

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Port of Brookings Harbor will be held on **June 17, 2026 at 2:00pm** at Port Meeting Room 16350 Lower Harbor Road Ste. #202 Brookings Oregon 97415 and via Telephone Conference. Instructions to join the telephone conference: Dial 1 (469) 998-7421 US, enter Meeting ID:, enter Participant ID: #. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2026 as approved by the Port of Brookings Harbor Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 16330 Lower Harbor Road, between the hours of 8am and 4pm or online at portofbrookingsharbor.com. This budget is for annual budget period FY 2026-2027. This budget was prepared on a modified cash basis of accounting.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2024-25	Adopted Budget This Year 2025-26	Approved Budget Next Year 2026-27
Beginning Fund Balance / Cash Carryover	1,043,012	1,092,800	1,149,000
Charges for Port Services	2,975,000	3,240,000	3,260,000
Grants, Gifts, Allocations & Donations	1,214,000	1,080,000	2,071,000
Loan Proceeds	-	-	-
Interfund Transfers	1,044,572	1,037,838	4,598,838
All Other Resources Except Current Year Property Taxes	90,054	108,650	46,650
Current Year Property Taxes Estimated to be Received	280,000	280,000	285,000
Total Resources	6,646,638	6,839,288	11,410,488

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	993,807	1,016,868	1,013,373
Materials and Services	1,877,000	2,046,500	2,081,500
Capital Outlay	388,500	413,500	390,000
Capital Projects	1,070,000	1,080,000	4,042,000
Port Construction	-	-	-
Debt Service	321,718	310,000	310,000
RV Park Improvement	57,718	57,718	57,718
USDA Revenue Bond	130,120	130,120	130,120
Reserve Fund	563,790	574,000	641,000
Interfund Transfers	1,044,572	1,037,838	2,577,838
Contingencies	58,121	7,794	789
Unappropriated Ending Balance and Reserved for Future Expenditure	141,292	164,950	166,150
Total Requirements	6,646,638	6,839,288	11,410,488

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY PROGRAM/ACTIVITY *			
Name of Program/Activity FTE for that unit or program			
Marina	976,327	1,334,747	1,433,953
FTE	3.5	4	4
Beachfront RV Park	530,327	604,717	513,792
FTE	3	3.5	3.5
Commerical Retail	587,827	636,717	635,292
FTE	3	3.5	3.5
Fuel Dock	1,164,827	900,687	901,836
FTE	3	1.5	3.5
Allocated to Program/Activity	3,259,307	3,476,868	3,484,873
Not Allocated to Program/Activity	3,387,331	3,362,420	7,925,615
FTE	12.5	12.5	12.5
Total Requirements	6,646,638	6,839,288	11,410,488
Total FTE	12.5	12.5	12.5

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			
PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2024-25	Rate or Amount Imposed This Year 2025-26	Rate or Amount Approved Next Year 2026-27
Permanent Rate Levy (rate limit 0.1316 per \$1,000)	0.1316	0.1316	0.1316
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	563,000	461,003
Other Borrowings	3,068,303	2,713,451
Total	3,631,303	3,174,454