Balance for Following Year By		
24			24	Bond Issue	Projected Payment Date	24
25			25			25
26			26			26
27			27			27
28	387,328	334,400	28	Ending Balance (Prior Years)		28
29			29	Total Unappropriated Ending Fund Balance (UEFB)		29
30	8,348,134	0	30	Payment to Refunded Bond Escrow Agent		30
31	9,492,251	1,371,140	31	TOTAL REQUIREMENTS		31

*If this form is used for revenue bonds, property tax resources may not be included.

Notice of Property Tax and Certification of Intent to Impose a Tax, Fee, Assessment or Charge on Property

To assessor of Lincoln County

FORM LB-50 2018-2019

Check here if this is an amended form.

▪ Be sure to read instructions in the Notice of Property Tax Levy Forms and Instruction booklet

The Port of Newport has the responsibility and authority to place the following property tax, fee, charge or assessment on the tax roll of Lincoln County. The property tax, fee, charge or assessment is categorized as stated by this form.

<u>600 SE Bay Boulevard</u> <small>Mailing Address of District</small>	<u>Newport</u> <small>City</small>	<u>OR</u> <small>State</small>	<u>97365</u> <small>ZIP code</small>	<u>26 June 2018</u> <small>Date</small>
<u>Douglas J. Parsons</u> <small>Contact Person</small>	<u>General Manager</u> <small>Title</small>	<u>541-265-7758</u> <small>Daytime Telephone</small>	<u>dparsons@portofnewport.com</u> <small>Contact Person E-Mail</small>	

CERTIFICATION - You **must** check one box if your district is subject to Local Budget Law.

- The tax rate or levy amounts certified in Part I are within the tax rate or levy amounts approved by the budget committee.
- The tax rate or levy amounts certified in Part I were changed by the governing body and republished as required in ORS 294.456.

PART I: TOTAL PROPERTY TAX LEVY

		Subject to General Government Limits Rate -or- Dollar Amount	
1. Rate per \$1,000 or Total dollar amount levied (within permanent rate limit) . . .	1	0.0609	
2. Local option operating tax	2		
3. Local option capital project tax	3		Excluded from Measure 5 Limits Dollar Amount of Bond Levy
4. Levy for pension and disability obligations	4		
5a. Levy for bonded indebtedness from bonds approved by voters prior to October 6, 2001	5a.		
5b. Levy for bonded indebtedness from bonds approved by voters on or after October 6, 2001	5b.	520,000	
5c. Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b)	5c.	520,000	

PART II: RATE LIMIT CERTIFICATION

6. Permanent rate limit in dollars and cents per \$1,000	6	0.0609
7. Election date when your new district received voter approval for your permanent rate limit	7	
8. Estimated permanent rate limit for newly merged/consolidated district	8	

PART III: SCHEDULE OF LOCAL OPTION TAXES - Enter all local option taxes on this schedule. If there are more than two taxes, attach a sheet showing the information for each.

Purpose (operating, capital project, or mixed)	Date voters approved local option ballot measure	First tax year levied	Final tax year to be levied	Tax amount -or- rate authorized per year by voters

Part IV. SPECIAL ASSESSMENTS, FEES AND CHARGES

Description	Subject to General Government Limitation	Excluded from Measure 5 Limitation
1		
2		

If fees, charges, or assessments will be imposed on specific property within your district, you must attach a complete listing of properties, by assessor's account number, to which fees, charges, or assessments will be imposed. Show the fees, charges, or assessments uniformly imposed on the properties. If these amounts are not uniform, show the amount imposed on each property.

The authority for putting these assessments on the roll is ORS _____ (Must be completed if you have an entry in Part IV)