

PORT OF NEWPORT BUDGET COMMITTEE MEETING

Tuesday, March 19, 2024, Noon
600 SE Bay Blvd
Newport, OR 97365

This will be a hybrid meeting, which means attendance will be allowed in-person or by registration at <https://www.portofnewport.com/2024-03-19-commission-meetings-2024-budget-committee-march-19-2024-noon>

I. Call to Order - Presiding Commissioner

II. Introductions - Miranda

III. Selection of Budget Committee Chair (Will preside for the remainder of the meeting)

IV. Budget Message – Miranda.....Page 2

V. Review Proposed Budget – Brown.....Page 5

A. Department Overview

- 1. Administration - *Brown/Miranda*
- 2. South Beach RV Park and Marina - *Brown*
- 3. Operations - *Bretz*
 - a) South Beach
 - b) Commercial Marina
 - c) International Terminal
 - d) NOAA

VI. Major Projects Overview – Miranda

VII. Concluding Comments

VIII. Public Comment

IX. Committee Comments

X. Present the Motion to Recommend the Budget to the Port Commission for adoption or hold follow up meeting as scheduled.

Recommended Motions:

I MOVE to approve the budget for Fiscal Year 2024-2025 in the amount \$79,016,007 (Seventy-nine million sixteen thousand and seven dollars).

I MOVE to approve property taxes for Fiscal Year 2024-2025 at the rate of .0609 per 1000 of Assessed Value for the Permanent Rate Tax Levy, and in the amount of \$855,000 for the General Obligation Bond Levy.

XI. Adjournment



Fiscal Year 2024-2025

B U D G E T M E S S A G E

DATE: 03/15/2024
RE: 2024-25 Fiscal Year Proposed Budget
TO: Port of Newport Budget Committee
ISSUED BY: Paula Miranda, Executive Director

This has been another exciting year for the Port, after waiting many years, the administrative staff moved into the new building. The Port is working hard to add additional business at the International Terminal and has received a grant in excess of \$3.4 million to purchase needed equipment, add fencing, and grade 9 acres at the International Terminal. The Port continues to work with a consultant to plan the Port Dock 7 rebuild and has applied for \$34.5 million in grants to fund the project. We will continue to apply for grants until we are successful. The Port has received a conceptual design to replace the Annex in South Beach and purchased a larger crane for the International Terminal.

The Port has received notification to expect between 90 and 120 days of non-fishing business at the International Terminal, and the budget conservatively reflects this.

As budget seemed out of alignment with actuals, the Port did a zero-based budget this year. Starting from zero (0), we asked each manager to take a deep dive into their needs for the upcoming year, the project their budget based on this. In some areas you will see a wide difference in the budget, that is because of this exercise.

The Port Commission will hold a public work session on April 11, 2024, to prioritize projects for the 2024-25 fiscal year, as part of the work session the strategic plan was updated to include additional projects. The project list included in your packet includes all known projects. We first determined what projects might be completed in fiscal year 2024-25 and added those projects to the departmental budget. All other projects are in the Facilities Maintenance Fund. This approach gives supervisors and managers a realistic budget for the year. The project list has also been separated out in your packet. You will find a project list for each department as well as a project list for the Facilities Maintenance Fund. The prioritization is not setting the order the Port will complete the projects, rather represents the importance of the project to the Port. The NOAA fund projects are not in a specific order as they are required by contract.

The proposed budget document is divided into six separate funds: NOAA Lease Revenue Fund, Facilities Maintenance Reserve Fund, Bonded Debt Fund, Reserve Fund, Maintenance Reserve Fund, and General Operating Fund. The Capital Reserve Fund was dissolved this past year, and we are required to show the fund in the packet for an additional 2 years. The NOAA Capital Maintenance fund was repurposed to Reserve Fund. This fund give the Port the opportunity to borrow from the fund, repaying the loan over a period of time.

All day-to-day operations are accounted for in the General Operating and NOAA Funds.

HIGHLIGHTS

Resources: The Port is budgeted to kick off Fiscal year 2024-25 with a lower net working capital in the General Operating Fund than last year. The Port has some large expenditures to get ready for the Port Dock 7 rebuild.

Revenues are expected to remain strong this next fiscal year, higher fuel prices have had little effect on park attendance. The RV Park and Marina are mostly sold out over the summer months, and the remaining reservations are committed for the individuals that desire to stay a shorter length of time (which increases revenue). The commercial revenues remain strong, but at some point, may be affected by the addition of a second party dock on the Bayfront. Reserved slips on the Port Dock may negatively affect revenue until the Port Dock 7 can be rebuilt, so we have been conservative in the revenue estimates.

The published rates for fiscal year 2024-25 will be approved shortly, and we are reviewing these, given some challenges in the commercial fishing industry. The current price list reflects a 3.7% increase, based on CPI.

Expenditures:

For transparency and to meet state guidelines, the Port's revenues and expenses are listed by fund and where a budget center exists, by budget center (Administrative, South Beach, Commercial Marina, and International Terminal). All debt that is not bond related and transfers between funds are in an unallocated department within the General Operating fund. Capital expenditures expected to be completed in the fiscal year are included in the budget center responsible for the project; all future projects are in the Facilities Maintenance Fund. All expenditures are summarized in the financial summary (LB1).

The Port cannot realistically complete all of these projects in this fiscal year, but should funding become available, the project needs to be listed in the budget in order to receive funding.

Here are some highlights of expenditures:

The Professional Fees budget includes:

- Commercial Marina
 - Interim Improvement to keep PD 7 operational until a new Port Dock 7 can be rebuilt.
 - Swedes Dock Piling replacement
 - Replace a truck and purchase of a trailer
- International Terminal
 - RORO dock repairs (the Port will receive 55% of the funds from the Federal Government to assist in repairing the dock).

- The Port will purchase and acquire equipment backed by the PIDP grant, so new business can come to the international terminal.
- South Beach
 - Dredging the South Beach Marina. The marina has not been dredged in over 20 years and it is beginning to show, we will be applying for federal funding that will make this a reality.
 - Replacement of the Service Dock in South Beach, allowing rental of this space will produce additional revenues for the Port.

Alignment with the Strategic Business Plan: This proposed budget aligns with the action plan included in the existing Strategic Business Plan and updated Capital Facilities Plan. In addition, we are engaging in investments and negotiations to attract future business opportunities and diversification of revenue streams for the International Terminal. It is essential that the Port maximized the use of the International Terminal and its adjacent property. In is only through a mix of uses that the Port can maximize return on investment at the International Terminal.

Other items on the action plan list will be accomplished in future years as budget and other funding allows.

CONCLUSION

We have included the proposed budget for Fiscal Year 2024-25 in your packet, it is our recommendation that the Budget Committee approve this budget. We have included all projects in this budget, it is doubtful that staff can complete all the projects listed. This budget includes recommendations from Port staff and additional recommendations from the Port Commission. As Budget Committee members, you may adjust the proposed budget. Once you determine the budget meets with your approval, the Port Commission is not authorized to adjust the budget by more than 10% without recommending and approving a supplemental budget.

The Port staff is focused on efficiency, reducing costs, creativity, and generating revenue wherever possible to support the Port and its stakeholders. As such, the staff will spend only those resources needed to manage, enhance, and maintain Port operations and activities to generate a more diversified revenue stream.

