

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Port of Astoria will be held on June 19th, 2018 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, 2018. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 10 Pier 1 #308 Astoria, Oregon, between the hours of 8:00am and 5:00pm 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 2016-2017	Adopted Budget This Year 2017-2018	Approved Budget Next Year 2018-2019
Beginning Fund Balance/Net Working Capital	3,307,827	2,283,364	2,024,024
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	0	0
Federal, State and all Other Grants, Gifts, Allocations and Donations	3,976,443	3,797,590	576,308
Revenue from Bonds and Other Debt	1,797,990	0	0
Interfund Transfers / Internal Service Reimbursements	100,000	175,000	840,000
All Other Resources Except Current Year Property Taxes	9,026,556	9,180,241	9,313,220
Current Year Property Taxes Estimated to be Received	774,342	704,922	720,000
Total Resources	18,983,158	16,141,117	13,473,552

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	2,726,319	2,973,583	2,991,674
Materials and Services	4,267,283	4,166,360	4,363,952
Capital Outlay	7,114,094	4,977,887	2,316,808
Debt Service	1,504,064	1,564,924	1,577,094
Interfund Transfers	100,000	175,000	840,000
Contingencies	0	0	0
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	3,271,398	2,283,363	1,384,024
Total Requirements	18,983,158	16,141,117	13,473,552

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	6,397,470	6,564,717	6,110,193
FTE	8.70	8.46	14.32
Waterfront East	1,404,239	2,035,032	1,752,647
FTE	5.49	5.44	5.67
Airport	5,014,257	2,372,538	2,410,833
FTE	2.14	1.90	2.40
Tongue Point	965,633	829,795	54,100
FTE	3.46	2.45	0.00
Security	353,188	476,419	358,019
FTE	8.89	8.65	3.87
Administration	1,290,227	1,404,252	1,403,736
FTE	6.20	6.90	7.50
Skipanon	2,633	0	0
FTE	0.00	0.00	0.00
Not Allocated to Organizational Unit or Program	3,555,511	2,458,364	1,384,024
FTE	0.00	0.00	0.00
Total Requirements	18,983,158	16,141,117	13,473,552
Total FTE	34.88	33.80	33.76

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The fiscal year 2018-19 budget for the Port of Astoria includes the following significant changes: 1) A significant reduction in capital outlay and corresponding grant funding at the Astoria/Warrenton Airport. This is due to the fact that 2018-19 will be an "off" year in terms of airside improvements/construction at the airport. 2) As of December 2017 the Port of Astoria no longer maintains a lease at North Tongue Point. 3) Although total FTEs remain steady, FTE count by department will be allocated differently to more accurately reflect department costs. As such Waterfront will see a significant increase in FTE count.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2016-2017	Rate or Amount Imposed This Year 2017-2018	Rate or Amount Approved Next Year 2018-2019
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	\$19,731,139	\$0
Total	\$19,731,139	\$0