

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Port of Astoria will be held on June 16th, 2015 at 6:00 pm at 422 Gateway Ave. Astoria, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2015 as approved by the Port of Astoria Budget Committee. 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 2013-2014	Adopted Budget This Year 2014-2015	Approved Budget Next Year 2015-2016
Beginning Fund Balance/Net Working Capital	587,962	125,000	549,109
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	0	0
Federal, State and all Other Grants, Gifts, Allocations and Donations	930,192	5,672,243	5,003,325
Revenue from Bonds and Other Debt		0	0
Interfund Transfers / Internal Service Reimbursements		0	120,000
All Other Resources Except Current Year Property Taxes	7,794,391	9,053,860	9,847,669
Current Year Property Taxes Estimated to be Received	659,341	642,000	669,500
Total Resources	9,971,886	15,493,103	16,189,603

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	2,237,315	2,205,009	2,924,255
Materials and Services	4,229,370	3,632,236	4,446,820
Capital Outlay	1,328,969	7,560,510	6,346,113
Debt Service	1,579,614	1,468,045	1,570,305
Interfund Transfers		621,304	270,000
Contingencies		6,000	18,000
Special Payments			0
Unappropriated Ending Balance and Reserved for Future Expenditure	596,618	0	614,109
Total Requirements	9,971,886	15,493,103	16,189,603

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			
Piers	2,287,049	1,901,178	2,465,580
FTE	3.30	3.65	5.00
Properties	1,964,862	2,807,898	2,274,450
FTE	1.20	2.75	2.34
Marina	1,345,047	1,507,858	1,520,732
FTE	3.25	3.05	3.92
Airport	1,288,550	6,373,005	6,304,610
FTE	2.10	2.10	2.40
Boatyard	217,573	216,567	311,408
FTE	2.00	2.00	2.27
Tongue Point	642,763	855,437	873,800
FTE	0.82	0.40	3.29
Security	277,478	0	368,313
FTE	6.00	0.00	7.32
Administration	1,351,946	653,336	1,336,602
FTE	4.00	4.00	5.69
Not Allocated to Organizational Unit or Program	596,618	1,177,825	
FTE	0.00	4.60	0.00
Total Requirements	9,971,886	15,493,103	15,455,495
Total FTE	22.67	22.55	32.23

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2013-2014	Rate or Amount Imposed This Year 2014-2015	Rate or Amount Approved Next Year 2015-2016
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	\$19,310,560	\$0
Total	\$19,310,560	\$0

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.