

City of Astoria Oregon



**Financial Statements
For The Year Ended
June 30, 2020**

CITY OF ASTORIA, OREGON
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

Prepared by:
Finance Department of
The City of Astoria

City of Astoria, Oregon
Annual Financial Statements
Year Ended June 30, 2020

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INTRODUCTORY SECTION



CITY OF ASTORIA

Founded 1811 • Incorporated 1856

December 31, 2020

Honorable Mayor, Members of the
City Council and the City Manager
City of Astoria, Oregon 97103

State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2020.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

As required by Generally Accepted Accounting Principles, this report includes the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are in substance, part of the government's operations and, so, data from these units are combined with data of the primary government. See Footnote 1.A for further elaboration.

Merina and Company, LLP, Certified Public Accounts, has issued an unmodified opinion on the City of Astoria's financial statements for the year ended June 30, 2020. The independent auditor's report is located in the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The City of Astoria is located in Clatsop County in the northwestern corner of Oregon. Situated on the shores of Young's Bay and the Columbia River, just seven miles from the Pacific Ocean, the area is noted for its spectacular scenery, its history, natural resources and outstanding recreational opportunities.

The City is the oldest permanent American settlement west of the Rocky Mountains. It was first settled in 1811 by fur traders working for New York fur merchant John Jacob Astor, after whom the City draws its name. Astoria was first incorporated as a city in 1856. During the late 1800s, with its bustling salmon canneries, forest products and shipping industries, Astoria was known as the liveliest boom town between Seattle and San Francisco.

The City operates under the council-manager form of government. Policy-making and legislative authority are vested in a governing council consisting of the mayor and four other members. The governing council is responsible for, among other things, passing ordinances, adopting the budget, appointing committees, and hiring the government's manager, attorney and municipal judge. The government's manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments.

Members of the council are elected on a non-partisan basis. The members serve four-year staggered terms, with two council members elected every two years. Each member represents a geographical ward and must live within that ward. The mayor is elected at large to serve a four-year term.

Accounting System and Budgetary Control

The accounting system was designed with consideration given to a system of internal controls that: (1) safeguard assets against loss from unauthorized use or disposition, and (2) maintain the reliability of financial records for preparation of financial statements and accountability for assets. Budgetary control is maintained at the department level, in those funds having departments, and at the object level in all other funds by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors

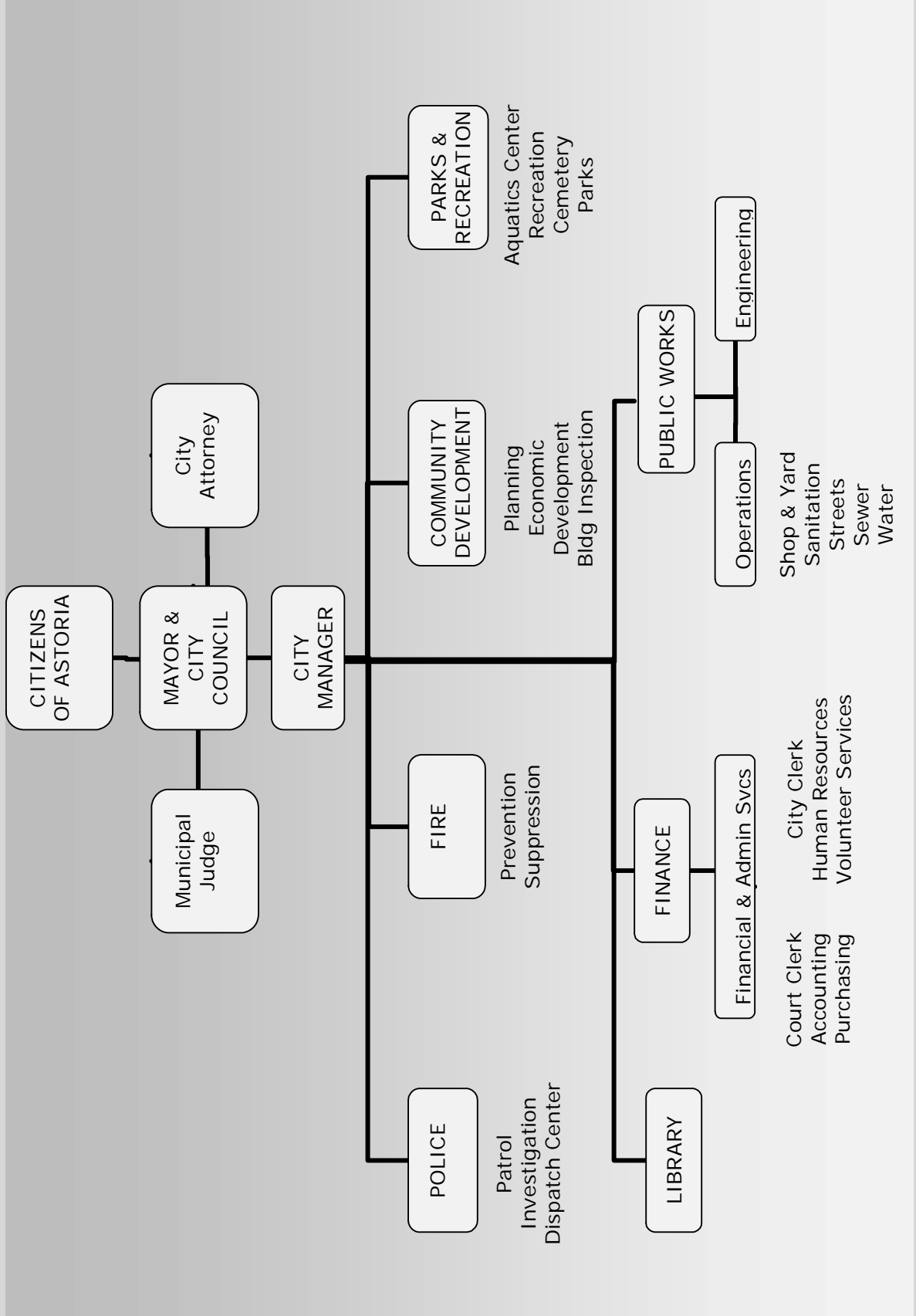
The annual budget serves as the foundation for the City's financial planning and control. All departments of the City are required to submit requests for appropriation to the government's manager during February of each year. The city manager uses these requests as the starting point for developing a proposed budget. As required by Oregon Local Budget Law, the manager then presents this proposed budget to a budget committee comprised of the five members of the City Council and five residents of the City who are appointed by the Mayor. The budget committee holds a public hearing and then reviews, revises and approves the budget. The budget is then submitted to the city council. The council is required to hold a public hearing on the approved budget and to adopt a final budget before June 30, the close of the City's fiscal year. The appropriated budget is prepared by fund, function (e.g., general), and department (e.g., police). Department heads may transfer resources within a department as they see fit. Transfers between departments, however, are completed by adopted resolution of the council in accordance with Oregon Local Budget Law.

