

FORM OR-LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Port of Port Orford will be held on Tuesday, June 24 at 6 pm at the OSU Port Orford Field Station at 444 Jackson St, Port Orford, OR 97465. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2025 as approved by the Port of Port Orford Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 300 Dock Rd, Port Orford, OR 97465, between the hours of 9 a.m. and 5 p.m. or online at portofportorford.org. This budget is for an annual budget period FY 2025-2026. This budget was prepared using an accrual basis of accounting.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2023-24	Adopted Budget This Year 2024-25	Approved Budget Next Year 2025-26
Beginning Fund Balance/Net Working Capital	813,249	345,142	637,467
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	519,600	565,000	513,000
Federal, State & all Other Grants, Gifts, Allocations & Donations	348,933	1,877,500	3,145,479
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements	220,000		72,717
All Other Resources Except Current Year Property Taxes	27,697	7,500	6,250
Current Year Property Taxes Estimated to be Received	129,800	129,000	135,000
Total Resources	2,059,279	2,924,142	4,509,913

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	238,800	302,400	344,800
Materials and Services	385,730	431,350	723,800
Capital Outlay	693,000	2,035,500	3,283,544
Debt Service	27,524	42,000	
Interfund Transfers	220,000	0	72,717
Contingencies	0	0	27,144
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	494,225	112,892	57,908
Total Requirements	2,059,279	2,924,142	4,509,913

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			
General Fund	238,800	270,400	304,800
FTE	5	5	5
Capital Project Fund		32,000	40,000
FTE		1	1
Total Requirements	2,059,279	2,924,142	4,509,913
Total FTE	5	6	6

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

In the 2026 fiscal year, the Port will be making significant investments in capital infrastructure improvements aimed at enhancing operational efficiency, safety, and sustainability. These improvements include critical upgrades to dock facilities, crane and product hoist systems, a pump ashore seawater system, and stormwater management infrastructure. The nearly \$3.3 million in capital spending makes this one of the most substantial investments in the Port's recent history. This spending was made possible through a combination of competitive grant awards, a legislative appropriation, and the Port's capital equipment reserve fund.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2023-24	Rate or Amount Imposed This Year 2024-2025	Rate or Amount Approved Next Year 2025-26
Permanent Rate Levy (rate limit .03591 per \$1,000)	.03591	.03591	.03591
Local Option Levy			
Levy For General Obligation Bonds			

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	\$0	\$0
Total		

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