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Rick Graff, Vice President
Gregg Harrison, Secretary & Treasurer
Chuck Gerttula, Commissioner
Penny Ryerson, Commissioner
Bud Shoemake, Port Manager

BUDGET MESSAGE 2017/2018

The proposed budget for the Port of Toledo District for fiscal year 2017/2018 has been prepared by the budget officer by direction of the Board of Commissioners and current regulations in accordance with ORS 294.391.

The Budget Committee is being asked to approve an operating tax rate for the General Fund. The tax rate for the 2017/2018 fiscal year is a fixed rate of \$.2345 per \$1000 of assessed value of District properties. The Committee is also asked to review and make comments on the proposed budget for the General Fund, Boatyard Enterprise Fund, Reserve Fund, Special Fund Connect Oregon Grant VI, Special Fund State Parks Grant.

The Port has obtained grant funding to complete a new Strategic Business Plan. The Plan will examine all Port properties with a focus on the boatyard and the undeveloped waterfront property. The Grant is budgeted in both the General Fund and the Boatyard Enterprise Fund.

The General Fund currently has all leasable units occupied, with the exception of units at the Industrial Complex which sustained fire damage this past year. An insurance settlement will provide loss of income for 9 months of the fiscal year and funding of repairs to the building to be completed by the Port's Maintenance Crew. The Maintenance Crew also provides maintenance for the Boatyard and all port facilities.

The Boatyard Enterprise Fund is expected to see a large increase in business with its new 660 ton mobile vessel lift in operation. The Boatyard has increased its ability to generate income by providing vendor access and hiring skilled to offer a larger variety of services and have experienced growth in Port staff. This budget is based on increased billable hours and goods sold.

The Reserve Fund is for dredging and maintenance expenses of Depot Slough properties. Dredging was completed in 2016 by the Army Corps of Engineers. This year no dredging funds are necessary. Currently, the Army Corps of Engineers is completing sediment testing and a biological opinion on the authorized channel of the Yaquina River to reinstate permits for spot dredging. The Port, as the local sponsor, is assisting with the identification of upland disposal sites.

The Special Fund for the Connect Oregon VI Grant tracks all grant expenditures and income for the Environmental Work Building project. The building is the final phase of the Boatyard Expansion as outlined in the 2013 Strategic Business Plan.

The Special Fund for the State Parks Grant tracks all grant expenditures and income for construction of the Depot Slough Path. The Path is in final stages of completion and will be completed by July 31, 2017. All grant matching requirements have been met last fiscal year.

The following pages of the Budget Narrative explain the changes in the budget from previous years.

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