

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Port of Arlington will be held on June 13, 2024 at 5:00 pm at Condon City Hall, Conference Room, 128 S. Main Street, Condon, OR 97823. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Port of Arlington Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 100 Port Island Road, Arlington, Oregon, between the hours of 8:00 a.m. and 5:00 p.m. This budget is for an annual budget period 2024-2025. 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 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	1,422,455	2,629,499	1,134,136
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	66,333	46,100	215,400
Federal, State and all Other Grants, Gifts, Allocations and Donations	15,405	1,738,600	2,278,610
Revenue from Bonds and Other Debt	162,839	50,000	40,000
Interfund Transfers / Internal Service Reimbursements	11,846	702,894	12,567
All Other Resources Except Current Year Property Taxes	290,635	318,200	1,318,403
Current Year Property Taxes Estimated to be Received	146,760	148,320	162,000
Total Resources	2,116,273	5,633,613	5,161,116

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	312,487	323,760	508,600
Materials and Services	194,906	374,250	374,050
Capital Outlay	97,715	3,390,730	3,743,702
Debt Service	12,144	11,695	12,144
Interfund Transfers	11,846	690,694	12,567
Contingencies	0	842,484	510,053
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	407,040	0	0
Total Requirements	1,036,138	5,633,613	5,161,116

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	803,047	2,656,204	1,929,956
FTE	2.20	2.20	3.20
Gronquist Fund	4,460.58	182,933.00	147,192.00
FTE	0.30	0.30	0.30
Economic Development Fund	434,047	2,702,346	295,367
FTE	0.50	0.50	0.50
Reserve Fund	4,237	92,130	133,602
FTE	N/A	N/A	N/A
Total Requirements			
Total FTE	3.0	3.0	4.0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2022-2023	Rate or Amount Imposed This Year 2023-2024	Rate or Amount Approved Next Year 2024-2025
Permanent Rate Levy (rate limit 0.1425 per \$1,000)	0.1425	0.1425	0.1425
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		
Other Bonds		
Other Borrowings	\$110,349	\$0
Total	\$110,349	\$0

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