

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Port of Astoria will be held on June 7th, 2022 at 4:00pm in-person at 10 Pier One #209, Astoria, Oregon, virtually, and telephonically. Online access information is posted on the Port's website at www.portofastoria.com. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 422 Gateway Ave, Suite 100, Astoria, Oregon, between the hours of 8:00am and 4:30pm or online at portofastoria.com. 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 2020-2021	Adopted Budget This Year 2021-2022	Approved Budget Next Year 2022-2023
Beginning Fund Balance/Net Working Capital	1,730,447	1,792,882	1,403,342
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	136,030	133,500	158,540
Federal, State and all Other Grants, Gifts, Allocations and Donations	1,179,811	4,678,334	1,940,763
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements	559,296	139,458	198,811
All Other Resources Except Current Year Property Taxes	6,412,851	6,912,793	9,542,728
Current Year Property Taxes Estimated to be Received	833,566	841,048	890,248
Total Resources	10,852,000	14,498,015	14,134,432

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	2,557,550	2,879,677	2,820,490
Materials and Services	3,465,629	3,444,948	4,481,685
Capital Outlay	2,803,347	6,881,192	3,959,368
Debt Service	282,200	315,000	1,610,664
Interfund Transfers	559,296	139,458	198,811
Contingencies			
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	1,183,978	837,740	1,063,413
Total Requirements	10,852,000	14,498,015	14,134,432

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			
Waterfront West	2,930,315	4,032,226	4,430,691
FTE	9.78	9.74	7.40
Waterfront East	1,909,718	3,964,932	2,692,002
FTE	6.16	6.09	4.90
Airport	2,495,254	3,666,110	2,491,996
FTE	2.14	2.39	3.50
Security	314,398	306,046	315,861
FTE	3.30	3.44	3.20
Administration	1,176,841	1,236,503	1,330,994
FTE	5.61	5.55	5.60
Not Allocated to Organizational Unit or Program	2,025,474	1,292,198	2,872,888
FTE	0.00	0.00	0.00
Total Requirements	10,852,000	14,498,015	14,134,432
Total FTE	26.99	27.2	24.60

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The fiscal year 2022-23 budget for the Port of Astoria includes the following significant changes: 1) a reduction in capital outlay and grant resource, mostly as a result of decreased capital activity at the airport; 2) an increase in debt service as a result of an expired debt deferral agreement with Business Oregon; 3) an increase to Lease & Rental Income, primarily due to an expired lease payment deferral agreement; 4) increases to estimated fuel sales revenues and estimated fuel costs due to currently inflated prices.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2020-2021	Rate or Amount Imposed This Year 2021-2022	Rate or Amount Approved Next Year 2022-2023
Permanent Rate Levy (rate limit .1256 per \$1,000)	.1256	.1256	.1256
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	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$13,794,157	\$0
Total	\$13,794,157	\$0