Many thanks to the Port Commission for their focus and input on the budget preparation and to the staff for their commitment to moving the Port forward every day.



BUDGET

Proposed by Budget Manager

Fiscal Year
2024-2025

FORM LB-1

PORT OF NEWPORT NOTICE OF BUDGET HEARING

A public meeting of the Port of Newport Commission will be held at **600 Bay Blvd, Newport Oregon, at 6:00 PM ON DATE and virtually**, the virtual link can be found at www.portofnewport.com. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 600 SE Bay Blvd, between the hours of 9:00a.m. and 4:30 p.m. or online at www.portofnewport.com. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.

Contact: Mark A. Brown, Director of Finance Telephone: 541-265-7758 Email: mbrown@portofnewport.com

FINANCIAL SUMMARY - RESOURCES					
TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Proposed	Approved Budget	Adopted Budget
	2022-23	2023-24	2024-25	2024-25	2024-25
1 Net Working Capital	15,942,804	9,165,868	7,354,928		
2 Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	9,026,527	8,635,459	10,667,926		
3 Grants, Gifts, Allocations & Donations	709,000	16,691,558	53,299,340		
4 Revenue from Bonds and Other Debt	0	1,360,000	3,134,000		
5 Interfund Transfers / Internal Service Reimbursements	3,543,445	2,279,583	3,608,000		
6 All Other Resources Except Current Year Property Taxes	17,374	14,550	0		
7 Current Year Property Taxes Estimated to be Received	948,950	943,143	951,813		
8 Total Resources	30,188,100	39,090,161	79,016,007		

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION					
9 Personnel Services	2,586,290	3,762,954	3,492,018		
10 Materials and Services	4,024,843	8,586,330	7,657,936		
11 Capital Outlay	3,234,720	16,089,299	57,628,607		
12 Debt Service	3,480,723	3,812,554	3,495,426		
13 Interfund Transfers	1,067,000	1,914,695	3,608,000		
14 Operating Contingency	2,209,445	946,913	965,000		
15 Special Payments		0	0		
16 Unappropriated Ending Balance and Reserved for Future Expenditure	13,585,079	3,977,416	2,169,020		
17 Total Requirements	30,188,100	39,090,161	79,016,007		

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *					
Name of Organizational Unit or Program	Actual Amount	Adopted Budget	Proposed	Approved Budget	Adopted Budget
FTE for that unit or program	2022-23	2023-24	2024-25	2024-25	2024-25
NOAA Lease Revenue Fund	2,855,671	4,858,265	4,171,292		
FTE	1.25	2.00	2.00		
Administration	3,408,745	2,202,383	2,510,710		
FTE	8.00	7.75	8.00		
Unallocated	2,501,729	2,184,424	3,564,185		
FTE	0.00	0.00	0.00		
South Beach	2,773,473.00	10,044,893	4,192,183		
FTE	9.75	11.00	11.00		
Commercial Marina Operations	14,883,117.00	5,876,019	3,972,901		
FTE	7.00	8.00	8.00		
International Terminal Operations	551,885.00	8,743,002	6,200,495		
FTE	2.75	2.75	2.75		
Non-Departmental / Non-Program	3,213,480	5,181,175	54,404,241		
FTE	0.00	0.00	0.00		
Total Requirements	30,188,100	39,090,161	79,016,007		
Total FTE	28.8	31.5	31.8		

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING			
PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2021-22	Rate or Amount Imposed This year 2022-2023	Rate or Amount Approved next year 2024-25
Permanent Rate Levy (rate limit 0.0609 per \$1,000)	\$.0609/1,000	\$.0609/1,000	\$.0609/1,000
Local Option Levy			
Levy For General Obligation Bonds	1,020,084	995,000	855,000

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1.
General Obligation Bonds	\$10,380,000	\$0
Other Bonds	\$15,834,134	\$0
Other Borrowings	\$6,689,604	\$1,140,000
Total	\$32,903,738	\$1,140,000

Facilities Maintenance Fund Projects

1	Area	FUND	Project Number	Where in budget	Description	Total Funds	Grant Funds	Loan	% of Funds	Grant	Loans	Fiscal year to Complete
6	AD	200	22-06-100-28	Prof Services	GIS Software	30,000	No	No		-	-	FY 2025-26
10	NIT	200	22-06-300-31	Capital: Buildings	Tank for Waste Oil	45,000	No					FY 2025-26
			22-06-300-33	Capital: Docks & Piers	Fishing Pier Improvement							FY 2026-27
12	SB	200				2,900,000	Yes	No	100%	#####	-	
13	CM	200	22-06-300-35	Capital: Land Impr	WIFI Upgrade CM	60,000	No	No		-	-	FY 2026-27
			22-06-500-07	Prof Services								FY 2025-26
14	NIT	200			Planning for Opportunit	30,000	Yes	No	0%			
15	NIT	200	22-06-500-11	Capital: Land Impr	Asphalt for storage	234,000	No	No	0%	-	-	FY 2025-26
			22-06-500-26	Dredging								FY 2025-26
19	NIT	200			Dredging	1,100,000	Yes	No		-	-	
20	NIT	200	22-06-500-26	Repairs and Maint	Removal of Dredge Ma	200,000	No	No				FY 2025-26
21	NIT	200	22-06-500-36	Capital: Land Impr	WIFI Upgrade NIT	125,000	No	No		-	-	FY 2025-26
24	SB	200	22-06-700-30	Prof Services	Expo Center	30,000	Yes	No	100%	30,000	-	FY 2026-27

Facilities Maintenance Fund Projects

1	Area	FUND	Project Number	Where in budget	Description	Total Funds	Grant Funds	Loan	% of Funds	Grant	Loans	Fiscal year to Complete
25	SB	200	22-06-710-06	Capital: Docks & Piers	South Beach Marina Service Dock Repair and Replacement	400,000	Yes	Yes				FY 2026-27
26	SB	200	22-06-710-14	Capital: Land Impr	Repair of Outfall	500,000	No	No		-	-	FY 2024-25
27	SB	200	22-06-710-15	Capital: Buildings	Demolishing, rebuilding, new roofs, new siding (Previously The Fruit Processing facility)	300,000	No	Yes	100%		300,000	FY 2024-25
28	SB	200	22-06-710-16	Capital: Buildings	Rebuild or Build new building for Tenant	1,000,000	No	Yes	100%	-	1,000,000	FY 2025-26
29	SB	200	22-06-710-18	Capital: Buildings	A, B and C dock landing	95,000	No	No		-	-	FY 2026-27
30	SB	200	22-06-710-20	Capital: Buildings	Gutter Replacement and Roof Repairs - Rogue Building	120,000	No	No		-	-	FY 2025-26
31	SB	200	22-06-710-22	Capital: Land Impr	Washdown Blacktop Replacement and Widen the area	180,000	No	No		-	-	FY 2025-26
33	SB	200	22-10-710-38	Capital: Land Impr	Traffic Lane Launch		No	No		-	-	FY 2025-26
36	NIT	200	23-06-100-07	Capital: Vehicles	Small Truck	25,000	No	No		-	-	FY 2026-27
38	AD	200	23-06-100-09	Prof Services	State of the Port - Review Facilities	60,000	No	No		-	-	FY 2023-24
43	CM	200	23-06-300-21	Capital: Docks & Piers	Port Dock 3 Platform Piling Repairs	60,000	No	No		-	-	FY 2025-26

