



JANUARY 2026 FINANCIALS NARRATIVE*

Summary

For July 2025 through January 2026, the Port reported an estimated operating net gain of \$1.1 million, exceeding budget by \$46,000 but falling \$267,000 short of last year's performance. Total operating revenue was 101% of budget, and operating expenses were 100%. Non-operating revenue was 97% of budget and non-operating expense was 100% budget. Overall, the Port reported an estimated total net loss of \$456,000, which was close to budget. Compared to the prior year's loss of \$780,000, total profits were up \$324,000, primarily due to higher capital spending in FY2024-25. It should be noted that a loss at this time of year is historically typical and is expected to correct in the busier spring/summer months.

Operating Revenue

- **Dockage:** Under budget by \$13,000 and \$177,000 lower than the previous fiscal year. In FY 2024–25, dockage income associated with the now-ceased log-yard activities totaled \$218,000.
- **Lease & Rentals:** Under budget by \$91,000 and \$68,000 behind the prior year. While tenant revenue continues to trend upward year-over-year due to new leases and scheduled annual adjustments, income tied to log-yard activities totaled \$121,000 in FY 2024–25.
- **Rebilled Expenses:** Ahead of budget by \$200,000 and prior year by \$277,000. A significant portion of these overages were for water/sewer rebilling, which was offset by an increase in related expenses.
- **Marina & Boatyard:**
 - Boatyard revenue continues to outperform significantly at \$45,000 ahead of budget (108%) and \$108,000 above prior year (120%), reflecting expanded services and strong demand. Five-year comparisons show a threefold increase in year-to-date revenues.
 - Marina revenue was \$21,000 ahead of budget (106%) and \$28,000 ahead of prior year (108%).
- **Fuel Profits:**
 - Marina net fuel profits were \$173,000, which was \$20,000 behind budget but \$16,000 ahead of prior year.
 - Airport fuel profits were \$218,000, close to budget and \$12,000 higher than FY 2024-25.

Operating Expense

Personnel costs and materials and services were at 94% and 104% of budget, respectively, resulting in a budget difference of \$(500). The biggest differences were in salary and wages (↓\$92,000), fuel cost of sales (↓\$111,000), water/sewer costs (↑\$149,000), and longshore labor (↑\$70,000).

Capital Spending

January's capital spending was primarily for Pier 2 West mitigation. After grant reimbursements, net capital spending was down \$488,000 from the prior year.

*Numbers have been rounded to the nearest thousandth value.

Port of Astoria
Profit & Loss Actual vs. Budget
for January 2026

	Actuals Jul 2025 - Jan 2026	Actuals Jul 2024 - Jan 2025	Budget Jul 2025 - Jan 2026	Budget Variance Through Jan	% of Budget Through Jan	Full '25-'26 Budget
<u>Operating Revenues</u>						
Dockage & Vessel Service	351,642	528,860	364,592	-12,950	96%	872,684
Lease & Rental Income	1,961,107	2,028,665	2,052,162	-91,055	96%	3,474,821
Rebilled Expenses	1,882,415	1,605,266	1,682,901	199,514	112%	3,015,158
Boat Haulout	643,292	535,015	598,113	45,179	108%	1,000,000
Marina Revenues	387,247	359,516	365,921	21,326	106%	690,606
Fuel Sales	1,165,757	1,054,088	1,298,242	-132,485	90%	1,993,536
Ticket Revenues	2,425	1,910	1,725	700	141%	2,200
Other Income	58,490	41,433	43,291	15,199	135%	68,057
Total Operating Revenues	6,452,375	6,154,753	6,406,947	45,428	101%	11,117,062
<u>Operating Expenses</u>						
Personnel Services	1,970,485	1,854,204	2,097,197	-126,712	94%	3,643,334
Materials and Services	3,381,424	2,838,279	3,255,237	126,187	104%	5,359,167
Bad Debt Expense	0	94,495	0	0		0
Total Operating Expenses	5,351,909	4,786,979	5,352,434	-525	100%	9,002,501
Income from Operations	1,100,465	1,367,774	1,054,513	45,952	104%	2,114,561
<u>Non-Operating Revenues</u>						
Property Tax Revenues-Genl Fund	950,865	905,893	970,939	-20,074	98%	1,058,242
Timber Tax Revenues	88,109	100,106	108,514	-20,405	81%	186,023
Other County Revenues	280	4,156	7,800	-7,520	4%	7,800
Grants*	711,082	800,210	711,082	0	100%	3,218,736
Settlement	0	0	0	0	0%	0
Interest Income	18,789	14,216	19,516	-727	96%	33,450
Total Non-Operating Revenues	1,769,126	1,824,580	1,817,851	-48,726	97%	4,504,251
<u>Total Non-Operating Expenses</u>						
Capital Outlay*	2,340,387	2,917,553	2,340,387	0	100%	6,046,044
Interest Expense	252,094	276,412	257,426	-5,333	98%	405,048
Principal Expense	733,551	778,904	737,595	-4,044	99%	1,226,211
Total Non-Operating Expenses	3,326,032	3,972,869	3,335,408	-9,377	100%	7,677,303
Net Income (Loss)	-456,441	-780,515	-463,044	6,604	101%	-1,058,491