Respectfully submitted,



Susan E Brooks, CPA
Director of Finance and Administrative Services

City of Astoria Organization Chart



CITY OF ASTORIA

Year Ending June 30, 2020

City of Astoria

ELECTED OFFICIALS

Bruce Jones	Chair	Term Expires 12/31/22
Roger Rocka	Councilor Ward 1	Term Expires 12/31/22
Tom Brownson	Councilor Ward 2	Term Expires 12/31/20
Joan Herman	Councilor Ward 3	Term Expires 12/31/22
Jessamyn Grace West	Councilor Ward 4	Term Expires 12/31/20

ADMINISTRATIVE STAFF

Brett Estes	City Manager
Blair Henningsgaard	City Attorney
Kristopher A. Kaino	Municipal Judge
Susan Brooks	Director of Finance & Administrative Svcs
Megan Leatherman	Community Development Director
Geoff Spalding	Police Chief
Dan Crutchfield	Fire Chief
Jonah Dart-Mclean	Parks & Community Services Director
Jimmy Pearson	Library Director
Jeff Harrington	Public Works Director

Mailing Address:
1095 Duane Street
Astoria, Oregon 97103

www.astoria.or.us

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council
City of Astoria, Oregon

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Astoria, Oregon, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise City of Astoria, Oregon's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

City of Astoria, Oregon's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Astoria, Oregon, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 4 to the financial statements, the City of Astoria adopted new accounting guidance, GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, such as management’s discussion and analysis and schedule of revenues, expenditures and changes in fund balance – budget and actual, as listed in the table of contents under required supplementary information, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the management’s discussion and analysis, schedule of the proportionate share of the net pension liability, schedule of contributions, schedule of proportionate share – RHIA, schedule of contributions – RHIA, schedule of changes in total OPEB liability and related ratios (implicit rate subsidy), and schedule of contributions – OPEB (implicit rate subsidy), as listed in the table of contents under required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The schedule of revenues, expenditures and changes in fund balance – budget and actual, as listed in the table of contents under required supplementary information, are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise City of Astoria, Oregon’s basic financial statements. The introductory section and supplementary information are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory sections has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Reports on Other Legal and Regulatory Requirements

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2020 on our consideration of City of Astoria, Oregon’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Astoria, Oregon’s internal control over financial reporting or on compliance. That report is issued separately and is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Astoria, Oregon’s internal control over financial reporting and compliance.

Other Reporting Required by Oregon Minimum Standards

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have also issued our report dated December 28, 2020, on our consideration of City of Astoria, Oregon’s compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance.



For Merina+Co
Tualatin, Oregon
December 28, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Astoria, we offer readers of the City of Astoria's financial statements this narrative overview and analysis of the highlights of financial activities for the fiscal year ended June 30, 2020. Management's Discussion and Analysis (MD&A) focuses on current year activities and resulting changes. We encourage readers to consider the information presented here in conjunction with in our letter of transmittal.

FINANCIAL HIGHLIGHTS

- The City's net position total is \$ 59,235,523. This includes general and business-type fixed assets. Infrastructure improvements have been added for these financial statements.
- Governmental revenues increased by \$ 48,179 (or .3 %). The modest increase reflects increase in charges for services and ad valorem tax collections which were offset by decreases in transient lodging taxes and lower interest earnings due to falling interest rates after the onset of COVID-19.
- Business-type activities revenues increased by \$ 92,486 (or 1.1 %). The increase is a result of the increased charges for service, offset by reduced by lower interest earning due to falling interest rates after the onset of COVID-19. Overall, City expenses for both fund types increased by \$ 2,041,714 (or 9.2%). This is attributable to wage and benefit increases across the board, payment of retroactive amounts for settled collective bargaining agreements and associated legal expenses. Additionally, contractors were engaged for a large portion of the year to complete zoning updates and for building inspection and planning review requirements.
- Total outstanding long-term debt decreased by \$ 1,562,067 (or - 5.5%) during the current fiscal year.

These items are more fully described later in this discussion.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis provided here are intended to serves as an introduction to the City of Astoria's basic financial statements. City of Astoria's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Astoria's finances, in a manner similar to a private-sector business.

The *statement of net position* presents financial information on all of the City of Astoria's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Astoria is improving or deteriorating.

The *statement of activities* presents information showing how the City of Astoria's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods (for example uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish function of the City of Astoria that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Astoria include general government, public safety, finance, community development and library. The business-type activities of the City of Astoria include the Public Works operations and capital projects as well as the 17th Street Dock operations.

The government-wide financial statements include not only the City of Astoria itself (known as the *primary government*), but also an urban renewal agency which is a blended component unit of the City of Astoria which is a legally separate entity for which the City of Astoria is financially accountable.

City's annual financial report consists of several sections. Taken together they provide a comprehensive financial look at the City. The components of the report include the following:

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Astoria, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Astoria can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Astoria maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statements of revenues, expenditures, and changes in fund balances for the general fund, the capital improvement fund, emergency communication fund, the Urban Renewal Agency, parks operations fund and local improvement debt service fund, which are considered to be major funds. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the combining and individuals fund statements and schedules section of this report.

The City of Astoria adopts an annual appropriated budget for all Governmental Funds. A budgetary comparison statement has been provided for Governmental funds to demonstrate compliance with this budget.

Proprietary funds. Proprietary funds are used to account for activities where the emphasis is placed on net income determination. The City of Astoria maintains proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Astoria uses enterprise funds to account for the Public Works operations and for Public Works capital projects.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The City adopts an annual appropriated budget for all proprietary funds. To demonstrate compliance with the budget, budgetary comparison statements have been provided for the enterprise funds as supplemental information as listed in the table of contents. The proprietary fund financial statements can also be found in the basic financial statements as listed in the table of contents.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support City programs. The accounting used for fiduciary funds is similar to that used for proprietary funds. The City of Astoria does not have any fiduciary funds.