Facilities Maintenance Fund Projects

1	Area	FUND	Project Number	Where in budget	Description	Total Funds	Grant Funds	Loan	% of Funds	Grant	Loans	Fiscal year to Complete
49	CM	200	23-06-300-40	Capital: Docks & Pier	PD 7 Reconfiguration and Reconstruction of Marina, incl Federal Channel Planning	35,000,000	Yes	No	100%	#####		FY 2026-27
50	CM	200	23-06-300-42	Capital: Land Impr	Paving of PD 7 Parking Lot	500,000	No	No		-	-	FY 2026-27
51	NIT	200	23-06-500-03	Capital - Equipment	Forklift for NIT, Grant D	120,000	Yes	No	80%	96,000	-	FY 2025-26
54	SB	200	23-06-500-16	Capital: Buildings	Expand Shop at South Beach	50,000	No	No				FY 2026-27
62	SB	200	23-06-700-34	Capital: Land Impr	Asphalt overlay for The area where the Seafood and wine festival is held	120,000	No	No				FY 2025-26
63	SB	200	23-06-700-35	Capital - Equipment	SB ForkLift	60,000	No	Yes	80%	-	32,000	FY 2025-26
1	SB	200	23-06-700-37	Capital: Buildings	Bathroom remodeling	1,000,000				-	-	FY 2026-27
3	SB	200	23-06-700-41	Capital: Land Impr	Final Plans, Build new RV annex	2,620,000	Yes	Yes	50%	#####	1,320,000	FY 2025-26
4	SB	200	23-06-700-43	Capital: Docks & Pier	Begin Dock replacemer	1,000,000	Yes	No	90%	-	32,000	Fy 2026-27

Facilities Maintenance Fund Projects

1	Area	FUND	Project Number	Where in budget	Description	Total Funds	Grant Funds	Loan	% of Funds	Grant	Loans	Fiscal year to Complete
8	SB	200	3400-19-04, 23-06-700-28, 23-06-700-44 , 23-06-700-45	Capital: Buildings	Electric Work, Fuel Tanks and Security Cameras Replacements and Upgrades (Safety and Security)	2,560,000	Yes					FY 2024-25
23	CM	200		Capital: Vehicles	Hydraulic Trailer	11,500	No	No		-	-	FY 2025-26
25	SB	200		Capital: Docks & Piers	Replace Service Dock in SB	450,000	No	Yes	100%	-	450,000	FY 2025-26

FORM
LB-10

**CAPITAL FUND
RESOURCES AND REQUIREMENTS**

Reserve Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS	FY 2024-25					
Actual		Adopted Budget This Year 2023-24		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body			
Second Preceding Year 2021-22	First Preceding Year 2022-23								
			RESOURCES						
1			1			1			
2	0	2,876,445	1,902,777	2	Working Capital (Accrual Basis)	2,100,000			2
3			0	3	Previously Levied Taxes Estimated to be Received	0	0	0	3
4				4	Transfers				4
5				5	IN				5
6	0	0	364,888	6	General Operating Fund				6
7	0	0		7	Facilities Maintenance Fund				7
8	2,876,445	0		8	NOAA Lease Revenue Fund				8
9	0	0		9	Construction Fund				9
10	0	0		10	NOAA Capital Maintenance Fund				10
11	0	0		11	Bond Debt Fund				11
12	0	0	364,888	12	Total Transfers In	0	0	0	12
13				13	Interest and Other Resources				13
14	0	0	1,500	14	Interest	8,000			14
15	0	0	0	15	Intergovernmental	0	0	0	15
16	0	0	0	16	Grants	0	0	0	16
17	0	0	0	17	Total Other Resources	0	0	0	17
18	0	2,876,445	2,269,165	18	Total Resources, Except Taxes to be Levied	2,108,000	0	0	18
19			0	19	Taxes Estimated to be Received	0	0	0	19
20	0	0		20	Taxes Collected in Year Levied				20
21	2,876,445	5,752,890	2,269,165	21	TOTAL RESOURCES	2,108,000	0	0	21
					REQUIREMENTS				
22				22	Object Classification				22
23	0	0		23	Materials and Services				23
24	0	0		24	Capital Outlay				24
25				25	Contingency				25
26				26	Transfers Out to:				26
27	0	667,000		27	General Operating Fund	1,808,000			27
28				28	Facilities Maintenance Fund				28
29			0	29	NOAA Lease Revenue Fund	0	0	0	29
30				30	Construction Fund				30
31				31	NOAA Capital Maintenance Fund				31
32				32	Bond Debt Fund				32
33				33	Contingency				33
34	0	667,000		34	Ending Balance (Prior Years)				34
35	2,876,445	2,209,445	1,669,165	35	Reserved for Future Expenditure		0	0	35
36			600,000	36	Unappropriated Ending Balance	300,000	0	0	36
37	2,876,445	2,876,445	2,269,165	37	TOTAL REQUIREMENTS	2,108,000	0	0	37

Historical Data				RESOURCES	FY 2024-25		
Actual		Adopted Budget This Year 2023-24			Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body
Second Preceding Year 2021-22	First Preceding Year 2022-23						
				RESOURCES			
1			1				
2	7,506,421	10,282,120	2,337,195	2 Working Capital (Accrual Basis)	1,500,000		
3				3 Previously Levied Taxes Estimated to be Received			
4	2,764,488	2,708,210	2,577,240	4 Lease Revenue	2,664,792		
5				5 Other Revenue			
6				6 Transfers In			
7			0	7 NOAA Capital Maintenance Fund	0	0	0
8	0	0	0	8 Total Transfers In	0	0	0
				Other Resources			
9	11,211	5,736	6,500	9 Interest	6,500	0	0
10			750,000	10 Grants and Other			
11	11,211	5,736	756,500	11 Total Other Resources	0	0	0
12	0	0		12 Revenue Bond Proceeds			
13	10,282,120	12,996,066	5,670,935	13 Total Resources, Except Taxes to be Levied	4,171,292	0	0
14			0	14 Taxes Estimated to be Received	0	0	0
15	0	0		15 Taxes Collected in Year Levied			
16	10,282,120	12,996,066	5,670,935	16 TOTAL RESOURCES	4,171,292	0	0

