

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Port of Astoria will be held on June 6th, 2023 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, 2023. 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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<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount 2021-2022	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2023-2024
Beginning Fund Balance/Net Working Capital	1,619,668	1,403,342	1,585,312
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	122,123	158,540	116,610
Federal, State and all Other Grants, Gifts, Allocations and Donations	2,289,817	1,940,763	2,065,120
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements	165,508	198,811	189,164
All Other Resources Except Current Year Property Taxes	7,771,362	9,542,728	8,952,053
Current Year Property Taxes Estimated to be Received	856,144	890,248	954,000
<b>Total Resources</b>	<b>12,824,622</b>	<b>14,134,432</b>	<b>13,862,259</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	2,596,281	2,820,442	2,994,266
Materials and Services	4,090,093	4,481,684	4,483,128
Capital Outlay	3,436,582	3,959,368	3,489,034
Debt Service	291,172	1,610,664	1,655,627
Interfund Transfers	165,508	198,811	189,164
Contingencies			
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	2,244,986	1,063,463	1,051,040
<b>Total Requirements</b>	<b>12,824,622</b>	<b>14,134,432</b>	<b>13,862,259</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
Name of Organizational Unit or Program FTE for that unit or program			
Administration	1,223,413	1,330,994	1,401,842
FTE	5.55	5.60	5.60
Security	349,668	315,861	294,360
FTE	3.44	3.20	2.80
Waterfront West - Piers & Property	2,650,826	3,112,703	4,747,708
FTE	7.74	5.32	4.50
Waterfront West - Cruise	157,130	310,610	342,430
FTE	0.00	0.10	0.80
Waterfront West - Boatyard	390,542	1,007,327	578,459
FTE	2.00	2.00	2.00
Waterfront East - Properties	436,574	380,609	337,753
FTE	3.09	1.86	1.60
Waterfront East - Marinas	1,783,143	2,311,872	1,194,318
FTE	3.00	3.00	3.00
Airport	3,131,661	2,491,997	2,069,558
FTE	2.39	3.50	3.30
Not Allocated to Organizational Unit or Program	2,701,666	2,872,459	2,895,831
FTE	0.00	0.00	0.00
<b>Total Requirements</b>	<b>12,824,622</b>	<b>14,134,432</b>	<b>13,862,259</b>
<b>Total FTE</b>	<b>27.2</b>	<b>24.6</b>	<b>23.6</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***  
 The fiscal year 2023-24 budget for the Port of Astoria includes the following significant changes: 1) the removal of budgeted Harbor Fee income; 2) an increase to budgeted water/sewer expense, as well as rebilled income for water/sewer, mostly to correct for under-budgeting in the current fiscal year; 3) decreases in budgeted fuel sales and correlating fuel expense, primarily as a result of lower fuel prices; and 4) a decrease in budgeted capital expense.

<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed 2021-2022	Rate or Amount Imposed This Year 2022-2023	Rate or Amount Approved Next Year 2023-2024
Permanent Rate Levy (rate limit .1256 per \$1,000)	.1256	.1256	.1256
Local Option Levy			
Levy For General Obligation Bonds			

<b>STATEMENT OF INDEBTEDNESS</b>		
LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2023	Estimated Debt Authorized, But Not Incurred on July 1, 2023
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$13,007,849	\$0
<b>Total</b>	<b>\$13,007,849</b>	<b>\$0</b>