Notes to the Basic Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including financial information and disclosures that are required including the City of Astoria's progress in funding its obligation to provide pension and other post-employment benefits.

Combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on pension and OPEB .

- Combining Statements. Non-major funds are presented here, whereas major funds are included within the Basic Financial Statements. These statements include balance sheets and statements of revenues, expenditures and changes in fund balances that are carried forward to the Basic Financial Statements.
- Budgetary Comparisons. Budgetary information for all non-major governmental and proprietary funds is presented here.
- Capital Assets and Other Financial Schedules complete the Financial Section of the report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Astoria, total assets and deferred outflows exceeded total liabilities and deferred inflows by \$ 59,235,523 at the close of the most recent fiscal year.

The largest portion, 70.4%, of the City of Astoria's net position reflects its investment in capital assets, net of accumulated depreciation (e.g., land, buildings, machinery and equipment); less any related debt used to acquire those assets which remains outstanding. The City of Astoria uses capital assets to provide services to citizens and therefor these assets are *not* available for future spending. Although the City of Astoria's investment in capital assets is reported net of related debt, it should be noted the resources needed to repay debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position, 18.7%, represents resources which are subject to external restrictions on how they may be used. The remaining 10.9% represents a total net position to meet ongoing obligations.

**CITY AS A WHOLE
GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**Table 1:
Net Position at Year-end
for the Fiscal Year Ending June 30, 2020 and 2019**

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Cash and investments	\$ 23,075,264	\$ 20,729,079	\$ 4,681,465	\$ 4,807,506	\$ 27,756,729	\$ 25,536,585
Other assets	2,009,731	1,816,675	2,008,870	2,085,228	4,018,601	3,901,903
Capital assets	18,545,831	19,425,892	48,872,422	49,766,483	67,418,253	69,192,375
Net OPEB asset	<u>86,885</u>	<u>49,534</u>	<u>29,661</u>	<u>17,807</u>	<u>116,546</u>	<u>67,341</u>
Total assets	<u>\$ 43,717,711</u>	<u>\$ 42,021,180</u>	<u>\$ 55,592,418</u>	<u>\$ 56,677,024</u>	<u>\$ 99,310,129</u>	<u>\$ 98,698,204</u>
Pension and OPEB related Deferred Outflows	<u>\$ 3,487,957</u>	<u>\$ 3,656,706</u>	<u>\$ 1,190,741</u>	<u>\$ 1,314,563</u>	<u>\$ 4,678,698</u>	<u>\$ 4,971,269</u>
Total Deferred Outflows and Assets	<u>\$ 47,205,668</u>	<u>\$ 45,677,886</u>	<u>\$ 56,783,159</u>	<u>\$ 58,009,394</u>	<u>\$ 103,988,827</u>	<u>\$ 103,669,473</u>
Current Liabilities	\$ 1,488,173	\$ 1,495,373	\$ 2,568,587	\$ 2,439,401	\$ 4,056,760	\$ 3,934,774
Net Pension Liability	9,391,904	8,123,939	3,206,267	2,920,504	12,598,171	11,044,443
Long term debt outstanding	<u>1,861,197</u>	<u>1,948,676</u>	<u>24,318,694</u>	<u>25,918,337</u>	<u>26,179,891</u>	<u>27,867,013</u>
Total liabilities	<u>\$ 12,741,274</u>	<u>\$ 11,567,988</u>	<u>\$ 30,093,548</u>	<u>\$ 31,278,242</u>	<u>\$ 42,834,822</u>	<u>\$ 42,846,230</u>
Deferred Inflows	<u>1,576,079</u>	<u>1,894,406</u>	<u>342,403</u>	<u>474,975</u>	<u>1,918,482</u>	<u>2,369,381</u>
Net Position:						
Net Investment in Capital Assets	\$ 18,380,343	\$ 19,239,341	\$ 23,313,694	\$ 22,751,035	\$ 41,694,037	\$ 41,990,376
Restricted	10,560,093	9,138,012	531,865	531,865	11,091,958	9,669,877
Unrestricted (deficit)	<u>3,947,879</u>	<u>3,838,139</u>	<u>2,501,649</u>	<u>2,955,470</u>	<u>6,449,528</u>	<u>6,793,609</u>
Total net position	<u>\$ 32,888,315</u>	<u>\$ 32,215,492</u>	<u>\$ 26,347,208</u>	<u>\$ 26,238,370</u>	<u>\$ 59,235,523</u>	<u>\$ 58,453,862</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 47,205,668</u>	<u>\$ 45,677,886</u>	<u>\$ 56,783,159</u>	<u>\$ 57,991,587</u>	<u>\$ 103,988,827</u>	<u>\$ 103,669,473</u>

The City's net position increased by \$ 781,661, during the current fiscal year.

The City's total assets at June 30, 2020 increased \$ 611,925 or .6% from the prior year. Cash increased by \$ 2,220,144 or 8.69% from the prior year while other assets increased by \$ 116,698 or 3.0%. Capital assets, net, decreased \$ 1,774,122, or (2.6)%. Net OPEB asset increased \$ 49,205 or 73.1%. Deferred outflows decreased \$ 292,571 or (5.9)% from the prior year.

The City's total liabilities at June 30, 2020 decreased by \$ 11,408 or (.02)% from the prior year. Accounts payable decreased \$ 23,192 or (5.6)% and Accrued payroll decreased \$ 41,996 or (4.7)%. The City's outstanding debt decreased \$ 1,489,813 or (5.5)%. Net pension liability increased \$ 1,553,728 or 14.1%. Landfill post closure liability increased \$ 39,690 or 10.3%. Post Employment Health Care Benefits decreased \$ 65,780 or (7.4)%. Deferred Inflows decreased \$ 450,899 or (19.0)%.

