

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Port of Toledo will be held on June 20, 2017 at 7:00 pm at 496 NE Hwy 20, Toledo, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Port of Toledo Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Port of Toledo's Office, between the hours of 9 a.m. and 4 p.m. or online at <http://portoftoledo.org/legal-notices/>. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

Contact: Bud Shoemake

Telephone: 541-336-5207 Email: bud.shoemake@portoftoledo.org

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2015-16	Adopted Budget This Year 2016-17	Approved Budget Next Year 2017-18
Beginning Fund Balance/Net Working Capital	(32,464)	31,552	511,552
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,197,619	2,561,220	4,239,530
Federal, State and all Other Grants, Gifts, Allocations and Donations	2,636,129	3,301,593	1,939,100
Revenue from Bonds and Other Debt	1,624,280	1,543,820	779,100
Interfund Transfers / Internal Service Reimbursements		20,000	121,000
All Other Resources Except Current Year Property Taxes	27,975	34,900	37,700
Current Year Property Taxes Estimated to be Received	183,051	183,957	191,680
Total Resources	5,636,590	7,677,042	7,819,662

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	747,950	1,344,953	2,890,498
Materials and Services	673,311	1,181,000	1,431,800
Capital Outlay	3,005,932	4,166,143	2,842,711
Debt Service	253,269	772,920	167,580
Interfund Transfers			121,000
Contingencies		74,000	250,000
Special Payments		5,000	
Unappropriated Ending Balance and Reserved for Future Expenditure	(19,089)	133,026	116,073
Total Requirements	4,661,373	7,677,042	7,819,662

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			
General-Administration	152,078	173,265	169,830
FTE	1.75	2.50	2.25
General- Operations & Maintenance	74,461	62,992	219,300
FTE	1.65	1.05	4.00
Boatyard-Administration	132,298	226,310	273,400
FTE	2.00	3.50	3.75
Boatyard-Operations	308,577	701,916	2,085,260
FTE	6.00	12.25	28.60
Boatyard-Maintenance Bldg & Equipment	65,028	41,995	40,900
FTE	1.10	0.70	0.75
Boatyard-Compliance	15,508	33,825	25,800
FTE	0.25	0.50	0.50
Connect Oregon V Grant	215,280	104,150	
FTE	2	1.75	
Connect Oregon VI Grant			76,008
FTE			1
Total Requirements	963,230	1,344,453	2,890,498
Total FTE	14.75	22.25	40.85

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The General Fund budget reflects increased maintenance in order to rehabilitate Port Property from fire damage in FY 16/17. The Boatyard budget is based on increases to the number and size of vessels to be serviced at the Boatyard due to new 660 ton mobile lift being in service the full year.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2015-16	Rate or Amount Imposed This Year 2016-17	Rate or Amount Approved Next Year 2017-18
Permanent Rate Levy (rate limit .2345 per \$1,000)	.2345	.2345	.2345

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
Other Borrowings	\$2,348,500	
Total	\$2,348,500	