RESOURCES
General Operating Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data			RESOURCES	FY 2024-25					
Actual		Adopted Budget This Year 2023-24		Proposed Budget	Approved By Budget Committee	Adopted By Governing Body			
Second Preceding Year 2021-22	First Preceding Year 2022-23						By Budget Officer		
1			1			1			
2	6,353,760	6,375,045	4,332,079	2	Working Capital (Accrual Basis)	3,200,000	2		
3				3	Previously levied taxes estimated to be received		3		
4				4			4		
5				5	Transfers In From		5		
6	0		400,000	6	Facilities Maintenance Fund	400,000	6		
7	0		0	7	NOAA Lease Revenue Fund	0	7		
8	0		14,695	8	Construction Fund	0	8		
9	667,000		1,600,000	9	Reserve fund	1,808,000	9		
10			0	10	Bond Debt Fund	0	10		
11	667,000		414,695	11	Total Transfers In	2,208,000	0	0	11
12				12				12	
13				13	Revenues			13	
14		104,007		14	Operating Revenues			14	
15				15	Administration	0		15	
16	137,079		0	16			0	0	16
17	137,079	104,007	0	17	Total Administration	-	0	0	17
18				18	Newport International Terminal				18
19	162,905	264,050	173,968	19	Lease Revenues	200,000			19
20	186,704	152,060	220,000	20	Moorage	230,000			20
21	180,083	159,632	196,000	21	Hoist Dock Equipment Rental/Services	61,000			21
22	338,333	226,957	285,000	22	Hoist Dock/FEES	105,000			22
23	2,175	5,009	2,300	23	Cargo	330,785			23
24	5,921	133,465	2,000	24	Misc Revenues	170,000			24
25	876,121	941,173	879,268	25	Total Newport International Terminal	1,096,785	0	0	25
26				26	Commercial Marina				26
27	195,654	215,673	155,000	27	Lease Revenues	320,000			27
28	658,219	575,304	655,000	28	Moorage	750,000			28
29	183,519	440,656	420,000	29	Hoist Dock/Equipment Rental/Services	270,000			29
30	300,608	286,986	155,000	30	Hoist Dock Services/FEES	344,000			30
31		(18,002)		31	Discounts & Refunds	(10,000)			31
32	174,840	12,115	12,000	32	Misc Revenues/Discounts	16,000			32
33	1,512,840	1,512,732	1,397,000	33	Total Commercial Marina	1,690,000	0	0	33
34				34	South Beach				34
35	685,627	613,269	475,000	35	Lease Revenue	690,000			35
36	1,293,612	1,690,552	1,300,000	36	Moorage	2,000,000			36
37	0	30,630	250	37	Hoist Dock Equipment Rental/Services	261			37
38	7,545	288,524	326,000	38	Fees	340,670			38
39		95,244	1,000	39	Misc Revenues	0			39
40	1,488,905	1,409,954	1,650,000	40	RV Park Reservations	2,200,000			40
41	259,660		400	41	Services	418			41
		(22,289)			Discounts & Refunds	(15,000)			
42	650		29,301	42	Miscellaneous Revenue	0			42
43	3,735,999	4,105,884	3,781,951	43	Total RV Park and Recreational Marina	5,216,349	0	0	43
44	6,262,039	6,559,789	6,058,219	44	Total Fees, Licenses, Permits, Fines, Assessments	8,003,134	0	0	44
45				45					45
46		12,000		46	Non-operating Revenues				46
47	6,603		6,500	47	Interest	5,000			47
48	709,000	2,296,484		48	Grants and Other				48
49				49					49
50			15,344,770	50	Other Grants	1,185,346			50
51				51	South Beach	1,550,000			51
52				52	Commercial Marina	356,800			52

53				53	International Terminal		3,755,194			53
54				54	Administration		50,000			54
55				55						55
56	709,000	2,308,484	15,344,770	56	Total Grants, Capital and other		6,897,340	0	0	56
57				57						57
58				58	Debt Funding					58
59	0			59	Loan Proceeds					59
60				60	Other Loans					60
61			1,360,000	61	Projects Loan Funding		3,134,000			61
62				62						62
63				63						63
64	0		1,360,000	64	Total from Bonds and Other Debt		3,134,000	0	0	64
65				65						65
66	13,998,402	15,243,318	27,516,263	66	Total resources, except taxes to be levied		23,447,474	0	0	66
67			125,000	67	Taxes estimated to be received		127,000			67
68	117,000	120,000		68	Taxes collected in year levied					68
69	13,998,402	15,363,318	27,641,263	69	TOTAL RESOURCES		23,574,474	0	0	69

REQUIREMENTS SUMMARY

General Operating Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

	Historical Data			REQUIREMENTS DESCRIPTION For- Unallocated	FY 2024-25				
	Actual		Adopted Budget This Year 2023-24		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body		
	Second Preceding Year 2021-22	First Preceding Year 2022-23							
1				1	PERSONNEL SERVICES				1
2				2	TOTAL PERSONNEL SERVICES				2
3				3	Total full-time equivalent (FTE)				3
4				4	MATERIALS AND SERVICES				4
5				5	Insurance				5
6				6					6
7				7	CAPITAL OUTLAY				7
8	0		0	8	Capital Outlay				8
9	0	0		9	TOTAL CAPITAL OUTLAY	-	-	-	9
10				10	DEBT SERVICE AND TRANSFERS				10
11	0			11	Principal				11
12	215,000	225,000	236,000	12	2013 Full faith and credit	260,000			12
13	20,028		0	13	State Loan L100012	-			13
14	68,275	70,352	72,495	14	State Loan Q10001	80,000			14
15	133,200	138,355	143,710	15	State Loan L120005	150,000			15
16	180,344	180,344	359,888	16	SB Load Centers - Intrafund	-			16
17	25,000	25,000	25,000	17	OR Loan 6554101	25,000			17
18	54,200	56,155	114,000	18	First Interstate Bank Loan*	55,200			18
19	7,654	1,965	0	19	2017 CM Forklift				19
20	11,740	5,067	0	20	2017 NIT Forklift				20
21			40,000	21	Building loan 810K,L22001	33,000			21
22			50,000	22	Building loan 950K, 525206	38,500			22
23				23	Sea wall Loan	37,900			23
24	29,950	29,950	15,619	24	Oregon Brewing Company MUA Loan	-			24
25			17,000	25	Mobile Crane	21,000			25
26	745,391	732,188	1,073,712	26	Subtotal Principal	700,600	0	0	26
27					Interest				
28	68,983	61,257	53,235	28	2013 Full faith and credit	25,000			28
29	1,650		0	29	State Loan L100012	-			29
30	25,325	23,248	21,112	30	State Loan Q10001	20,000			30
31	85,001	79,856	74,600	31	State Loan L120005	70,000			31
32	6,400		5,000	32	SB Load Centers - Intrafund	-			32
33	7,064	5,109	5,000	33	First Interstate Bank Loan*	1,000			33
34	261	8	0	34	2017 CM Forklift	-			34
35	572	63	0	35	2017 NIT Forklift	-			35
36	0		25,000	36	Building loan 810K,L22001	17,600			36
37				37	Sea Wall Loan	38,285			37
38	0		30,000	38	Building loan 950K, 525206	20,700			38
39	0			39	Oregon Brewing Company MUA Loan	-			39
40				40	Mobile Crane	21,000			40
41	195,256	169,541	160,712	41	Subtotal Interest	213,585	0	0	41
42	940,647	901,729	1,234,424	42	Total Debt Service	914,185	0	0	42
					Transfers				
43				43	OUT TO				
44	100,000	0	450,000	44	Facilities Maintenance Fund	1,400,000			43
45				45	NOAA Lease Revenue Fund	-			45
46				46	Construction Fund	-			46
47			-	47	Reserve Fund	-	-	-	47
48				48	Bond Debt Fund	-			48
49	100,000	400,000	450,000	49	Total Transfers Out	1,400,000	-	-	49
50				50					50
51			500,000	51	Operating Contingency	200,000			51
52	100,000	400,000	950,000	52	Total Transfers and Contingencies	1,600,000	0	0	52
53	1,200,000	1,200,000		53	Ending balance				53
			0		Reserved for Use South Beach Dredging	-	-	-	
			0		Reserved for Use NIT Dredging	-	-	-	
			0		Reserved for Use CM Dredging	-	-	-	
54				54	Ending balance	1,000,000	-	-	54
55	1,040,647	2,501,729	2,184,424	55	TOTAL REQUIREMENTS	3,514,185	0	0	55