**Table 2:
Change in Net Position
for Fiscal Year Ending June 30, 2020 and 2019**

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
REVENUES						
Program revenues						
Charges for services	\$ 4,805,793	\$ 4,367,420	\$ 7,878,027	\$ 7,770,136	\$ 12,683,820	\$ 12,137,556
Grants & contributions	128,750	38,877	255,912	258,783	384,662	297,660
General revenues						
Ad valorem taxes	7,508,061	7,451,713	-	-	7,508,061	7,451,713
Non-ad valorem taxes	3,582,057	4,099,101	-	-	3,582,057	4,099,101
Interest	429,745	457,734	86,610	99,144	516,355	556,878
Other	<u>299,601</u>	<u>290,983</u>	<u>-</u>	<u>-</u>	<u>299,601</u>	<u>290,983</u>
Total revenues	<u>16,754,007</u>	<u>16,705,828</u>	<u>8,220,549</u>	<u>8,128,063</u>	<u>24,974,556</u>	<u>24,833,891</u>
EXPENSES						
Governmental activities	16,117,259	14,364,664	-	-	16,117,259	14,364,664
Business-type activities	<u>-</u>	<u>-</u>	<u>8,075,636</u>	<u>7,786,517</u>	<u>8,075,636</u>	<u>7,786,517</u>
Total expenses	<u>16,117,259</u>	<u>14,364,664</u>	<u>8,075,636</u>	<u>7,786,517</u>	<u>24,192,895</u>	<u>22,151,181</u>
Transfers	36,075	(95,600)	(36,075)	95,600	-	-
Change in Accounting Principal	-	-	-	-	-	-
Prior Period Adjustment	-	-	-	-	-	-
Increase (decrease) in net position	672,823	2,245,564	108,838	437,146	781,661	2,682,710
Net position, July 1	32,215,492	29,969,928	26,238,370	25,801,224	58,453,862	55,771,152
Net position, June 30	<u>\$ 32,888,315</u>	<u>\$ 32,215,492</u>	<u>\$ 26,347,208</u>	<u>\$ 26,238,370</u>	<u>\$ 59,235,523</u>	<u>\$ 58,453,862</u>

Governmental activities. Governmental activities increased the City's net position by \$ 672,823 from the prior year. The primary resources contributing to the increase are charges for service, grants and property tax. Due to COVID 19 restrictions, motel tax collections decreased by \$ 517,044 and interest earnings declined by \$ 27,989 as interest rates decreased after COVID 19 restrictions began.

Business-type activities. Business-type activities increased the City's net position by \$ 108,838 from the prior year. While resources remained steady through June 30, 2020 they were less than anticipated and expenses increased primarily due to wage and benefit increases.

BUDGETARY HIGHLIGHTS

Original budget compared to final budget. During the year there was a need to make amendments to reallocate appropriations within and among departments or funds as additional information was compiled and budget constraints became clearer. Generally, these transfers were *not* significant. However, the following adjustments are of note:

Building Inspection Fund Supplemental Budget to recognize additional resources and associated contract labor for several school projects funded through voter approved bonds.

	Original	Change	Final
Resources: Charges for Services	200,000	700,000	900,000
Expenditures: Materials & Services	28,990	500,000	528,990
Ending Fund Balance	78,940	200,000	278,940

Emergency Communication Fund To Amounts necessary to purchase capital equipment and for contracted services for Management of center due to unexpected and unanticipated retirement.

	Original	Change	Final
Expenditures: Personal Services	1,292,600	(25,000)	1,267,600
Materials & Services	177,490	25,000	202,490
Capital Outlay	168,000	85,000	253,000
Contingency	150,000	(85,000)	65,000

Maritime Memorial Fund Supplemental Budget to recognize Beginning Fund Balance due to delay in final capital costs associated with memorial expansion.

	Original	Change	Final
Resources: Beginning Fund Balance	1,000	50,000	51,000
Expenditures: Materials & Services	11,100	18,900	30,000
Capital Outlay	-	25,000	25,000
Ending Fund Balance	-	6,100	6,100

After review of actual expenditures compared to the appropriations in the final budget, no instances of expenditures exceeding appropriations are noted.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2020, the City had invested \$ 67,418,253 in capital assets, net of accumulated depreciation, as reflected in the following table. Net additions and deletions of assets increased capital assets by \$ 1,384,885. Capital assets, net of depreciation, decreased by \$ 1,774,122.

**Table 3:
Capital Assets at Year-end
for Fiscal Year Ending June 30, 2020 and 2019
(net of depreciation)**

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land/CIP	\$ 2,207,901	\$ 2,125,487	\$ 2,761,395	\$ 2,438,938	\$ 4,969,296	\$ 4,564,425
Buildings	7,261,722	7,562,806	175,203	186,696	7,436,925	7,749,502
Land improvements	3,954,315	4,258,179	9,321,407	9,554,800	13,275,722	13,812,979
Machinery & equipment	1,875,573	1,924,221	1,331,947	1,085,396	3,207,520	3,009,617
Infrastructure	<u>3,246,320</u>	<u>3,555,199</u>	<u>35,282,470</u>	<u>36,500,653</u>	<u>38,528,790</u>	<u>40,055,852</u>
Total	<u>\$ 18,545,831</u>	<u>\$ 19,425,892</u>	<u>\$ 48,872,422</u>	<u>\$ 49,766,483</u>	<u>\$ 67,418,253</u>	<u>\$ 69,192,375</u>

The following table reconciles the change in capital assets. Additions include assets acquired or under construction at year-end. Reductions are for disposition of assets and depreciation.

**Table 4:
Changes in Capital Assets
for Fiscal Year Ending June 30, 2020 and 2019**

	Governmental Activities		Business-type Activities		Total Government	
	2020	2019	2020	2019	2020	2019
Beginning Balance	\$ 30,452,386	\$ 28,415,860	\$ 82,320,893	\$ 81,505,151	\$ 112,773,279	\$ 109,921,011
Additions	639,055	2,097,146	858,132	815,742	1,497,187	2,912,888
Retirement	-	-	-	-	-	-
Other	-	(60,620)	(112,302)	-	(112,302)	(60,620)
Assets before Depreciation	31,091,441	30,452,386	83,066,723	82,320,893	114,158,164	112,773,279
Accumulated Depreciation	(12,545,610)	(11,026,494)	(34,194,301)	(32,554,410)	(46,739,911)	(43,580,904)
Ending Balance	<u>\$ 18,545,831</u>	<u>\$ 19,425,892</u>	<u>\$ 48,872,422</u>	<u>\$ 49,766,483</u>	<u>\$ 67,418,253</u>	<u>\$ 69,192,375</u>

Assets for governmental activities were added in the amount of \$ 639,055 and included construction in progress projects listed below. Major additions net of construction commitments included:

Capital Improvement Fund expenses included: information technology updates including servers, routers, switches, Simulcast, Antennas/GPS and Microwaves for Cell Tower Communications - \$ 172,271; Police Vehicles leasing \$ 120,812; APD Copier - \$ 10,201; Tasers - \$ 6,854; City Hall A/C for server room and 3rd floor - \$ 12,274; 2020 Ford F350 Fire Truck - \$ 49,938; Dispatch Console and workstation - \$ 66,456; Parks

and recreation Aquatic Center Fire System upgrades - \$ 27,330; upgrade to Lap Pool impellor \$ 7,288; Recreation Center improvements - \$ 8,382 and playground equipment - \$ 11,169; Maritime Memorial Expansion - \$ 22,129 and Street repairs and paving \$ 41,538.

