

A public meeting of the Port of Morrow will be held on June 13, 2018 at 1:30 pm at Riverfront Center, 2 Marine Drive, Boardman, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2018 as approved by the Port of Morrow Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Riverfront Center, 2 Marine Drive, Boardman, Oregon between the hours of 9:00 a.m. and 4:00 p.m. or online at www.portofmorrow.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 2016 - 17	Adopted Budget This Year 2017 - 18	Approved Budget Next Year 2018 - 19
Beginning Fund Balance/Net Working Capital	15,682,268	5,920,000	4,540,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	22,150,887	22,220,656	26,607,550
Federal, State and all Other Grants, Gifts, Allocations and Donations	3,586,048	4,387,244	26,417,060
Revenue from Bonds and Other Debt	11,352,375	13,500,000	2,770,000
Interfund Transfers / Internal Service Reimbursements	117,000	1,057,000	1,077,000
All Other Resources Except Current Year Property Taxes	2,492,073	3,534,610	2,218,960
Current Year Property Taxes Estimated to be Received	175,843	143,761	182,302
Total Resources	55,556,494	50,763,271	63,812,872

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	9,186,293	11,729,600	11,935,000
Materials and Services	5,702,132	6,961,160	7,073,996
Capital Outlay	28,725,188	23,550,244	35,712,060
Debt Service	4,633,930	5,705,140	5,940,352
Interfund Transfers	117,000	1,057,000	1,077,000
Contingencies		1,438,249	1,752,586
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	7,191,951	321,878	321,878
Total Requirements	55,556,494	50,763,271	63,812,872

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 Government	1,393,921	1,509,011	1,373,702
FTE	2	5	5
Freshwater Utility	2,284,893	2,681,100	13,771,100
FTE	6	6	6
Discharge Water Utility	17,553,120	9,700,690	7,704,790
FTE	14	15	15
East Beach Utility	1,009,022	1,002,325	1,326,380
FTE	1	1	1
Sites	17,686,408	25,800,045	28,576,590
FTE	20	21	21
Motor Pool	1,140,100	1,336,000	1,336,000
FTE	4	5	5
SAGE Center	712,460	707,310	727,310
FTE	4	5	5
Warehousing	13,776,570	8,026,790	8,997,000
FTE	38	52	61
Total Requirements	55,556,494	50,763,271	63,812,872
Total FTE	89	110	119

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2016 - 17	Rate or Amount Imposed This Year 2017 - 18	Rate or Amount Approved Next Year 2018 - 19
Permanent Rate Levy (rate limit .0841 per \$1,000)	.0841	.0841	.0841
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	\$43,074,196	\$0
Other Bonds		
Other Borrowings	\$23,559,157	\$0
Total	\$66,633,353	\$0