

FORM OR-LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Port of Toledo will be held in person with electronic access available on June 21, 2022 at 6:00 pm at 496 NE HWY 20, Unit 1, Toledo, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 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 09:00 a.m. and 04:30 p.m. or online at www.portoftoledo.org/public-information. 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: Debbie Scacco Telephone: (541)336-5207 Email: debbie.scacco@portoftoledo.org

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2020-2021	Adopted Budget 2021-2022	Approved Budget 2022-2023
Beginning Fund Balance/Net Working Capital	670,965	518,793	(193,381)
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,646,485	5,414,460	5,927,170
Federal, State & all Other Grants, Gifts, Allocations & Donations	1,900,367	303,550	2,776,750
Revenue from Bonds and Other Debt	1,230,000	500,000	2,500,000
Interfund Transfers / Internal Service Reimbursements	259,245	616,000	629,500
All Other Resources <u>Except</u> Current Year Property Taxes	22,364	204,735	514,700
Current Year Property Taxes Estimated to be Received	230,063	224,000	245,500
Total Resources	6,959,489	7,781,538	12,400,240

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	2,072,040	3,136,710	3,391,385
Materials and Services	1,259,974	1,954,480	2,181,650
Capital Outlay	1,790,482	801,849	2,548,300
Debt Service	1,669,800	690,800	3,152,800
Interfund Transfers	259,245	616,000	629,500
Contingencies	0	352,000	353,000
Unappropriated Ending Balance and Reserved for Future Expenditure	0	229,698	143,605
Total Requirements	7,051,541	7,781,538	12,400,240

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	Actual Amount 2020-2021	Adopted Budget 2021-2022	Approved Budget 2022-2023
General-Administration	317,282	324,236	356,350
FTE	3.1	3.1	3.1
General-Operations & Maintenance	171,661	248,223	320,430
FTE	2.5	3.0	4.0
Boatyard-Administration	183,224	325,036	315,145
FTE	2.5	4.1	4.0
Boatyard-Operations	1,381,233	2,195,191	2,316,430
FTE	15.0	27.0	24.0
Boatyard-Maintenance Bldg & Equipment	18,640	44,024	83,030
FTE	0.3	0.5	1.0
Total Requirements	2,072,040	3,136,710	3,391,385
Total FTE	23.4	37.7	36.1

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

No changes from previous year.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2020-2021	Rate or Amount Imposed 2021-2022	Rate or Amount Approved 2022-2023
Permanent Rate Levy (rate limit 0.2345 per \$1,000)	0.2345	0.2345	0.2345

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
Other Borrowings	\$4,825,960	\$500,000