

MINUTES
MARCH 20TH, 2014

PORT OF ASTORIA
QUARTERLY BUDGET MEETING
PORT COMMISSION CHAMBERS

Call to order

Chairman Lansing called the Regular Meeting to order.

Roll Call

Committee Members present: John Lansing, Commissioner Bland, Commissioner Campbell, Richard Lee, Commissioner Gerttula, and Commissioner Fulton.

Also present: Interim Director Mike Weston and Finance Manager/Budget Officer Colleen Browne, Incoming Members Mary Iverson and Frank Spence.

Review Budget for Fiscal Year 2013-2014

Budget Officer Colleen Browne presented the Budget Committee with the year-to-date operating profit and loss statement. Overview of the presentation:

- There have been 9 log ships year-to-date, out of 15 budgeted, and 8 cruise ships year-to-date, out of 18 budgeted.
- Other income at 163% due to a \$100,000 deposit from the Firemen's Fund Insurance Group.
- Marina revenue at 85% and expected to climb with the onset of the spring Chinook salmon season.
- Materials and Services are a little high due to repairs. This item may need a slight supplemental adjustment between Materials and Services and Capital Expenditures categories.

Budget Officer Colleen Browne went on to present the Analysis of Loans, Grants, and Capital Expenditures. Overview of the presentation:

- Administration: Computers upgraded from Windows XP to Windows 7. Also, upgrades were needed for QuickBooks.
- Haulout: Travel Lift Straps have been purchased, and came in under budget.
- Marina: Received quote of \$16,000 from Bergerson Construction to replace 5 rotting pilings. Original budget was \$5,000 to replace 2 pilings.
- Properties: The Port is on hold for the US Customs Office. Their current projected costs significantly exceed the original amounts and the project needs to be reevaluated. OSP Roof was just a little over budget. Also, the Port had to sign an extension for the ODOT Pedestrian Path, which cost an extra \$6,000.
- Security: The only cost so far was for additional gate cards.
- Tongue Point: No budgeted money has been spent so far; however, funds were spent for P4 Electrical Receptacle and Electrical Improvements for NRC Quest. Also, in the near future there will be costs associated with a sewage upgrade at Tongue Point.
- Piers: Connect IV is moving faster than anticipated for this budget year, and will flow into next budget year. So far, \$428,000 spent with possibly up to \$200,000 more by project completion. For Dredge Repairs and Materials, the amount budgeted was \$75,000, however actual costs for repairs were under \$26,000.

- Airport: Funds for the Completion of AIP 16 and ADA doors will come from a bond. The AIP 20 Drainage Study is moving slower than anticipated, and the Port has only spent \$14,000 so far. For items not in the budget; \$1,100 for a new meter for one of the Executive Hangers, which will be reimbursed to the Port, \$3,000 for a Courtesy Car, and AIP 19 Retainage which was paid for by the grant.

Adjourned

APPROVED:

John Lansing, Chair

Respectfully submitted by:
Judy Farfan, Administrative Clerk

Date Approved