FORM LB-1 NOTICE OF BUDGET HEARING

A public meeting of the Port of Bandon will be held on May 22, 2025 at 5:00 in the Bandon City Library located at 1204 11th St. SW, Bandon, Oregon 97411. The purpose of the meeting is to discuss the budget for the fiscal year beginning July 1, 2025 as approved by the Port of Bandon Budget Committee. A summary of the budget is presented below. A copy of the budget may be 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. Joshua Adamson is inviting you to a scheduled Zoom meeting. Join Zoom Meeting https://us02web.zoom.us/j/89617790143, Meeting ID: 896 1779 0143, One tap mobile +17193594580,,89617790143# US, Dial by your location • +1 719 359 4580 US

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget
	2023 - 2024	This Year 2024 - 2025	Next Year 2025 - 2026
Beginning Fund Balance/Net Working Capital	4,309,053	1,141,533	950,498
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	280,940	315,000	525,640
Federal, State & all Other Grants, Gifts, Allocations & Donations	1,202,456	414,000	214,000
Revenue from Bonds	0	0	0
Interfund Transfers / Internal Service Reimbursements	300,000	312,000	133,117
All Other Resources Except Current Year Property Taxes	0	169,000	0
Current Year Property Taxes Estimated to be Received	564,244	583,610	618,871
Total Resources	**6,656,693**	**2,935,143**	**2,442,126**

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	469,910	582,013	596,901
Materials and Services	232,465	426,000	483,858
Capital Outlay	1,407,237	1,575,130	1,188,698
Debt Service	0	40,000	39,552
Interfund Transfers	300,000	312,000	133,117
Contingencies	0	0	0
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	0	0	0
Total Requirements	**2,409,612**	**2,935,143**	**2,442,126**

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *

Name: Port of Bandon Personnel			
FTE	6.75	7.50	7.25
Not Allocated to Organizational Unit or Program	2,409,612	2,935,143	2,442,126
FTE	0	0	0
Total Requirements	**2,409,612**	**2,935,143**	**2,442,126**
Total FTE	**6**	**7.50**	**7.25**

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

The 2025 -2026 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 construction of a new Administrative Building. The proposed budget allows the Port sufficient funds to maintain current operations while incorporating the resources for the capital improvements.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit 0.3249 per $1,000)	2023 - 2024	This Year 2024 - 2025	Next Year 2025 - 2026

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	$0	$0
Other Bonds	$0	$0
Other Borrowings	$729,106	$0
Total	$0	**$0**