

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Port of Hood River Commission will be held on May 24, 2016 at 5:00 pm at Port Office Building, Port Office Marina Center Board Room at 1000 E. Port Marina Drive, Hood River, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Port of Hood River Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Port Office Building at 1000 E. Port Marina Drive, Hood River, between the hours of 8 a.m. and 5 p.m, Monday - Friday. The budget may also be viewed online at [www.portofhoodriver.com](http://www.portofhoodriver.com). This budget is for an annual budget period ending June 30, 2017.

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<b>FINANCIAL SUMMARY - RESOURCES</b>			
TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget
	FY 2014-15	FY 2015-16	FY 2016-17
Beginning Fund Balance/Net Working Capital	3,309,978	2,850,500	6,229,000
Tolls	3,616,889	3,590,500	4,133,800
Lease Income	1,951,440	1,889,330	1,947,000
User fees	137,201	137,900	160,800
Marina	267,309	269,900	292,500
Airport	171,689	174,000	189,100
Grant Income and Other Sources	724,190	381,100	1,262,500
Property Sales	0	2,789,000	0
Other Debt	0	1,170,000	4,570,000
Interest Income	17,596	16,500	24,500
Interfund Transfers	1,393,471	2,260,500	2,026,800
All Other Resources Except Property Taxes	11,589,763	15,529,230	20,836,000
Property Taxes Estimated to be Received	62,625	61,700	63,900
<b>Total Resources</b>	<b>11,652,388</b>	<b>15,590,930</b>	<b>20,899,900</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	1,661,906	1,966,000	2,014,200
Materials and Services	2,045,171	2,496,100	2,738,700
Capital Outlay	1,839,600	4,054,050	7,089,900
Debt Service	959,160	1,012,150	1,312,450
Interfund Transfers	1,393,471	2,260,500	2,026,800
Contingencies	0	1,000,000	1,000,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	3,753,080	2,802,130	4,717,850
<b>Total Requirements</b>	<b>11,652,388</b>	<b>15,590,930</b>	<b>20,899,900</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
Name of Organizational Unit or Program FTE for that unit or program			
Toll Bridge-expenditures and reserved fund balance	2,955,336	2,842,700	5,385,100
FTE	12	11	12
Industrial Buildings	1,307,437	3,717,650	3,208,400
FTE	4	5	5
Commercial Buildings	143,223	202,100	235,100
FTE	1	1	1
Waterfront Recreation	538,665	776,500	607,600
FTE	5	4	5
Marina	398,350	362,550	431,950
FTE	1	1	1
Airport	301,147	254,000	2,628,000
FTE	1	1	1
Land	1,035,871	580,000	369,900
FTE	1	1	1
General Government	325,896	467,500	499,400
FTE	1	1	1
Unallocated Expenses	218,562	325,300	789,800
Unappropriated Ending Balance and Reserved for Future Expenditure	3,034,430	3,802,130	4,717,850
Pass through transfers	1,393,471	2,260,500	2,026,800
<b>Total Requirements</b>	<b>11,652,388</b>	<b>15,590,930</b>	<b>20,899,900</b>
<b>Total FTE</b>	<b>26</b>	<b>25</b>	<b>27</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***

The estimated beginning fund balance for FY 2016-17 may be different from the actual year end balance for FY 2015-16 due to unanticipated activities before year end. This budget continues upgrading the existing tolling system for the bridge and includes engineering work for the Lift span and auxiliary truss, deck welding, improvements to the shims and stringers, signage and toll booth facility improvements. The Port will move forward with the application for a \$5 million federal transportation grant that carries a 40% local match. The Port will debt finance the local match (\$3.3 million) and will use the proceeds for an Environmental Impact Study, property acquisitions and a portion of the engineering drawings needed for a replacement bridge. The Airport will move forward with the improvements to the South Taxiway that will be funded with a Federal Aviation Administration grant that has a 10% local match. If the Port is successful with the State of Oregon Connect VI grant application for infrastructure improvements to the north ramp the local match of 40% may be debt financed along with T-Hanger improvements. The Hanel Lower Mills site continues to move forward with development over the next 12-18 months as well. Personnel Services is slightly higher due to CPI and new sick leave legislation. Materials and Services is higher due to possible maritime litigation related to the bridge collision and other professional services being considered.

<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit .0332 per \$1,000)	.0332	.0332	.0332
Local Option Levy			
Levy For General Obligation Bonds			

<b>STATEMENT OF INDEBTEDNESS</b>		
LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2016	Estimated Debt Authorized, But Not Incurred on July 1, 2016
General Obligation Bonds		
Other Bonds	\$1,780,000	\$3,300,000
Other Borrowings	\$4,816,386	\$1,270,000
<b>Total</b>		