

NOTICE OF BUDGET HEARING

A public meeting of the Port of Alsea will be held on June 18, 2020 at 2:00 pm at 365 Port Street, Waldport, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 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 Street, between the hours of 9:00 a.m. and 3:00 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. Social distancing and the use of masks are required.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2018-2019	Adopted Budget This Year 2019-2020	Approved Budget Next Year 2020-2021
Beginning Fund Balance/Net Working Capital	2,488,857	2,591,463	1,675,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	44,752	42,000	35,000
Federal, State & all Other Grants, Gifts, Allocations & Donations	51,569	385,500	542,000
Revenue from Bonds and Other Debt	40,649	50,000	26,000
Interfund Transfers / Internal Service Reimbursements	0	0	0
All Other Resources Except Current Year Property Taxes	28,406	35,860	33,428
Current Year Property Taxes Estimated to be Received	180,512	193,786	94,770
Total Resources	2,834,743	3,262,749	2,406,198

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	55,601	63,180	61,540
Materials and Services	174,274	2,875,618	2,101,850
Capital Outlay	0	6,000	1,000
Debt Service	136,059	150,786	144,181
Interfund Transfers	0	0	0
Contingencies	0	108,677	90,038
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	2,468,809	0	7,589
Total Requirements	2,834,743	3,262,749	2,406,198

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 of Alsea		
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements			
Total FTE		1	

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The voters of the Port of Alsea District passed a bond measure in May, 2018, to replace the current boat launch and marina. Construction was scheduled for November, 2019. However, the Port did not receive a needed permit from the Army Corps of Engineers and the project had to be delayed until the fall and winter of 2020 / 2021. However, construction materials - floats, pilings, etc. - were constructed during the FY 2019 / 2020.

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PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2018-19	Rate or Amount Imposed This Year 2019-20	Rate or Amount Approved Next Year 2020-2021
Permanent Rate Levy (rate limit 0.0333 per \$1,000)	0.0333	0.0333	0.0333
Local Option Levy			
Levy For General Obligation Bonds	145,833	145,575	151,770

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$2,481,577	
Other Bonds	\$0	
Other Borrowings	\$0	
Total	\$2,481,577	

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.