

NOTICE OF BUDGET HEARING

A public meeting of the Port of Bandon will be held on May 25, 2023 at 5:30 in the Bandon City Library located at 1204 11th St. SW, Bandon, Oregon 97411. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Port of Bandon Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at The Port of Bandon office, 390 First St SW, Bandon, Oregon, between the hours of 10:00 a.m. and 2:00 p.m. 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. Join Zoom Meeting <https://us02web.zoom.us/j/81017808577>, Meeting ID: 810 1780 8577, One tap mobile +17193594580,,81017808577#, Dial by your location +1 253 215 8782, Find your local number: <https://us02web.zoom.us/j/81017808577>

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget
	2021 - 2022	This Year 2022 - 2023	Next Year 2023 - 2024
Beginning Fund Balance/Net Working Capital	4,309,052	1,578,915	4,980,421
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	297,962	255,000	273,718
Federal, State & all Other Grants, Gifts, Allocations & Donations	3,094,482	5,131,000	3,450,110
Revenue from Bonds	0	0	0
Interfund Transfers / Internal Service Reimbursements	317,991	3,218,381	361,099
All Other Resources Except Current Year Property Taxes	33,901	796,500	912,500
Current Year Property Taxes Estimated to be Received	572,045	535,581	563,174
Total Resources	8,625,433	11,515,377	10,541,022

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	420,504	485,000	525,000
Materials and Services	212,604	367,700	346,818
Capital Outlay	555,261	7,404,296	9,308,105
Debt Service	0	0	0
Interfund Transfers	317,991	3,218,381	361,099
Contingencies	0	40,000	0
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	497,855	0	
Total Requirements	2,004,215	11,515,377	10,541,022

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name: Port of Bandon Personnel			
FTE	6.75	6.75	6.75
Not Allocated to Organizational Unit or Program	2,004,215	11,515,377	10,541,022
FTE	0	0	
Total Requirements	2,004,215	11,515,377	10,541,022
Total FTE	6	6.75	6.75

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

The 2023 -2024 budget continues the Port of Bandon's vision of maintaining and creating a vibrant waterfront. The Port continues the investment into maritime infrastructure and is pleased to commence three capital improvement projects during the 2023 – 2024 fiscal year: the Boat Launch Ramp Replacement Project, the High Dock Administration Building Construction, and the Marina Redevelopment Project, all projects are funded primarily through grant funds. The proposed budget allows the Port sufficient funds to maintain current operations while incorporating the resources for the capital improvement projects.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
	2021-2022	This Year 2022-2023	Next Year 2023 - 2024
Permanent Rate Levy (rate limit 0.3249 per \$1,000)	0.3249	0.3249	0.3249

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding	Estimated Debt Authorized, But
	on July 1.	Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$750,000
Total	\$0	\$750,000