

Executive Director's Budget Message

On behalf of the Port of Astoria management team, I am pleased to present for your consideration the proposed budget for the 2023-2024 fiscal year. This budget represents our best estimate as to the available resources, operational and capital requirements for the upcoming year. It also represents the Port's continued efforts to uphold our mission statement: to generate economic growth and prosperity in a safe and environmentally responsible manner for its citizens through creation of family wage jobs and prudent management of its assets.

The Port's budget serves as a working document to provide guidance for our staff and commission to ensure resources are being deployed in a way that best serves the Port and the community we serve. Towards that aim, we work to maximize resources, minimize unnecessary spending, and continue leveraging our resources for capital investments and infrastructure.

This is a unique and exciting time to be a part of the Port of Astoria. Whereas the last few years have been spent stabilizing the organization, navigating the impacts of Covid-19, and planning a path forward with the engagement of stakeholders and community members, this upcoming year will be focused on securing the financial resources necessary to carry out these plans. Working with contractors, regulatory bodies, and legislators, we will ensure that these projects can be executed in a safe, efficient, and environmentally responsible manner.

Grants & Capital Projects

This year's proposed budget prioritizes the continued need for capital investment, particularly into revenue producing infrastructure, including Pier 2 Rehabilitation, the Airport Industrial Park, and Boatyard Expansion. This budget also recognizes the inflationary economic environment we are currently operating in that is driving up the cost of labor, materials, and services. As such, it is a priority of the Port to work with outside agencies on grant and funding opportunities, which will allow us to continue meeting our fiduciary obligations of managing community assets and investing in business operations that contribute to the local job force and economy.

The rehabilitation of Pier 2 West continues to be a focus of time and resources. The need for continued stability of the seafood processors on the pier is not a point of negotiation. Despite the high costs, now estimated to exceed \$24 million, the Port will find a way forward that rehabilitates and stabilizes the pier for many years to come, continuing the tradition of forward-thinking and planning to ensure our continued success. The Port is currently pursuing funding through multiple channels including applications submitted for the Federal Maritime Administration's Port Infrastructure Development Grant Program, the Federal Maritime Administration's Rebuilding American Infrastructure with Sustainability and Equity grant program, as well as legislative funding requests at the state and federal level.

It has also become a priority of the Port to engage with the community, with our business partners, and with other agencies in the area. Through transparency and cooperation, we believe that we can not only find success, but celebrate it.

Conclusion

I would like to thank the members of our budget for volunteering to be a part of this process. Your input and feedback are crucial as a check and balance mechanism to ensure the resources and assets the Port is tasked with managing for the public's interest are utilized in a fiscally responsible manner.



Lastly, I want to thank the Port Commission and Port staff for their time and continued dedication to their work. The Port of Astoria is on an upward trajectory, and although the organization still faces many challenges, I am optimistic about the Port's future through enhancing and maintaining Port assets and properties, continuing to improve the business model of the Port, providing quality customer service to our users, and building upon the positive reputation the Port has built over the past few years.

Will Isom
Executive Director