Business-type asset were added in the amount of \$ 858,132 and included construction in progress projects listed below. Major additions net of construction commitments are listed below:

Residence # 3 roof in the amount of \$ 13,644; 2020 Ford F350 \$ 31,154; 2020 Ford 553 3 yard Dump Truck \$ 47,355; 2020 Ford Ranger \$ 25,127; 2020 Ford 550SD \$90,193; Sewer camera \$ 12,718; 1025R Tractor with bucket \$ 15,474; Mower with deck \$ 8,158; Confined Space Equipment \$ 11,436; Combined Sewer Overflow Modem assembly \$ 8,300, Turbidity Flow Sensor \$ 8,513 and Elgin Street Sweeper \$ 263,603.

Construction Commitments:

City has the following active design and construction projects:

Project	Construction in Progress	Vendor
Trolley Trestle Repair Design	611,086	OBEC Consulting Engineers
Highway 202 Sidewalk Design	30,810	ODOT
Waterfront Bridge Replacement	1,296,823	ODOT
Slow Sand Filters	<u>1,192,806</u>	Big River Construction Inc.
TOTAL	<u>\$ 3,131,525</u>	

Debt Outstanding

As of year-end, the City had \$ 26,646,768 in outstanding debt compared to \$ 28,208,865 last year with \$ 1,849,881 due within one year.

**Table 5:
Outstanding Debt at Year End**

	Totals	
	<u>2020</u>	<u>2019</u>
Governmental:		
General obligation	\$ 213,488	\$ 246,581
Pension Liability GASB 68	<u>651,976</u>	<u>696,462</u>
Sub-total	<u>865,464</u>	<u>943,043</u>
Business-type:		
Water	2,712,711	2,968,952
Streets	211,442	-
Wastewater	20,489,957	21,810,474
Docks	950,069	1,043,843
Bridges	1,194,549	1,192,179
Pension Liability GASB 68	<u>222,576</u>	<u>250,374</u>
Sub-total	<u>25,781,304</u>	<u>27,265,822</u>
Total	<u>\$ 26,646,768</u>	<u>\$ 28,208,865</u>

Governmental debt added a lease for two Police Department Ford Interceptor totaling \$ 120,812. Debt payments were made in the amount of \$ 141,875, inclusive of lease payments.

The City has entered into an agreement with the Department of Environmental Quality (DEQ) to borrow money for the design and construction of combined sewer overflow infrastructure. To date the total amount borrowed from DEQ is \$ 18,115,436. A total of \$ 853,576 was paid on principal for DEQ loans this year.

The City borrowed a total of \$ 13,198,158 from IFA to finance the 11th and 16th Street CSO separation projects. Payment of \$ 441,284 was paid on principal for IFA loans this year.

A total of \$ 31,313,594 has been borrowed for Combined Sewer Overflow improvements with \$ 19,884,801 outstanding.

Detailed information regarding the City's debt and amortization terms is located in the Notes to the Financial Statements.

ECONOMIC FACTORS

Oregon does not have a sales tax and thus property taxes are a major resource for many communities. Property taxes represent 67.8% of resources of the General Fund and 45.1% of governmental revenues overall. Other resources include franchise fees, motel taxes and charges for services and fines. Investment earnings decreased \$ 27,989 or (6.1)% over 2019 earnings.

Investment Income loss on sale of Mill Pond Lots of \$ 158,431 was recognized in 2020.

The City maintains a variety of governmental funds for special purposes. The Capital Improvement Fund received revenues from state taxes, the sale of City property, grants and other sources in the amount of \$ 633,336, including \$ 271,785 from the harvest of timber and land sales and \$ 296,347 from State shared revenues. Expenditures in the amount of \$ 734,358 includes debt service payments of \$ 148,658 and capital items including: information technology updates including servers, routers, switches, website update, Criminal Justice connect and eCitation including printers, police vehicle leasing and equipment, upgrade to pool impellor and alarm system, recreation center upgrades and playground equipment for Parks Department maintenance. The Building Inspection Fund received fees of \$ 809,663, with expenditures of \$ 413,878 and a transfer out of \$ 20,800. The Emergency Communication Fund provides dispatch services for the City and other area entities. It received 911 proceeds and other charges for services in the amount of \$ 1,479,986 with expenditures of \$ 1,480,794 and a transfer out of \$ 25,000. The Parks Operations Fund received operating revenues in the amount of \$ 1,194,403, transfers in of \$ 1,436,100 and expenditures of \$ 2,473,331. The General Fund provided a transfer to Parks Operation in the amount of \$ 1,089,608, \$ 276,492 was provided from Promote Astoria to support tourist facilities and \$ 70,000 was transferred from 17th Street Dock for a total transfer in of \$ 1,436,100. The Astor East and West Urban Renewal Districts are blended component units of the City. The urban renewal districts received revenues of \$ 1,335,767 with expenditures of \$ 281,629. Expenses recorded on a budgetary basis for the Urban Renewal Funds expenditures include capital improvements of \$ 65,358 and \$ 153,910 for City administrative services. Finally, the Promote Astoria Fund received \$ 1,315,028 in revenue of which \$ 1,238,853 was transient room tax collections and included 70% of a 2% increase implemented January 1, 2018. Distributions and other expenditures totaled \$ 759,009 and \$ 276,492 was transferred to Parks Operations for facility operations related to tourism. These funds represent the major and larger governmental special purpose funds.

