

PORT OF ASTORIA

BUDGET COMMITTEE MEETING

JUNE 18, 2009

I. CALL TO ORDER/ROLL CALL

Budget Committee Chair John Lansing opened the meeting at 4:02 pm.

Commission Roll Call by President Larry Pfund.

Larry Pfund, Jack Bland, Floyd Holcom, and Dan Hess.

Budget Committee Community Members Roll Call by Chair John Lansing: Chris Connaway, Richard Lee, Bill Harris, John Lansing, and Clarke Powers. Chris Connaway and Andrew Bornstein, Alt. absent.

Staff: Jack Crider, Executive Director and Colleen Browne, Finance Manager

Other persons present:

Janet Farstad, Lesle Palmeri, and Lori Durheim

News Media: Cassandra Profita, The Daily Astorian, and Jeff Nelson, Radio KAST

II. PRESENTATION OF FY 2009-2010 BUDGET (CONTINUED)

The meeting was turned over to Colleen Brown.

Corrections from the last meeting:

General Fund Summary FTE to 20.04

Message corrected in first paragraph.

Boatyard final line removed.

Budget presentation continued.

Special Revenue Fund – page 14

- Timber taxes are anticipated to decrease 40% according to the county.
- Expenditure transfer out is \$170,000 into General Fund as unobligated.

Bond Redemption Fund

- Beginning balance of over \$1 million for interest and principle payments.
- Permanent tax levy is \$0.1256/\$1,000 (about \$26.27 per person rate)

Chair Lansing welcomed Commissioner Jack Bland and thanked the rest of the Budget Committee. He then called for questions from the committee.

Clarke Powers asked if the goals were set in priority. Jack Crider responded no, it depends on resources and staff time. Loans and grants are secured or anticipated. Pier 1 is available. Tongue Point is 50% available but needs a good business case. Connect II, Pedestrian Trail and Strategic Business Plans all have secured grants.

Bill Harris - no questions.

Richard Lee – no questions.

John Lansing asked if the T-hangars will be ongoing project with current economy of steel impact? Jack Crider responded that it is balanced by hungry contractors; higher steel but excavation bid revised by less than \$100,000.

John Lansing asked about competitive loan. Jack Crider responded that state funds are competitive at 5-5 ½% interest, no jobs tied to loan.

Larry Pfund said this was most understandable process in 8 years.

Floyd Holcom was very impressed, looking forward to achieving goals.

Jack Bland said the detail was very impressing.

III. CALL FOR PUBLIC COMMENT

Lori Durham said the detail was good, easy to read and thought staff was doing a good job.

IV. CONSIDER APPROVAL:

With no further discussion, Chair John Lansing called for the motions.

A. Budget for Fiscal Year 2009-2010

Dan Hess moved that the Budget Committee approve the budget and forward it to the Board of Commission. Seconded by Bill Harris and unanimously approved.

B. Ad Valorem Tax Levy

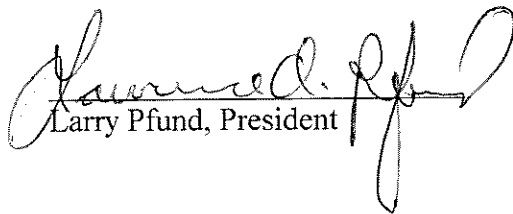
Floyd Holcom made the motion for a permanent tax rate of \$0.1256, seconded by Clark Power and unanimously approved.

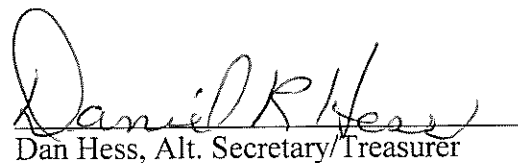
V. ADJOURN at 4:25 pm.

Submitted by Janet Farstad

APPROVED:

ATTEST:


Larry Pfund, President


Dan Hess, Alt. Secretary/Treasurer