REQUIREMENTS SUMMARY

General Operating Fund
(Fund)

Port of Newport

(Name of Municipal Corporation)

Historical Data				REQUIREMENTS DESCRIPTION For Administration	FY 2024-25			
Actual		Adopted Budget This Year 2023-24	FTE		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2021-22	First Preceding Year 2022-23							
				PERSONNEL SERVICES				
1	490,376	662,797	759,985	1 Permanent Staff Wages and Salaries		813,799		1
2			0	2 Seasonal Staff	8.00			2
3			5,196	3 Overtime		5,209		3
4	264,586	56,407	70,277	4 Payroll Tax Expense		75,172		4
5			11,123	5 Workers' Compensation Insurance		9,236		5
6		102,972	160,082	6 PERS - Retirement		171,515		6
7		139,553	110,400	7 Health, Dental, & Life Insurance		111,360		7
8			7,543	8 Employee Incentives		10,991		8
9			4,062	9 Other Benefits		1,152		9
10				10 Differential Pay				10
11	754,962	961,729	1,128,668	11 TOTAL PERSONNEL SERVICES		1,198,434	-	-
12	7.2	7.2	8.0	12 Total full-time equivalent (FTE)	8.00	8.00	8.00	8.00
				MATERIALS AND SERVICES	NOTES			
13	193,676	232,572	292,015	13 Insurance		335,000		13
14	122,856	84,646	267,000	14 Professional Services		324,460		14
15	12,382	30,433	16,000	15 Marketing and Promotion		45,260		15
16	43,702	25,935	38,000	16 Dues and Subscriptions		58,850		16
17	14,808	12,753	35,000	17 Training and Education		47,900		17
18	5,485	9,354	12,000	18 Travel		25,815		18
19	59,395	68,047	100,000	19 Office and Admin Expense		57,780		19
20		61,975	70,000	20 IT Hardware and Software		85,000		20
21	1,200		10,000	21 Bad Debt Expense		-		21
22	11,178	7,211	8,000	22 Licenses and Permit Fees		13,475		22
23	14,763	44,397	38,000	23 Utilities		48,000		23
24	96,280	263,991	135,000	24 Contract and Support Services		203,536		24
25	1,841	26,654	7,000	25 Repairs and Maintenance		13,800		25
26	8,819	5,822	15,000	26 Equipment		9,000		26
27	3,515	6,360	11,000	27 Materials and Operating Supplies		8,500		27
28				28 Personal Protective gear		1,500		28
29	0		0	29 Port Clothing		2,000		29
30	0	0	0	30 Cargo Expenses		-		30
31	841	1,337	1,200	31 DSL and State Land Fees		2,400		31
32	0		0	32 Dredging		-		32
33	1,754	52,136	8,000	33 Building and Land Leases		24,000		33
34	361	804	4,500	34 Grant Expenses				34
35	12,284		6,000	35 Misc Expenses		6,000		35
36	605,140	934,427	1,073,715	36 TOTAL MATERIALS AND SERVICES		1,312,276	-	-
				CAPITAL OUTLAY				
37				37 Capital Outlay				37
38	893,115	1,476,694		38 Capital: Buildings		0	-	-
39	51,294		0	39 Capital - Equipment		0	-	-
40	99,527	15,668	0	40 Capital: Land Impr		0	-	-
41		20,227	0	41 Capital: Docks & Piers		0	-	-
42				42 Capital: Vehicles		0		42
43	1,043,936	1,512,589	0	43 TOTAL CAPITAL OUTLAY		-	-	-
44	2,404,038	3,408,745	2,202,383	44 TOTAL REQUIREMENTS		2,510,710	0	0

Admin Projects

1	Area	FUND	Comment	Project Number	Where in budget	Description	Total Funds	Grant Funds	Loan	% of Fur	Grant	Loans	Brief Description	Completed	Fiscal year to Complete
39	AD	100		23-06-100-31	IT Hardware	Office Computers	15,000				-	-		No	FY 2024-25
9	AD	100		J00080	Prof Services	Audit & Accounting	52,000	No	No		-	-		No	FY 2024-25
	Ad	100			Prof Services	Change Website address	50,000	Yes	No	100	50,000		move to a .gov website, fully funded by cybersecurity	No	Fy2024-25
10	AD	100		J00090	Prof Services	Legal	45,000	No	No		-	-		No	FY 2024-25
11	AD	100		J00110	Prof Services	Communications Consult	32,000	No	No		-	-		No	FY 2024-25
12	AD	100		J00120	Prof Services	Grant Writing	35,000	No	No		-	-		No	FY 2024-25

**REQUIREMENTS SUMMARY
General Operating Fund
(Fund)**

Port of Newport
(Name of Municipal Corporation)

	Historical Data			REQUIREMENTS DESCRIPTION FOR: Operations - Commercial Marina	FTE	FY 2024-25				
	Actual		Adopted Budget This Year 2023-24			Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body		
	Second Preceding Year 2021-22	First Preceding Year 2022-23								
				PERSONNEL SERVICES						
1	272,111	379,273	357,430	1	Permanent Staff Wages and Salaries	7.50	400,321			1
2			28,841	2	Seasonal Staff	0.50	29,441			2
3			5,196	3	Overtime		5,209			3
4	146,520	30,033	38,564	4	Payroll Tax Expense		47,690			4
5			26,412	5	Workers' Compensation Insurance		32,978			5
6		33,685	72,561	6	PERS - Retirement		91,636			6
7		68,162	89,700	7	Health, Dental, & Life Insurance		104,400			7
8			3,471	8	Employee Incentives		4,412			8
9			3,378	9	Other Benefits		3,882			9
10		0	5,000	10	Differential Pay		5,000			10
11	418,631	511,153	630,553	11	TOTAL PERSONNEL SERVICES		724,969	0	0	11
12	6.0	6.0	7.0	12	Total full-time equivalent (FTE)	8.00	8.00	-	8.00	12
					MATERIALS AND SERVICES					
						Notes				
13	12,880	7,923	0	13	Insurance		10,000	0	0	13
14	3,301	30,000	750,000	14	Professional Services		30,000			14
15	1,644	309	2,500	15	Marketing and Promotion		2,000			15
16	1,069			16	Dues and Subscriptions					16
17	1,984	2,590	10,000	17	Training and Education		35,000			17
18	0	1,085	6,000	18	Travel		6,000			18
19	3,382	3,352	18,000	19	Office and Admin Expense		8,000			19
20		1,926	2,000	20	IT Hardware and Software					20
21	33,855	82	35,000	21	Bad Debt Expense		25,000			21
22	9,033	23,219	25,000	22	Licenses and Permit Fees		25,000			22
23	156,282	207,269	185,000	23	Utilities		175,000			23
24	317,647	100,505	76,000	24	Contract and Support Services		175,000			24
25	75,601	163,212	66,000	25	Repairs and Maintenance		185,000			25
26	2,604	2,240	6,500	26	Equipment		125,000			26
27	18,447	42,013	29,060	27	Materials and Operating Supplies		83,070			27
28			5,940	28	Personal Protective gear		6,930			28
29				29	Port Clothing		1,500			29
30			0	30	Cargo Expenses		0			30
31	46,750	52,471	35,000	31	DSL and State Land Fees		56,200			31
32		0	0	23	Dredging		0			
33	8013	3,082	4500	33	Building and Land Leases					33
34			0	34	Grant Expenses					34
35		21,061	30,000	35	Misc expenses		45,000			35
36	692,492	662,339	1,286,500	36	TOTAL MATERIALS AND SERVICES		993,700	0	0	36
					CAPITAL OUTLAY					
37				37	Capital Outlay					37
38			180,000	38	Capital: Buildings		509,600			38
39			240,000	39	Capital - Equipment		180,000			39
40	25,453	17,082	1,546,000	40	Capital: Land Impr		535,000			40
41	177,404	702,572	1,703,000	41	Capital: Docks & Piers		968,132			41
42		123,733		42	Capital: Vehicles		61,500			42
43	202,857	843,387	3,669,000	43	TOTAL CAPITAL OUTLAY		2,254,232	0	0	43
44	1,313,980	2,016,879	5,586,053	44	TOTAL REQUIREMENTS		3,972,901	0	0	44