The business-type activities are funded with utility charges. During fiscal year ended June 30, 2020 the City initiated Water and Sewer rates increases of 1% each, effective July 1, 2019. The Sewer Surcharge which is dedicated to the Combined Sewer Overflow (CSO) Debt Service Fund to pay loans and CSO maintenance expenses associated with the CSO infrastructure projects remained at 97%. The Public Works Fund budgetary resources were \$ 6,525,944 including \$ 606,225 of transfers in to the fund while budgetary expenditures were \$ 6,596,730 including \$ 1,679,420 of transfers to other funds.

COVID-19 has proved to have impacts across the board and expenses which can be deferred have been. Critical needs are being met and depending on the duration of shut downs will have impacts which will reduce collections, impact cash flow and reserves.

Uncertainties about future economic changes and financial impacts are common in all cities. The City continues to constrain spending to items and personnel necessary to provide quality services for its citizens.

City staff continues to investigate and initiate opportunities for economic development to provide increased resources for the City's operations.

FINANCIAL CONTACT

The City's financial statements are designed to present users (citizens, taxpayers, customers, investors, and creditors) with a general overview of the City's finances and to demonstrate the City's accountability. If you have questions about the report or require additional financial information, please contact the City's Director of Finance and Administrative Services at 1095 Duane Street, Astoria, OR 97103. Complete financial statements of the blended component unit, the Astoria Development Commission, may be obtained at the same address.

BASIC FINANCIAL STATEMENTS

BASIC FINANCIAL STATEMENTS

The basic financial statements include interrelated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
 - Governmental Funds
 - Proprietary Funds

In addition, the notes to the basic financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

CITY OF ASTORIA, OREGON
STATEMENT OF NET POSITION
June 30, 2020

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets:			
Equity in Pooled Cash and Investments	\$ 23,075,264	\$ 4,681,465	\$ 27,756,729
Receivables (Net of Allowance):			
Accounts	-	1,554,155	1,554,155
Taxes	546,932	-	546,932
Loans	573,100	-	573,100
Other	934,628	-	934,628
Inventory	-	409,786	409,786
Internal Balances	(44,929)	44,929	-
Total Current Assets	25,084,995	6,690,335	31,775,330
Noncurrent Assets:			
Net OPEB Asset	86,885	29,661	116,546
Capital Assets:			
Nondepreciable	2,207,901	2,761,395	4,969,296
Depreciable, Net	16,337,930	46,111,027	62,448,957
Total Noncurrent Assets	18,632,716	48,902,083	67,534,799
Total Assets	43,717,711	55,592,418	99,310,129
DEFERRED OUTFLOWS OF RESOURCES			
Net OPEB Related Deferrals	93,781	32,016	125,797
Net Pension Related Deferrals	3,394,176	1,158,725	4,552,901
Total Deferred Outflows of Resources	3,487,957	1,190,741	4,678,698
Total Deferred Outflows of Resources and Assets	\$ 47,205,668	\$ 56,783,159	\$ 103,988,827
LIABILITIES			
Current Liabilities:			
Vouchers and Accounts Payable	\$ 248,839	\$ 140,762	\$ 389,601
Accrued Payroll	692,179	155,578	847,757
Accrued Interest Payable	3,746	230,181	233,927
Other Accrued Expenses	-	103,795	103,795
Landfill Postclosure Liability	28,560	-	28,560
Deposits Payable	65,039	99,464	164,503
Current Portion of Long-Term Debt	198,559	1,733,550	1,932,109
Current Unused Compensated Absences	251,251	105,257	356,508
Total Current Liabilities	1,488,173	2,568,587	4,056,760
Noncurrent Liabilities:			
Net Pension Liability	9,391,904	3,206,267	12,598,171
Noncurrent Landfill Postclosure Liability	395,090	-	395,090
Noncurrent Portion of Long-Term Debt	666,905	24,047,754	24,714,659
Noncurrent Unused Compensated Absences	182,226	60,313	242,539
Post Employment Health Care Benefits	616,976	210,627	827,603
Total Noncurrent Liabilities	11,253,101	27,524,961	38,778,062
Total liabilities	12,741,274	30,093,548	42,834,822
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue - Loan Receivable	573,100	-	573,100
Net OPEB Related Deferrals	103,445	35,315	138,760
Net Pension Related Deferrals	899,534	307,088	1,206,622
Total Deferred inflows of Resources	1,576,079	342,403	1,918,482
NET POSITION			
Net Investment in Capital Assets	18,380,343	23,313,694	41,694,037
Restricted For:			
OPEB Asset	86,885	29,661	116,546
Astoria Public Library Endowment Fund:			
Nonexpendable	50	-	50
Expendable	142,596	-	142,596
Astoria Public Library Renovation Fund:			
Expendable	7,945	-	7,945
Aquatic Facility Trust Fund - Expendable	6,407	-	6,407
Logan Memorial Library Trust Fund - Expendable	929,461	-	929,461
Perpetual Cemetery Care - Nonexpendable	903,734	-	903,734
Debt Service - Expendable	-	531,865	531,865
Street Projects - Expendable	1,100,222	-	1,100,222
Urban Renewal Improvements - Expendable	7,469,678	-	7,469,678
Unrestricted	3,860,994	2,471,988	6,332,982
Total Net Position	32,888,315	26,347,208	59,235,523
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 47,205,668	\$ 56,783,159	\$ 103,988,827

The accompanying notes are an integral part of the basic financial statements.

