

A public meeting of the Port of Morrow will be held on June 11, 2025 at 1:30 pm at the Riverfront Center, 2 Marine Drive, Boardman, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2025 as approved by the Port of Morrow Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Riverfront Center, 2 Marine Dr., Boardman, Oregon between the hours of 9:00 a.m. and 4:00 p.m. or online at <https://www.portofmorrow.com/audit-statements-budget-documents>. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2023-24	Adopted Budget This Year 2024-25	Approved Budget Next Year 2025-26
Beginning Fund Balance/Net Working Capital	127,427,649	17,900,000	121,360,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	31,091,947	41,806,032	37,256,388
Federal, State & all Other Grants, Gifts, Allocations & Donations	16,223,784	13,301,407	8,486,407
Revenue from Bonds and Other Debt	6,029,813	313,888,754	357,385,000
Interfund Transfers / Internal Service Reimbursements	3,443,320	7,520,000	5,320,000
All Other Resources Except Current Year Property Taxes	51,896,574	79,026,326	183,656,903
Current Year Property Taxes Estimated to be Received	330,495	329,738	330,495
Total Resources	236,443,582	473,772,257	713,795,193

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	19,634,373	24,782,982	26,630,850
Materials and Services	13,127,952	17,176,989	42,405,750
Capital Outlay	36,304,329	410,007,129	314,689,193
Debt Service	10,367,755	13,872,985	316,131,978
Interfund Transfers	2,000,000	4,700,000	2,500,000
Contingencies		2,960,294	11,197,422
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	155,009,173	271,878	240,000
Total Requirements	236,443,582	473,772,257	713,795,193

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program FTE for that unit or program			
General Government	3,202,526	6,505,438	5,216,595
FTE	8	8	8
Freshwater Utility	5,608,432	63,652,109	144,468,338
FTE	10	11	12
Discharge Water Utility	25,601,405	340,880,964	493,457,286
FTE	30	34	36
Sites	31,427,179	35,276,168	49,122,274
FTE	32	34	34
Motor Pool	1,843,687	3,306,000	3,306,000
FTE	4	4	4
SAGE Center	824,087	8,094,700	2,299,700
FTE	4	4	4
Warehousing	12,927,093	15,785,000	15,685,000
FTE	68	68	68
Not Allocated to Organizational Unit or Program	155,009,173	271,878	240,000
FTE			
Total Requirements	236,443,582	473,772,257	713,795,193
Total FTE	156	163	166

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2023-24	Rate or Amount Imposed This Year 2024-25	Rate or Amount Approved Next Year 2025-26
Permanent Rate Levy (rate limit .0841 per \$1,000)	.0841	.0841	.0841
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	\$364,640,000	\$0
Other Borrowings		\$0
Total	\$364,640,000	\$0