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FOR IMMEDIATE RELEASE

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Port Commission approves 2021/22 budget

Port commissioners approved the Port of Newport's annual budget for fiscal year 2021/22 to the tune of \$20 million at a combined budget hearing and monthly meeting held on May 25.

Budget figures included dollars to upgrade the electrical system of two docks at the commercial marina, monies to start planning for the replacement of Port Dock 7, planning and analysis of an upgrade to the RV Park annex in South Beach, and the possible construction of a new administration building.

Other identified expenditures included some grading and development of nine acres of land included in the International Terminal footprint, the completion of the Port Dock 5 pier project, and replacement of the organization's financial system.

The general fund tax levy remained the same at .0609 per \$1,000 in taxable value. A taxpayer with a home or property valued at \$300,000 will contribute \$18.27 to the Port's general fund in the coming year. Additional tax proceeds collected for the bonded debt service on the International Terminal environmental mitigation and renovation will total \$995,000.

The \$20 million budget is divided between multiple funds, with the Port's general fund coming in at \$12.7 million. The next largest fund is the NOAA fund at \$3.9 million.

Mark Brown, Director of Finance and Business Services, said that revenues are anticipated to remain strong through the coming year. The port has several service lines that generate general fund revenues, including the commercial marina, international terminal, RV park and recreational marina. All total, those operations generate \$4.82 million in revenue, with the combined RV park and marina in South Beach topping the list at \$2.78 million.

By comparison, the tax levied for the general operating fund is expected to bring in a total of \$115,984. Port officials also intend to continue the quest for grants and have built roughly \$1 million in grant funds into the budget.

Continuing the theme of the finance-heavy meeting was a discussion of General Manager Paula Miranda's performance and salary review. Commissioners voiced enthusiastic support for Miranda's work and the need for continued stability, strong leadership, and a competitive wage before approving an 11.35 percent increase in her annual salary.

Commissioners also approved an additional \$15,310 in electrical work at the South Beach Marina. In his written report, Director of Operations Aaron Bretz explained that the process of replacing the electrical load centers revealed several other needs, including replacement of some circuits, circuit breakers, an electrical meter, and small retaining wall around one of the electrical cabinets.

A positive sign that community life is returning to normal, Commissioners were informed that the Oregon Sea Grant "Shop at the Dock" program will return this summer, as will C.A.S.T. for Kids – an August event that provides special needs kids and their families with an opportunity to board a fishing vessel and explore the waters of Yaquina Bay.

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