**CITY OF ASTORIA, OREGON
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2020**

Functions/Programs	Program Revenues				Net Expense Revenue and Change in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total
Governmental Activities:							
General Government	\$ 5,496,095	\$ 3,090,046	\$ -	\$ -	\$ (2,406,049)	\$ -	\$ (2,406,049)
Community Development	1,261,208	1,579,658	7,938	-	326,388	-	326,388
Public Safety	5,923,681	136,089	-	120,812	(5,666,780)	-	(5,666,780)
Culture and Recreation	3,429,074	-	-	-	(3,429,074)	-	(3,429,074)
Interest on Long-Term Debt	7,201	-	-	-	(7,201)	-	(7,201)
Total Governmental Activities	16,117,259	4,805,793	7,938	120,812	(11,182,716)	-	(11,182,716)
Business Type Activities:							
Public Works	7,268,524	5,941,048	-	26,941	-	(1,300,535)	(1,300,535)
Combined Sewer Overflow Debt Service #270	510,201	1,796,449	-	-	-	1,286,248	1,286,248
Cemetery Fund #325	3,421	-	-	-	-	(3,421)	(3,421)
Waterfront Bridges Replacement Project Fund #15	14,521	21,595	-	-	-	7,074	7,074
17th Street Dock Fund #330	278,969	118,935	-	228,971	-	68,937	68,937
Total Business Type Activities	8,075,636	7,878,027	-	255,912	-	58,303	58,303
Total Government	\$ 24,192,895	\$ 12,683,820	\$ 7,938	\$ 376,724	(11,182,716)	58,303	(11,124,413)
General Revenues:							
Taxes:							
Property Taxes					7,508,061	-	7,508,061
Franchise and Public Service Taxes					3,582,057	-	3,582,057
Interest and Investment Earnings (Expense)					429,745	86,610	516,355
Gain (loss) on Sale of Timber					299,601	-	299,601
Transfers In (Out)					36,075	(36,075)	-
Total General Revenues and Transfers					11,855,539	50,535	11,906,074
Change in Net Position					672,823	108,838	781,661
Net Position - Beginning					32,215,492	26,238,370	58,453,862
Net Position - Ending					\$ 32,888,315	\$ 26,347,208	\$ 59,235,523

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS
Major Governmental Funds

General Fund #001

Accounts for the activities of providing basic governmental services including administration, municipal court, finance, community development, culture and recreation, police and fire services.

Capital Improvement Fund #102

Accounts for monies reserved for capital equipment and projects.

Urban Renewal Agency

Accounts for the activities of Astor East Urban Renewal District and Astor West Urban Renewal District.

Emergency Communication Fund #132

Accounts for a Regional Communications Center, which provides emergency and non-emergency call answering and dispatching services for north Clatsop County.

Parks Operation Fund #158

Accounts for the operational costs of all Parks Related Activities.

Local Improvement Debt Service Fund #250

Accounts for debt service requirements of a bond issue made for the financing of several local improvement projects.

CITY OF ASTORIA, OREGON
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2020

	General Fund #001	Capital Improvement Fund #102	Emergency Communication Fund #132	Parks Operation Fund #158	Urban Renewal Agency	Local Improvement Debt Service Fund #250	Non Major Governmental Funds	Total Governmental
ASSETS								
Equity in Pooled Cash and Investments	\$ 6,190,909	\$ 1,666,838	\$ 1,133,546	\$ 911,607	\$ 7,317,875	\$ 235,485	\$ 5,619,004	\$ 23,075,264
Receivables (Net of Allowance):								
Taxes	462,297	-	-	-	84,597	-	38	546,932
Loans	-	77,103	-	-	495,997	-	-	573,100
Other	263,676	60,961	102,499	133,545	11,760	-	362,187	934,628
Due From Other Funds	38,638	-	18,960	15,180	40,000	-	4,644	117,422
Total Assets	\$ 6,955,520	\$ 1,804,902	\$ 1,255,005	\$ 1,060,332	\$ 7,950,229	\$ 235,485	\$ 5,985,873	\$ 25,247,346
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
LIABILITIES:								
Vouchers and Accounts Payable	\$ 57,988	\$ 15,780	\$ 98,568	\$ 18,680	\$ 1,000	\$ -	\$ 56,823	\$ 248,839
Accrued Payroll	493,448	-	75,222	115,971	-	-	7,538	692,179
Due To Other Funds	-	-	-	-	-	122,351	40,000	162,351
Deposits Payable	44,582	15,000	-	5,457	-	-	-	65,039
Total Liabilities	596,018	30,780	173,790	140,108	1,000	122,351	104,361	1,168,408
DEFERRED INFLOWS OF RESOURCES								
Unavailable Property Tax Revenue	305,863	-	-	-	56,688	-	-	362,551
Unavailable Notes Receivable Revenue	-	77,103	-	-	535,997	-	38	613,138
Total Deferred Inflows of Resources	305,863	77,103	-	-	592,685	-	38	975,689
FUND BALANCES:								
Restricted for:								
Astoria Public Library Endowment	-	-	-	-	-	-	142,646	142,646
Astoria Public Library Renovation	-	-	-	-	-	-	7,945	7,945
Aquatic Facility Trust Fund	-	-	-	-	-	-	6,407	6,407
Logan Memorial Library Trust Fund	-	-	-	-	-	-	929,461	929,461
Perpetual Cemetery Care	-	-	-	-	-	-	903,734	903,734
Street Projects	-	-	-	-	-	-	1,100,222	1,100,222
Urban Renewal Improvements	-	-	-	-	7,356,544	113,134	-	7,469,678
Committed for:								
Unemployment Payments	-	-	-	-	-	-	47,328	47,328
Building Inspection Functions	-	-	-	-	-	-	608,436	608,436
Emergency Communication Functions	-	-	1,081,215	-	-	-	-	1,081,215
Parks & Recreation Programs	-	-	-	920,224	-	-	-	920,224
Assigned for:								
Business Developments	-	-	-	-	-	-	363,094	363,094
Park Related Programs	-	-	-	-	-	-	119,653	119,653
Tourism Promotion	-	-	-	-	-	-	1,635,268	1,635,268
Special Police Projects	-	-	-	-	-	-	17,280	17,280
Proceeds For General Capital Expenditures	-	1,697,019	-	-	-	-	-	1,697,019
Unassigned:	6,053,639	-	-	-	-	-	-	6,053,639
Total Fund Balance	6,053,639	1,697,019	1,081,215	920,224	7,356,544	113,134	5,881,474	23,103,249
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 6,955,520	\$ 1,804,902	\$ 1,255,005	\$ 1,060,332	\$ 7,950,229	\$ 235,485	\$ 5,985,873	

Amounts reported in the statement of net position are different because:

The net pension asset (liability) is not available (payable) in the current period and, therefore, is not reported in the funds. (9,391,904)

Deferred inflows and outflows of resources related to the pension and OPEB plan include differences between expected and actual experience, changes of assumptions, differences between projects and actual earning, and contributions subsequent to the measurement date. 2,484,978

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. 18,545,831

Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.
 Unearned and Unavailable Revenue 402,589
 Landfill Liability (423,650)

Long-term liabilities, are not due and payable in the current period and, therefore, are not reported in the funds. (1,832,778)

Net Position \$ 32,888,315

The accompanying notes are an integral part of the basic financial statements.

