

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Port of Astoria will be held on June 20th, 2017 at 6:00 pm at 10 Pier One #209, Astoria, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017. 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 8:00 a.m. and 5:00 p.m. or online at www.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 2015-2016	Adopted Budget This Year 2016-2017	Approved Budget Next Year 2017-2018
Beginning Fund Balance/Net Working Capital	2,427,363	2,492,363	2,283,364
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	0	0
Federal, State and all Other Grants, Gifts, Allocations and Donations	402,076	4,937,900	3,797,590
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	0	215,000	175,000
All Other Resources Except Current Year Property Taxes	9,125,432	10,542,223	9,180,241
Current Year Property Taxes Estimated to be Received	682,245	701,000	704,922
Total Resources	12,637,116	18,888,486	16,141,117

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	2,941,302	2,988,560	2,973,583
Materials and Services	4,190,782	4,111,557	4,166,360
Capital Outlay	710,771	7,012,100	4,977,887
Debt Service	1,486,434	1,558,906	1,564,924
Interfund Transfers	0	215,000	175,000
Contingencies	0	10,000	0
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	3,307,827	2,992,363	2,283,363
Total Requirements	12,637,116	18,888,486	16,141,117

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	3,124,714	5,474,458	6,564,717
FTE	8.44	8.70	8.46
Waterfront East	1,813,985	1,753,763	2,035,032
FTE	5.09	5.49	5.44
Airport	1,311,443	5,888,003	2,372,538
FTE	2.40	2.14	1.90
Tongue Point	796,836	999,389	829,795
FTE	3.29	3.46	2.45
Security	330,151	441,155	476,419
FTE	7.32	8.89	8.65
Administration	1,268,591	1,333,703	1,404,252
FTE	5.69	6.20	6.90
Skipanon	129,188	5,652	0
FTE	0.00	0.00	0.00
Not Allocated to Organizational Unit or Program	3,862,208	2,992,363	2,458,364
FTE	0.00	0.00	0.00
Total Requirements	12,637,116	18,888,486	16,141,117
Total FTE	32.23	34.88	33.80

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *	
The general fund departments for 2017-18 remain the same as they were in 2016-17, with the exception of the Skipanon property, eliminated due to the termination of the DSL lease.	

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2015-2016	Rate or Amount Imposed This Year 2016-2017	Rate or Amount Approved Next Year 2017-2018
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	\$18,581,212	\$0
Total	\$18,581,212	\$0