Commercial Marina Projects

1	Area	FUND	Project Number	Where in budget	Description	Total Funds	Grant Funds	Loan	% of Funds	Grant	Loans	Fiscal year to Complete
7	CM	100	22-06-300-09	Capital: Docks & Piers	PD 5 Interim Improvements	400,000	No	No		-	-	FY 2024-25
8	CM	100	22-06-300-10	Capital: Docks & Piers	PD 7 Interim Improvements	200,000	No	No		-	-	FY 2024-25
9	CM	100	22-06-300-19	Capital: Docks & Piers	Swedes Dock Piling Replacement	241,632						FY 2024-25
11	CM	100	22-06-300-31	Capital: Buildings	Oil Tank building and u	314,600	Yes	No	80%	228,800	-	FY 2024-25
40	CM	100	23-06-300-10	Capital - Equipment	CM Crane Replacement	180,000	No	No		-	-	FY 2024-25
41	CM	100	23-06-300-13	Capital: Docks & Piers	CM Hoist Dock Fenders	44,000	No	No		-	-	FY 2024-25
42	CM	100	23-06-300-20	Capital: Docks & Piers	Hoist Dock Electrical Rewire	30,000	No	No		-	-	FY 2024-25
44	CM	100	23-06-300-22	Capital: Buildings	Roof and window replacement for CM operations building (combine with Office)	165,000	No	No		-	-	FY 2024-25
45	CM	100	23-06-300-23	Capital: Land Impr	Fence for CM and Storage Lot	160,000	Yes	No	80%	128,000	-	FY 2024-25
46	CM	100	23-06-300-25	Capital: Docks & Piers	Hoist Dock Integrity Survey	52,500	Yes	No		-	-	FY 2024-25
47	CM	100	23-06-300-29	Capital: Land Impr	replace Water Line/Fiber optic	250,000	No	No		-	-	FY 2024-25
48	CM	100	23-06-300-33	Capital: Land Impr	Add Fiber Optic Cable	125,000	No	No		-	-	FY 2024-25
53	CM	100	23-06-500-16	Capital: Buildings	CM Shop Office	30,000	No	No		-	-	FY 2024-25
21	CM	100		Capital: Vehicles	F350 Truck Replacement	50,000	No	No		-	-	FY 2024-25
24	CM	100		Capital: Vehicles	Trailer for hauling Equipment	11,500	No	No		-	-	FY 2024-25

International Terminal Projects

1	Area	FUND	Project Number	Where in budget	Description	Total Funds	Grant Funds	Loan	% of Funds	Grant	Loans	Fiscal year to Complete
1	NIT	100	21-09-500-01	Capital: Land Impr	Grading of 9-Acre lot	153,000						FY 2024-25
2	NIT	100	21-09-500-01	Repairs and Maint	Grounds Maintenance - Brush clearing	10,000	No	No		-	-	FY 2024-25
16	NIT	100	22-06-500-13	Capital: Docks & Piers	RORO Dock Initial Repair estimate	657,000	Yes	No	55%	361,350	-	FY 2024-25
17	NIT	100	22-06-500-24	Capital - Equipment	Equipment handler and	4,305,125	Yes	No	75%	#####	-	FY 2024-25
52	NIT	100	23-06-500-15	Prof Services	Beneficial Project	50,000	No	No		-	-	FY 2024-25
55	NIT	100	23-06-500-24	Capital: Land Impr	Fence for NIT and Stor	200,000	Yes	No	80%	160,000	-	FY 2024-25
56	NIT	100	23-06-500-32	Capital: Land Impr	Lightpoles move to LED	50,000	Yes	No		5,000	-	FY 2024-25

REQUIREMENTS SUMMARY
General Operating Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data			REQUIREMENTS DESCRIPTION FOR: Operations - South Beach	FY 2024-25						
Actual		Adopted Budget This Year 2023-24		FTE	Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body			
Second Preceding Year 2021-22	First Preceding Year 2022-23									
			PERSONNEL SERVICES							
1	351,016	472,111	514,398	1	Permanent Staff Wages and Salaries	10.50	567,773			1
2			28,841	2	Seasonal Staff	0.50	29,441			2
3			7,527	3	Overtime		7,541			3
4	189,009	44,512	53,993	4	Payroll Tax Expense		64,186			4
5			27,458	5	Workers' Compensation Insurance		33,794			5
6		45,177	103,776	6	PERS - Retirement		124,970			6
7		98,115	131,100	7	Health, Dental, & Life Insurance		146,160			7
6			4,996	6	Employee Incentives		6,043			6
7			9,916	7	Other Benefits		11,467			7
8			5,798	8	Differential Pay		5,798			8
9	540,025	659,915	887,803	9	TOTAL PERSONNEL SERVICES		997,173	0		0
10	8.0		10.00	10	Total full-time equivalent (FTE)	11.00	11.00	-		11.00
			MATERIALS AND SERVICES							
11	8,500	15,929	0	11	Insurance		0	0		-
12	34,285	825	550,000	12	Professional Services		75,000			12
13	10,099	8,968	15,000	13	Marketing and Promotion		6,000			13
14	4,280	0	850	14	Dues and Subscriptions		800			14
15	5,529	1,455	10,000	15	Training and Education		10,000			15
16		519	3,000	16	Travel		3,120			16
17	13,699	7,148	60,000	17	Office and Admin Expense		15,000			17
18		2,791		18	IT Hardware and Software					18
19	23080	83,562	25000	19	Bad Debt Expense		25,000			19
20	50,221	65,828	15000	20	Licenses and Permit Fees		15,600			20
21	303,166	291,655	450,000	21	Utilities		468,000			21
22	119,590	373,276	300,240	22	Contract and Support Services		360,240			22
23	92,522	299,365	300,000	23	Repairs and Maintenance		150,000			23
24	59,774	32,269	18,000	24	Equipment		43,000			24
25		51,289	80,000	25	Materials and Operating Supplies		86,060			25
26				26	Personal Protective gear		5,940			26
27				27	Port Clothing		2,500			27
28				28	Cargo Expenses		0			28
29			20,000	29	DSL and State Land Fees		25,000			29
30	0		1,200,000	30	Dredging		1,500,000			30
31				31	Building and Land Leases		0			31
32				32	Grant Expenses		0			32
33		15,980	100,000	33	Misc expenses		100,000			33
34	724,745	1,250,859	3,147,090	34	TOTAL MATERIALS AND SERVICES		2,891,260	0		0
			CAPITAL OUTLAY							
			Capital Outlay							
35		6,621	1,800,000	35	Capital: Buildings		25,000			35
36	24,560	22,392	-	36	Capital - Equipment		25,000			36
37		15,176	1,015,000	37	Capital: Land Impr		28,750			37
38	41,026	818,510	3,195,000	38	Capital: Docks & Piers		225,000			38
39				39	Capital: Vehicles		0			39
40	65,586	862,699	6,010,000	40	TOTAL CAPITAL OUTLAY		303,750	0		0
41	1,330,356	2,773,473	10,044,893	41	TOTAL REQUIREMENTS		4,192,183	0		0

