

FORM LB-1

PORT OF NEWPORT NOTICE OF BUDGET HEARING

A public meeting of the **Port of Newport** Commission will be held in the meeting room of the Port's RV Park, 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 8:00 a.m. and 5:00 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

Telephone: 541-265-7758

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