

FORM LB-1

NOTICE OF PORT OF ALSEA BUDGET HEARING

A public meeting of the Port of Alsea will be held on May 27, 2021 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, 2021 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, Waldport, OR, between the hours of 9:00 a.m. and 3:00 p.m. or online at 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	Adopted Budget	Approved Budget
	2019-20	This Year 2020-2021	Next Year 2021-2022
Beginning Fund Balance/Net Working Capital	2,466,463	1,700,000	100,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	37,140	35,000	50,500
Federal, State and all Other Grants, Gifts, Allocations and Donations	22,151	542,000	66,000
Revenue from Bonds and Other Debt	42,930	18,000	1,000
Interfund Transfers / Internal Service Reimbursements	0	0	0
All Other Resources Except Current Year Property Taxes	81,240	28,428	397,845
Current Year Property Taxes Estimated to be Received	0	43,000	49,500
Total Resources	2,649,924	2,366,428	664,845

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	64,511	66,540	175,000
Materials and Services	112,775	638,380	257,905
Capital Outlay	971,667	1,403,200	55,000
Debt Service	140,074	151,770	158,340
Interfund Transfers	0	0	0
Contingencies	162	106,538	10,000
Special Payments	0	0	8,600
Unappropriated Ending Balance and Reserved for Future Expenditure	1,486,897	0	0
Total Requirements	1,163,027	2,366,428	664,845

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	2	2	4
FTE			
Total Requirements	1,163,027	2,366,428	664,845
Total FTE	2	2	4

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The Port of Alsea mostly completed the new bond financed boat launch and marina facilities. The Port of Alsea also purchased the Dock of the Bay, a store located the Port of Alsea marina, which principally sells crabbing and fishing gear and rents boats.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
	20 - - -	This Year 20 - -	Next Year 20 - -
Permanent Rate Levy (rate limit 0.0333 per \$1,000)			158,340
Local Option Levy			
Levy For General Obligation Bonds	147,612	151770	158,340

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$2,441,577	
Other Bonds		
Other Borrowings	\$32,286	
Total		