South Beach Projects

1	Area	FUND	Project Number	Where in budget	Description	Total Funds	Grant Funds	Loan	% of Funds	Grant	Loans	Fiscal year to Complete
4	SB	100	22-01-710-01	Dredging	Dredging	1,500,000	Yes	No	100%	#####	-	FY 2024-25
22	SB	100	22-06-700-21	Capital: Land Impr	RV Park Privacy Fence	28,750	No	No		-	-	FY 2024-25
58	SB	100	23-06-700-17	Capital: Docks & Piers	Replace Rods and Whalers at End Ties C-E in SB Docks	125,000	No	No				FY 2024-25
61	SB	100	23-06-700-28	Capital: Buildings	Rewire SB RV office for computers	25,000	No	No		-	-	FY 2024-25
2	SB	100	23-06-700-38	Capital - Equipment	Replace HVAC SYSTEM	25,000	No	No		-	-	FY 2023-24
22	SB	100		Capital: Docks & Piers	Design work for SB Docks	100,000	Yes	No	50	50,000	-	FY 2024-25

REQUIREMENTS SUMMARY

NOAA Lease Fund
(Fund)

Port of Newport
(Name of Municipal Corporation)

Historical Data				REQUIREMENTS DESCRIPTION FOR: NOAA Lease	FY 2024-25					
Actual		Adopted Budget This Year 2023-24	FTE		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body			
Second Preceding Year 2021-22	First Preceding Year 2022-23									
PERSONNEL SERVICES										
1	137,287	143,145	143,376	1	Permanent Staff Wages and Salaries	2.0	171,329			1
2			0	2	Seasonal Staff					2
3			1,086	3	Overtime		1,089			3
4	49,790	12,908	13,895	4	Payroll Tax Expense		16,302			4
5			9,873	5	Workers' Compensation Insurance		11,807			5
6		22,030	29,877	6	PERS - Retirement		34,807			6
7		36,595	27,600	7	Health, Dental, & Life Insurance		27,840			7
6			1,382	6	Employee Incentives		1,660			6
7			1,038	7	Other Benefits		1,038			7
8			0	8	Differential Pay		500			8
9	187,077	214,678	228,127	9	TOTAL PERSONNEL SERVICES		266,372	0	0	9
10			2.00	10	Total full-time equivalent (FTE)	2.0	2.00	-	2.00	10
MATERIALS AND SERVICES				Notes						
11	235,670	205,226	235,000	11	Insurance		225,000			11
12	32,261	1,917	120,000	12	Professional Services		10,600			12
13	0	0	-	13	Marketing and Promotion		0			13
14	4,064	2,898	4,500	14	Dues and Subscriptions		3,000			14
15	350	0	2,500	15	Training and Education		2,500			15
16	0	0	1,500	16	Travel		1,500			16
17	345	1,591	6,000	17	Office and Admin Expense		1,200			17
18				18	IT Hardware and Software					18
19	0		-	19	Bad Debt Expense		0			19
20	7,461	4,735	625	20	Licenses and Permit Fees		1,000			20
21	32,657	24,258	13,500	21	Utilities		22,000			21
22	106,883	75,779	56,000	22	Contract and Support Services		110,600			22
23	18,912	36,609	5,000	23	Repairs and Maintenance		40,000			23
24	4,396	5,181	3,000	24	Equipment		6,000			24
25				25	Cargo Expenses		0			25
26	42,412	30,460	9,000	26	Materials and Operating Supplies		33,000			26
27				27	Personal Protective gear		1,000			27
28				28	Port Clothing		500			28
29	14,174	11,175	12,500	29	DSL and State Land Fees		12,500			29
30			1,125,000	30	Dredging		0			30
31				31	Building and Land Leases					31
32				32	Grant Expenses					32
33		466,064		33	Misc expenses		10,000			33
34	499,586	865,893	1,594,125	34	TOTAL MATERIALS AND SERVICES		480,400	0	0	34
CAPITAL OUTLAY										
CAPITAL OUTLAY										
35				35	CAPITAL OUTLAY					35
36	14,300	14,300	20,000	36	Capital: Buildings		110,000			36
37	69,984		10,000	37	Capital - Equipment		25,000			37
38	6,489			38	Capital: Land Impr		0			38
39	11,110		10,000	39	Capital: Docks & Piers		10,000			39

40				40	Capital: Vehicles		25,000			40
41	101,883	14,300	40,000	41	TOTAL CAPITAL OUTLAY		170,000	0	0	41
					DEBT SERVICE AND TRANSFERS					
42	1,320,000	1,350,000	1,415,100	42	Principal		1,412,000			42
43	469,924	410,800	344,000	43	Interest		343,500			43
44	1,789,924	1,760,800	1,759,100	44	Total Debt Service		1,755,500	0	0	44
					TRANSFERS OUT					
45				45	General Operating Fund					45
46			1,050,000	46	Facilities Maintenance Fund					46
47				47	NOAA Lease Revenue Fund					47
48				48	Construction Fund					48
49	2,876,445			49	Reserve Fund					49
50	2,876,445	0	1,050,000	50	Total		0	0	0	50
51	0		186,913	51	Operating Contingency		715,000			51
52	2,876,445	0	1,236,913	52	Total Transfers and Contingencies		715,000	0	0	52
53	0			53	Ending Fund Balance					53
54			0	54	Reserved for future Use		784,020	0	0	54
55				55	Unappropriated Ending Balance					55
56	5,454,915	2,855,671	4,858,265	56	TOTAL REQUIREMENTS		4,171,292	0	0	56

NOAA Projects

1	Area	FUND	Project Number	Where in budget	Description	Total Funds	Grant Funds	Loan	% of Funds	Grant	Loans	Fiscal year to Complete
57	NOAA	500	23-06-600-04	Capital: Docks & Piers	Bouys and Floats	10,000	No	No		-	-	
26	NOAA	500		Capital: Buildings	Tank Replacement	110,000	No	No				FY 2024-25
27	NOAA	500		Capital: Vehicles	Vehicle Replacement	25,000	No	No				FY 2024-25
28	NOAA	500		Capital - Equipment	Battery Backup Replacement	25,000	No	No				FY 2024-25

**BONDED DEBT
RESOURCES AND REQUIREMENTS**

Bonded Debt Fund

(Fund)

Bond Debt Payments are for:

- Revenue Bonds or
- General Obligation Bonds

Port of Newport

(Name of Municipal Corporation)

