

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 at 16350 Lower Harbor Road Ste. 202, Brookings, Oregon 97415. The hearing will take place on March 17, 2020 at 5:30pm. 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 March 4, 2020 at 16330 Lower Harbor Road, Brookings, Oregon 97415 between the hours of 9:00am and 4:00pm.

SUMMARY OF PROPOSED BUDGET CHANGES

AMOUNTS SHOWN ARE REVISED TOTALS IN THOSE FUNDS BEING MODIFIED

FUND: General Fund

Resource	Amount	Requirement	Amount
1 Beachfront RV Park	50,000	1 Materials and Services	401,206
2 Fuel Dock	262,405	2 Capital Outlay	(30,000)
3 Long Term Borrowings	700,000	3 Transfer to Debt Service Fund	33,500
		4 Transfer to Reserve Fund	1,200
		5 Unappropriated Ending Fund Balance	606,500
Revised Total Fund Resources	4,775,405	Revised Total Fund Requirements	4,775,405

General Fund Comments:

Increase Resources in the amount of 1,012,405 for estimated increased revenue from Beachfront RV Park, Fuel Dock and Loan Funding for RV Park Repairs. Increase Materials and Services 401,206 for estimated costs remaining for fiscal year. Decrease Capital Outlay 30,000, Security System postponed and RV Park Repair Project estimated costs of 50,000 for fiscal year. Increase Interfund Transfers 34,700; Debt Service Fund 33,500 and Reserve Fund 1,200. Increase Unappropriated Ending Fund Balance 606,500 for funds not appropriated for Beachfront RV Park Restroom Facility and Repairs Project.

FUND: Debt Service Fund

Resource	Amount	Requirement	Amount
1 Interfund Transfer from General Funds	33,500	1 Principal	27,463
2		2 Interest	5,105
3		3 Unappropriated Ending Fund Balance	932
Revised Total Fund Resources	421,450	Revised Total Fund Requirements	421,450

Debt Service Fund Comments:

Increase Resources Interfund Transfers from General Fund 33,500. Increase Principal requirements; Tidewinds Note's Payable 14,500, RV Park Restroom Facility and Repair 9,327, IFA Loans 4,500. Increase Interest requirements RV Park Restroom Facility and Repair 5,105.

FUND: Reserve Fund

Resource	Amount	Requirement	Amount
2 Interfund Transfer from General Funds	1,200	2	
Revised Total Fund Resources	153,090	Revised Total Fund Requirements	153,090

Debt Service Fund Comments:

Increase Resources, Interest 2,500 and Interfund Transfers from General Fund 1,200. Increase Unappropriated Ending Fund Balance 3,700.