



PORT OF GOLD BEACH

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BUDGET COMMITTEE MEETING MINUTES – MAY 8, 2018

PRESENT: Bill McNair
Charles Riddle
Trudi Sthen
Moe Johnson
Jack Sheehan
Linda Tarwater
Andrew Wright

The meeting was called to order at 5:15 PM.

The minutes from the 2017 budget meeting were reviewed and approved. **Motion made by Charles Riddle and seconded by Bill McNair. The motion passed unanimously.**

Bill McNair read the budget message and elaborated on some of the items for further clarity.

Bill McNair reviewed the Core Task List that itemizes current and upcoming projects.

Commissioner Charles Riddle reviewed the Port Budget Policy.

The committee began by answering a couple of questions that had been posed by committee members. One question was regarding airport fuel revenue and the other was about sea lion patrol revenue.

The committee began reviewing the budget. On page 1, Charles Riddle asked one clarification question about the working capital amount differing from last year's amount. Andy Wright provided answers. The Committee agreed to move on to page 2 and had general discussion. Page 3 was reviewed without alteration. On page 4, Andy Wright explained a reallocation of funds in personnel and health insurance.

On Page 5, there were no changes under the general fund expenditure and personal services category. Also, there were no big changes on Materials and Services. Under the Advertising category, there's a new weather cam sponsored by Port Hole Café for local TV station. Andy Wright advised that other small increases were made to reflect the reality of what we are spending. Andy reviewed the details of these items.

Page 6 contains the Expenditures category. There is an increase in the Sea Lion Hazing program. Andy Wright explained the Port is now in charge of that program. Though there are still fundraisers, the Port now owns the boat, and ultimately funds the program. It was also noted that the Port made a donation to the Trash Dogs.

Page 7 contains the General Fund Capital Outlay. Some of the categories are in line to match up with the projects on the Core Task List. Andy explained these items.

A question was raised regarding an item on Page 2 wondering if tenants reimburse the Port for capital improvements. Answer is no, though the tenants do pay utilities and annual increases.

On Page 8, the Port's overall debt was discussed, as well as the amount of money in the Capital Outlay Reserve Fund on Page 12. The Port's debt is down to below \$200K, with money in the bank. Andy Wright suggested paying our debt off. Andy mentioned that our budgeted revenues are \$754K and our expenditures are \$924K. Andy said that with the Port taking \$100K transfer off of that and a \$25K contingency offer off, the two amounts almost match. The Port is about \$170K under on spending. Andy mentioned he was in discussion with the bank to improve how our money is managed. A transfer of \$100K to the Capital Outlay Reserve Fund was discussed and changed to \$200K.

Page 9 contains the Grant Based Loans category. Andy Wright stated there are no big changes from last year. Andy added some grants we've already received, and he budgeted for a Marine Board grant that we may or may not receive.

Page 10-11 contain the Capital Improvement Fund resources and expenditures. The Airport Beacon project was mentioned. Also, the accuracy of the cost of replacing aircraft fuel tank was discussed. That project has been moved up to a priority project. The High Dock replacement is another big item in this category.

The Huntley Park budget was discussed. The committee has been discussing whether the revenue be better if the Port allocates more funds for salaries and payroll taxes or if the Port leases the park to the current operator. The committee also discussed increasing camp fees. Minor adjustments were made on this page.

The allocations on Page 12 were discussed. Minor changes were made to capital outlay totals.

The motion to approve the proposed budget for fiscal year 2018-2019 with the noted revisions and to levy an ad valorem tax rate at .4132 to be certified by the Assessor was made by **Trudi Sthen and seconded by Moe Johnson. Motion passed 9-0.**

A motion to adjourn was made by Jack Sheehan and seconded by Linda Tarwater. The meeting was adjourned at 7:40 PM.