Historical Data				DESCRIPTION OF RESOURCES AND REQUIREMENTS	FY 2024-25		
Actual		Adopted Budget This Year 2023-24	Proposed By Budget Officer		Approved By Budget Committee	Adopted By Governing Body	
Second Preceding Year 2021-22	First Preceding Year 2022-23						
1			1	Resources			1
2			2				2
3	112,773	495,854	95,837	3 Working Capital (Accrual Basis)	84,928		3
4	39,474			4 Previously Levied Taxes to be Received			4
5		6,162	50	5 Interest	1,000		5
6				6 Transfers In			6
7				7 Transfers out			7
8			0	8 Proceeds from Refunding Bonds	0	0	0 8
9	152,247	502,016	95,887	9 Total Resources, Except Taxes to be Levied	85,928	0	0 9
10			818,143	10 Taxes estimated to be received	824,813	0	0 10
11	997,425	831,950		11 Taxes Collected in Year Levied			11
12	1,149,672	1,333,966	914,030	12 TOTAL RESOURCES	910,741	0	0 12
				Requirements			
				Bond Principal Payments			
				Bond Issue	Budgeted Payment Mo.		
13	295,000	310,000	310,000	13 2016	January	336,000	13
14	115,000	110,000	110,000	14 2019	January	120,000	14
15				15			15
16				16			16
17	410,000	420,000	420,000	17 Total Principal		456,000	0 17
				Bond Interest Payments			
				Bond Issue	Budgeted Payment Mo.		
18	118,525	118,500	118,525	18 2016 GOB	June	100,000	18
19	124,590	112,294	112,325	19 2016 GOB	January	107,000	19
20	84,945	83,400	83,477	20 2019 GOB	June	80,610	20
21	84,703	84,000	84,703	21 2019 GOB	January	82,131	21
22				22			22
23				23			23
24	412,763	398,194	399,030	24 Total Interest pymnt		369,741	0 24
##	822,763	818,194	819,030	25 Total Debt Service		825,741	0 ##
##			10,000	26 Contingency			26
27	326,909	495,854		27 Ending Balance (Prior Years)			27
28			85,000	28 Unappropriated Ending Balance		85,000	28
29	0	0	0	29 Payment to Refunded Bond Escrow Agent		0	0 29
30	495,854	322,340	914,030	30 TOTAL REQUIREMENTS		910,741	0 30

Notice of Property Tax and Certification of Intent to Impose a Tax, Fee, Assessment or Charge on Property

To assessor of Lincoln County

FORM LB-50 2024-2025

Check here if this is an amended form.

▪ Be sure to read instructions in the Notice of Property Tax Levy Forms and Instruction booklet

The Port of Newport has the responsibility and authority to place the following property tax, fee, charge or assessment on the tax roll of Lincoln County. The property tax, fee, charge or assessment is categorized as stated by this form.

<u>600 SE Bay Boulevard</u> <small>Mailing Address of District</small>	<u>Newport</u> <small>City</small>	<u>OR</u> <small>State</small>	<u>97365</u> <small>ZIP code</small>	<u></u> <small>Date</small>
<u>Mark A. Brown</u> <small>Contact Person</small>	<u>Director of Finance</u> <small>Title</small>	<u>541-265-7758</u> <small>Daytime Telephone</small>	<u>mbrown@portofnewport.com</u> <small>Contact Person E-Mail</small>	

CERTIFICATION - You **must** check one box if your district is subject to Local Budget Law.

- The tax rate or levy amounts certified in Part I are within the tax rate or levy amounts approved by the budget committee.
- The tax rate or levy amounts certified in Part I were changed by the governing body and republished as required in ORS 294.456.

PART I: TOTAL PROPERTY TAX LEVY

		Subject to General Government Limits Rate -or- Dollar Amount	
1.	Rate per \$1,000 or Total dollar amount levied (within permanent rate limit) . . .	0.0609	
2.	Local option operating tax		Excluded from Measure 5 Limits Dollar Amount of Bond Levy
3.	Local option capital project tax		
4.	Levy for pension and disability obligations		
5a.	Levy for bonded indebtedness from bonds approved by voters prior to October 6, 2001		
5b.	Levy for bonded indebtedness from bonds approved by voters on or after October 6, 2001	855,000	
5c.	Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b)	855,000	

PART II: RATE LIMIT CERTIFICATION

6.	Permanent rate limit in dollars and cents per \$1,000	0.0609
7.	Election date when your new district received voter approval for your permanent rate limit	
8.	Estimated permanent rate limit for newly merged/consolidated district	

PART III: SCHEDULE OF LOCAL OPTION TAXES - Enter all local option taxes on this schedule. If there are more than two taxes, attach a sheet showing the information for each.

Purpose (operating, capital project, or mixed)	Date voters approved local option ballot measure	First tax year levied	Final tax year to be levied	Tax amount -or- rate authorized per year by voters

Part IV. SPECIAL ASSESSMENTS, FEES AND CHARGES

Description	Subject to General Government Limitation	Excluded from Measure 5 Limitation
1		
2		

If fees, charges, or assessments will be imposed on specific property within your district, you must attach a complete listing of properties, by assessor's account number, to which fees, charges, or assessments will be imposed. Show the fees, charges, or assessments uniformly imposed on the properties. If these amounts are not uniform, show the amount imposed on each property.

The authority for putting these assessments on the roll is ORS _____ (Must be completed if you have an entry in Part IV)

**CAPITAL FUND
RESOURCES AND REQUIREMENTS
Construction Fund**

Port of Newport
(Name of Municipal Corporation)

Discontinued

Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS	FY 2024-25		
Actual		Adopted Budget This Year 2023-24		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body
Second Preceding Year 2021-22	First Preceding Year 2022-23					
			RESOURCES			
1			1			1
2	13,071	13,072	14,695	2	Working Capital (Accrual Basis) 0	2
3				3	Previously Levied Taxes Estimated to be Received	3
4				4		4
5				5	Transferred IN	5
6				6	General Operating Fund	6
7				7	Facilities Maintenance Fund	7
8				8	NOAA Lease Revenue Fund	8
9				9	NOAA Capital Maintenance Fund	9
10				10	Bond Debt Fund	10
11			0	11	Total Transfers in 0	0 11
12				12		12
13				13	Loan Proceeds	13
14	13,071	13,072	0	14	Total loans and Transfers 0	0 14
15				15	Other Resources	15
16	1	1,623		16	Interest	16
17				17	Grants	17
18				18	Intergovernmental Transfers	18
19	1	1,623	0	19	Total Other Resources 0	0 19
20				20		20
21	13,072	14,695	14,695	21	Total Resources, Except Taxes to be Levied 0	0 21
22			0	22	Taxes Estimated to be Received 0	0 22
23	0			23	Taxes Collected in Year Levied	23
24	13,072	14,695	14,695	24	TOTAL RESOURCES 0	0 24
					REQUIREMENTS	
25				25	Object Classification	25
26				26	Materials and Services	26
27				27	Capital Outlay	27
28				28	Operating Contingency	28
29				29	Transfers Out	29
30			14,695	30	General Operating Fund	30
31				31	Facilities Maintenance Fund	31
32				32	NOAA Lease Revenue Fund	32
33				33	NOAA Capital Maintenance Fund	33
34				34	Bond Debt Fund	34
35				35	Contingency	35
36	13,072	14,695		36	Ending Balance (Prior Years)	36
37			0	37	Unappropriated Ending Balance 0	0 37
38	13,072	14,695	14,695	38	TOTAL REQUIREMENTS 0	0 38