

**FORM LB-1**

**NOTICE OF BUDGET HEARING AND SUMMARY OF APPROVED BUDGET**

A public meeting of the Port of Astoria will be held on June 15th, 2021 at 4:00pm at 10 Pier One #209, Astoria, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021. A summary of the budget document 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 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance/Net Working Capital	2,256,173	2,035,723	1,792,882
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	99,464	129,500	133,500
Federal, State and all Other Grants, Gifts, Allocations and Donations	3,664,204	6,914,052	4,678,334
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements	198,811	559,296	139,458
All Other Resources Except Current Year Property Taxes	7,878,655	7,514,841	6,912,793
Current Year Property Taxes Estimated to be Received	766,318	783,439	841,048
<b>Total Resources</b>	<b>14,863,624</b>	<b>17,936,851</b>	<b>14,498,015</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	2,701,439	2,834,569	2,879,677
Materials and Services	3,484,663	3,831,797	3,444,948
Capital Outlay	4,399,980	8,641,294	6,881,192
Debt Service	1,592,922	478,272	315,000
Interfund Transfers	198,811	559,296	139,458
Contingencies			
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	2,485,809	1,591,623	837,740
<b>Total Requirements</b>	<b>14,863,624</b>	<b>17,936,851</b>	<b>14,498,015</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			
Waterfront West	3,247,505	4,213,525	4,032,226
FTE	12.33	9.78	9.74
Waterfront East	1,441,473	2,148,901	3,964,932
FTE	5.36	6.16	6.09
Airport	4,570,110	7,267,135	3,666,110
FTE	2.59	2.14	2.39
Security	308,339	452,794	306,046
FTE	3.86	3.30	3.44
Administration	1,018,655	1,225,306	1,236,503
FTE	6.60	5.61	5.55
Not Allocated to Organizational Unit or Program	4,277,542	2,629,191	1,292,198
FTE	0.00	0.00	0.00
<b>Total Requirements</b>	<b>14,863,624</b>	<b>17,936,851</b>	<b>14,498,015</b>
<b>Total FTE</b>	<b>30.7</b>	<b>27.0</b>	<b>27.2</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING**

The fiscal year 2021-22 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) a reduction in projected resources through business operations as a result of a pass-through deferment of Bornstein lease payments and anticipated COVID impacts on cruise ship activity; 3) a reduction in projected materials and services expenditures as a response to anticipated decreases in revenue.

<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed 2019-2020	Rate or Amount Imposed This Year 2020-2021	Rate or Amount Approved Next Year 2021-2022
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.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$13,990,967	\$0
<b>Total</b>	<b>\$13,990,967</b>	<b>\$0</b>