**Capital Outlay/Grants year-to-date budget set to match Revenue/Expense, not seasonally adjusted.

Port of Astoria

Balance Sheet

as of January 2026

January 31, 2026

ASSETS

Current Assets

Cash & Cash Equivalents

Cash Funds	745
Operating Account #1442	306,297
Payroll Account #5344	40,793
Money Market #1259	2,774
Restricted AOC4 MMA #0760	263,802
LGIP Savings #6728	723,499
Undeposited Funds	13,582

Total Cash & Cash Equivalents 1,351,491

Accounts Receivable 180,717

Other Current Assets

Grant Receivables	18,391
Inventory	103,379
Prepaid Expenses	287,801
Property Taxes Receivable	46,011
Deferred Pension Outflows	802,257
Deferred OPEB Outflows	95,191
Current Maturities LT Rcvble	2,334,427

Total Other Current Assets 3,687,457

Total Current Assets 5,219,666

Fixed Assets 36,195,605

Other Assets

Long-term Receivables 14,237,991

TOTAL ASSETS **55,653,262**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	305,145
Accrued Interest Payable	90,764
Retainage Payable	19,405
Accrued Liabilities	0
Accrued Payroll Liabilities	-43
Prepaid Rent	52,746
Deposits and Overpayments	74,611
LT Debt Obligation - Current Portion	1,572,614
Unearned Tenant Improvements	22,800
Deferred Pension Inflows	319,448
Deferred OPEB Inflows	315,367
Deferred Lease Inflows	10,522,834

Total Current Liabilities 13,295,691

Long Term Liabilities

Accrued Vacation Payable	227,980
Accrued Sick Leave	291,331
Notes Payable	11,003,419
Net Pension Liability	1,656,585
OPEB Liability	723,312
Lease Liability	812,516

Port of Astoria

Balance Sheet as of January 2026

	January 31, 2026
Pollution Remediation AOC 4 Liability	2,936,234
Less Current Portion LT Debt	-1,572,614
Total Long Term Liabilities	16,078,763
Total Liabilities	29,374,454
Equity	
Retained Earnings	26,735,249
Net Income	-456,441
Total Equity	26,278,808
TOTAL LIABILITIES & EQUITY	55,653,262

Thomas Brownson

[REDACTED]
Astoria, Or. 97103

[REDACTED]
Port of Astoria Commission
Port of Astoria
Astoria, Oregon

Dear Commissioners,

I respectfully submit my application for appointment to the Port of Astoria Budget Committee.

I have lived most of my life in Clatsop County and have long believed that the Port of Astoria is one of the County's greatest public assets. Since 2007, I have been both a user and tenant of Port facilities as a boat owner and Yacht Club board member. Over the past fifteen years, I have attended Port Commission meetings on a fairly regular basis and have closely followed the Port's progress.

During the last seven years, I have watched the Port successfully turn itself around under the leadership of the more recently elected commissioners and Port Director Will Isom. The organization is moving in a positive direction, and I would welcome the opportunity to help sustain and strengthen that progress.

As an Astoria City Councilor for eight years, the Port was part of my ward. I was proud to advocate for the Port by helping secure City funding for the Waterfront Redevelopment Master Plan and supporting the zoning amendments necessary to implement it. I worked collaboratively with City leadership and staff to ensure alignment between municipal planning efforts and Port development goals. I believe that experience, understanding both City and Port priorities, would make me a productive and informed member of the Budget Committee.

Thank you for your consideration.

Sincerely,
Thomas Brownson

Resume

Thomas Brownson

Astoria, Or. 97103

PROFESSIONAL PROFILE

Experienced public servant and community leader with eight years of municipal governance experience, deep familiarity with Port operations, and a long-standing commitment to the economic vitality of Astoria. Proven record of collaborative policymaking, fiscal oversight, and strategic planning support.

Independent Construction Contractor 10 years
Property Maintenance 4 years
Independent Power Tool Repair Business 15
Makita Power Tool Regional Service Manager 2 years
Skil Power Tools Service Manager 4 years

PUBLIC SERVICE EXPERIENCE

Astoria City Councilor
City of Astoria, Oregon
8 Years

- Represented a ward that included Port of Astoria facilities.
- Advocated for and secured City funding to support development of the Waterfront Redevelopment Master Plan.
- Helped pass zoning amendments necessary to implement the Master Plan.
- Worked collaboratively with Port leadership, City staff, and regional stakeholders.
- Participated in budget oversight, land use planning, and infrastructure decision-making.
- Fostered strong intergovernmental relationships with Warrenton and Clatsop County leadership.

Board Member
John Day Water District
4 years

- Participated in governance and oversight of district operations.
- Contributed to financial stewardship and long-term infrastructure planning.

PORT & MARITIME EXPERIENCE

Yacht Club Board Member

Tenant, Port of Astoria (since 2007)

- Active tenant and user of Port facilities for over 15 years.
- Regular attendee of Port Commission meetings.
- Maintained ongoing awareness of Port operations, budgets, and strategic planning initiatives.

KEY AREAS OF KNOWLEDGE

- Municipal and special district budgeting
- Intergovernmental coordination
- Land use and zoning policy
- Infrastructure funding (including federal grants)
- Economic development strategy
- Public transparency and governance

COMMUNITY COMMITMENT

Lifelong Clatsop County resident dedicated to responsible stewardship of public assets and continued economic vitality for Astoria and the surrounding region.