

MINUTES
PORT OF ASTORIA BUDGET HEARING
JUNE 12, 2007
PORT COMMISSION CHAMBERS

Chairman Don McDaniel called the Budget Hearing to order and took roll call.

Commissioners present: Don McDaniel, Bernie Bjork, Jim Bergeron, Dan Hess. Larry Pfund was absent. Also present: Commission-elect Bill Hunsinger and Kathy Sanders.

Staff present: Ron Larsen, Rita Fahrney, Colleen Browne, Ken Smith.

Others present: See attendance sheet.

PRESENTATION OF BUDGET FOR FISCAL YEAR 2007/2008. Budget Officer, Ron Larsen, presented the budget as follows: In the General Fund, Resources are \$7,077,812. Expenditures total \$7,054,233 with a net surplus of \$23,379 to begin the fiscal year. The Bond Redemption Fund Resources for next year total \$1,346,332. Expenses total \$478,020. Port staff is looking into refinancing the bonds or paying them down with excess funds available. In the Special Revenue Fund, \$322,000 remains for future requirements. The water improvements at the airport will be financed with this excess funding.

Chairman McDaniel called for questions from the commission members. None were received.

PUBLIC COMMENT. Chairman McDaniel called for public comment. Ted Thomas inquired whether the line items #9, 10, and 15 increased over previous years are actual or hypothetical. Mr. Larsen responded they are realistic numbers based on achievable goals. Mr. Thomas inquired about the Marina fuel dock and loss of revenue due to not being in operation. Larsen explained the fuel dock is nearing completion, awaiting the Fire Marshal approval. Commissioner Bjork added both Wilcox & Flegel and the Hammond Marina offer fuel services locally. Mr. Thomas inquired about the \$1.3 million on line item #16 of the budget. Larsen reported this is a potential Lektro loan that may or may not happen.

There being no further public comment, the Budget Hearing was adjourned.