

NOTICE OF SUPPLEMENTAL BUDGET HEARING

- For supplemental budgets proposing a change in any fund's expenditures by **more than 10 percent**.

A public hearing on a proposed supplemental budget for the Port of Brookings Harbor for the current fiscal year will be held via teleconference, phone number: 1 (253) 215-8782, Meeting ID: 879 1490 1172, Passcode: 693240: Meeting by phone conference only per COVID-19 restrictions. The hearing will take place on December 15, 2020 at 5:45pm. The purpose of the hearing is to discuss the supplemental budget with interested persons. A copy of the supplemental budget document may be inspected or obtained on or after December 8, 2020 at 16330 Lower Harbor Road, Brookings, Oregon 97415 between the hours of 9:00am and 4:00pm or on the website: <https://www.portofbrookingsharbor.com/>.

SUMMARY OF PROPOSED BUDGET CHANGES

AMOUNTS SHOWN ARE REVISED TOTALS IN THOSE FUNDS BEING MODIFIED

FUND: General Fund

Resource	Amount	Requirement	Amount
1 Cash Carryover	319,000	1 Personnel Services	758,339
2 Admin/Moorage	640,000	2 Materials and Services	1,558,709
3 Beachfront RV Park	571,000	3 Capital Outlay	66,000
4 Boatyard	70,000	4 Transfer to Debt Service Fund	368,283
5 Fuel Dock	630,000	5 Transfer to RV Park Improv. Debt Service Fund	52,908
6 Land Use Events	0	6 Transfer to Port Construction Fund	684,000
7 Long Term Debt Borrowings	700,000	7 Operating Contingency	76,363
8 COVID - 19 Grant 1222	95,000	8	
9 Taxes estimated to be received	250,000	9	
Revised Total Fund Resources	3,838,722	Revised Total Fund Requirements	3,838,722

General Fund Comments: Revised Total Resources 3,838,722 for revenue adjustments for the following; Administration/Moorage, Beachfront RV Park, Boatyard, Fuel Dock and Long Term Debt Borrowings. Increase Cash Carryover to 319,000 and increase Taxes estimated to be received to 250,000. Revised Total Requirements 3,838,711 for the following; Increase Personnel Services to 758,339 for adjustment in staff status and additional part time staff. Decrease Materials and Services to 1,558,709. Decrease Capital Outlay to 66,000 regarding following adjustments; previous requirement of RV Park Restroom & Laundry Facility and Improvements was moved to Port Construction Fund, Security System 49,000, Boat Launch Machine Shelter 6,000, Fuel Pump 11,000. Increase Interfund Transfers to 1,334,311; Debt Service Fund 368,283, RV Park Improvement Debit Service Fund 52,908, Port Construction Fund 684,000. Increase Operating Contingency to 76,363.

FUND: Debt Service Fund

Resource	Amount	Requirement	Amount
1 Interfund Transfer from General Funds	368,283	1 Principal	356,170
2		2 Interest	12,113
Revised Total Fund Resources	393,385	Revised Total Fund Requirements	393,385

Debt Service Fund Comments: Decrease Resources Interfund Transfers from General Fund to 368,283. Decrease Principal and Interest requirements for RV Park Restroom Facility and Improvements to 0. These requirements were moved to RV Park Improvement Debt Service Fund.

FUND: RV Park Improvement Debt Service Fund

Resource	Amount	Requirement	Amount
1 Interfund Transfer from General Funds	52,908	1 Principal	34,540
2 _____		2 Interest	18,368
Revised Total Fund Resources	52,908	Revised Total Fund Requirements	52,908

RV Park Improvement Debt Service Fund Comments: 'New Fund' created for Full Faith and Credit Financing Agreement with Umpqua Bank to achieve a proper matching of revenues of the Port and payment of debt service. Increase Transferred IN from General Funds 52,908. Increase Principal Requirements 34,540 and Interest Requirements 18,368.

FUND: Capital Projects Fund

Resource	Amount	Requirement	Amount
1 FEMA DR-4432 OR Dredging	0	1 FEMA DR-4432 OR Dredging	0
2 FEMA DR-4432 OR Slope Repair	0	2 FEMA DR-4432 OR Slope Repair	0
3 FEMA DR-4452 OR	0	3 FEMA DR-4452 OR	0
4 FEMA DHS Grant Security Sys.	0	4 FEMA DHS Grant Security Sys.	0
5 FEMA Matching Funds	30,000	5 FEMA DR-4432 & DR 4452 Phase 1	120,000
6 FEMA DR-4432 & DR 4452 Phase 1	90,000	6 C2019375 Dock Repair & Improv.	645,000
Revised Total Fund Resources	772,325	Revised Total Fund Requirements	772,325

Capital Projects Fund Comments: Decrease Total Resources and Total Requirements to 772,325, the phases of these FEMA projects not to be started this budgeted fiscal year. Increase Requirement to 120,000 for FEMA DR-4432 and DR 4452 Phase 1 Engineering and Permitting.

FUND: Port Construction Fund

Resource	Amount	Requirement	Amount
1 Interest	5,000	1 RV Park Restroom/Laundry Facility & Improv.	689,000
2 Interfund Transfer form General Fund	684,000	2 _____	
Revised Total Fund Resources	689,000	Revised Total Fund Requirements	689,000

Port Construction Fund Comments: 'New Fund' created for Full Faith and Credit Financing Agreement with Umpqua Bank to segregate or account for expenditures apart from other funds of the Port. Increase Interest 5,000. Increase Transferred IN from General Funds 684,000. Increase Requirements 689,000.

