

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Port of Alsea will be held on May 23, 2024 at 2 pm at 365 Port St, Waldport, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Port of Alsea Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 365 Port St, Waldport, OR 97394, between the hours of 9 a.m. and 2 p.m. or online at www.portofalsea.com. 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.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022 - 2023	Adopted Budget This Year 2023 -2024	Approved Budget Next Year 2024 -2025
Beginning Fund Balance/Net Working Capital	84,008	150,000	150,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	227,000	245,213	274,000
Federal, State and all Other Grants, Gifts, Allocations and Donations	3,000	33,000	3,000
Revenue from Bonds and Other Debt	148,000	155,000	158,000
Interfund Transfers / Internal Service Reimbursements	0	0	0
All Other Resources Except Current Year Property Taxes	62,784	72,000	28,000
Current Year Property Taxes Estimated to be Received	49,000	52,000	56,000
Total Resources	573,792	707,213	669,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	145,000	260,000	240,000
Materials and Services	168,000	184,000	182,000
Capital Outlay	0	0	0
Debt Service	148,000	155,000	158,000
Interfund Transfers	0	0	0
Contingencies	49,000	108,000	88,519
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	0	0	0
Total Requirements	510,000	707,000	668,519

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			
Port Manager			
FTE	1	1	1
Dock of the Bay Manager			
FTE	1	1	1
Maintenance			
FTE	1	1	1
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements			
Total FTE	3	3	3

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2022 -2023	Rate or Amount Imposed This Year 2023-2024	Rate or Amount Approved Next Year 2024-2025
Permanent Rate Levy (rate limit 0.3333 per \$1,000)	0.0333	0.0333	0.0333
Local Option Levy			
Levy For General Obligation Bonds	158,069	158,069	158,069

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$2,348,000	\$2,348,000
Other Bonds		
Other Borrowings		
Total	\$2,348,000	\$2,348,000