CITY OF ASTORIA, OREGON
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	General Fund #001	Capital Improvement Fund #102	Emergency Communication Fund #132	Parks Operation Fund #158	Urban Renewal Agency	Local Improvement Debt Service Fund #250	Non Major Governmental Funds	Total Governmental
REVENUES:								
Taxes	\$ 6,254,065	\$ -	\$ -	\$ -	\$ 1,095,024	\$ -	\$ -	\$ 7,349,089
Intergovernmental	-	296,347	317,393	-	-	-	886,156	1,499,896
Charges For Services	255,656	-	688,394	1,188,610	-	-	801,582	2,934,242
Sale of City Property	14,526	271,785	-	-	2,672	-	10,618	299,601
Interest Earnings	120,729	36,463	19,944	5,793	155,253	6,251	85,312	429,745
Gifts, Bequests, and Grants	68,118	7,938	2,532	-	-	-	129,924	208,512
Miscellaneous	72,407	20,803	1,611	-	43,596	-	18,197	156,614
Investment Income (Loss)	-	-	-	-	-	-	(158,431)	(158,431)
Delinquent Ad Valorem Taxes	155,237	-	-	-	29,222	-	65	184,524
Fines and Forfeits	135,926	-	-	-	-	-	163	136,089
Non Ad Valorem Taxes	2,343,204	-	-	-	-	-	1,238,853	3,582,057
Licenses & Permits	36,809	-	-	-	-	-	-	36,809
Total revenues	9,456,677	633,336	1,029,874	1,194,403	1,325,767	6,251	3,012,439	16,658,747
EXPENDITURES:								
Current:								
General Government	2,046,845	212,268	1,272,509	-	216,271	-	1,191,118	4,939,011
Community Development	380,949	-	-	-	-	-	-	380,949
Public Safety	4,780,608	-	-	-	-	-	-	4,780,608
Culture and Recreation	527,784	-	-	2,473,331	-	-	4,153	3,005,268
Capital Outlay								
Community Development	-	373,432	-	-	65,358	-	155,920	594,710
Public Safety	-	-	208,285	-	-	-	-	208,285
Debt Service:								
Principal	-	141,875	-	-	-	-	-	141,875
Interest	-	6,783	-	-	-	-	-	6,783
Total Expenditures	7,736,186	734,358	1,480,794	2,473,331	281,629	-	1,351,191	14,057,489
Excess (deficiency) of revenues over expenditures	1,720,491	(101,022)	(450,920)	(1,278,928)	1,044,138	6,251	1,661,248	2,601,258
OTHER FINANCING SOURCES (USES):								
Interfund Loan Proceeds	-	-	-	-	10,000	-	-	10,000
Interfund Loan Payments	-	-	-	-	-	-	(10,000)	(10,000)
Transfers In	482,400	76,500	450,112	1,436,100	-	-	7,400	2,452,512
Transfers Out	(1,571,895)	-	(25,000)	-	-	(22,000)	(797,542)	(2,416,437)
Total Other Financing Sources (Uses)	(1,089,495)	76,500	425,112	1,436,100	10,000	(22,000)	(800,142)	36,075
Net Change in Fund Balances	630,996	(24,522)	(25,808)	157,172	1,054,138	(15,749)	861,106	2,637,333
FUND BALANCES, BEGINNING	5,422,643	1,721,541	1,107,023	763,052	6,302,406	128,883	5,020,368	20,465,916
FUND BALANCES, ENDING	\$ 6,053,639	\$ 1,697,019	\$ 1,081,215	\$ 920,224	\$ 7,356,544	\$ 113,134	\$ 5,881,474	\$ 23,103,249

The accompanying notes are an integral part of the basic financial statements.

CITY OF ASTORIA, OREGON
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2020

Amounts reported in the statement of activities are different because:

Net change in fund balances	\$	2,637,333
<p>The statement of revenues, expenditures, and changes in fund balances report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.</p>		
		(880,061)
<p>Some revenue reported in the statement of activities do not provide current financial resources in the governmental funds.</p>		
		(65,242)
<p>The pension expense represents the changes in net pension asset (liability) from year to year due to changes in total pension liability and the fair value of pension plan net position available to pay pension benefits.</p>		
		(1,039,833)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Accrued Interest Expense		(418)
Net OPEB obligation		43,377
<p>Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds.</p>		
Compensated Absences		(55,396)
<p>The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which proceeds exceeded repayments.</p>		
		33,063
Change in net position of governmental activities	\$	672,823

The accompanying notes are an integral part of the basic financial statements.

**Proprietary Funds
Enterprise Funds**

These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the governing body is that the costs of providing the services to the general public on a continuing basis be financed primarily through user charges.

Public Works Improvement Fund #176

This fund is designed to provide funding to plan, budget for, and accomplish major public works construction and improvement projects.

Public Works Capital Reserve Fund #178

This fund is designed to provide a reserve for transfers from the Public Works Improvement Fund to address long term Public Works capital financial acquisitions and replacements.

Waterfront Bridges Replacement Project Fund #190

Accounts for Intergovernmental agreement with Oregon Department of Transportation for the design and replacement of six structures between 6th and 11th Street.

Combined Sewer Overflow Debt Service #270

This fund receives the sewer surcharge revenues and includes debt service for the loans associated with the design and construction of combined sewer overflow infrastructure for projects required by the Final Stipulation and Order that the City has signed with the Oregon Department of Environmental Quality (DEQ) to separate water runoff from sewer outflow into the Columbia River.

Public Works Fund #301

Accounts for the costs associated with operating and maintaining the City's streets, water and sewer systems.

Cemetery Fund #325

This fund provides for the operation and maintenance of Ocean View Cemetery, which is owned by the City of Astoria.

17th Street Dock Fund #330

Accounts for payments made by the U.S. Coast Guard to lease dock space for two local Coast Guard vessels and for rent paid by tour boats that moor in downtown Astoria to be near the mouth of the Columbia River.

**CITY OF ASTORIA, OREGON
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
June 30, 2020**

	Business-Type Activities - Enterprise Funds			
	Public Works Improvement Fund #176	Public Works Capital Reserve Fund #178	Waterfront Bridges Replacement Project Fund #190	Combined Sewer Overflow Debt Service #270
ASSETS AND DEFERRED OUTFLOWS				
ASSETS:				
Current Assets:				
Equity in Pooled Cash and Investments	\$ 1,501,865	\$ 675,635	\$ -	\$ 510,250
Accounts Receivables (Net of Allowances)	-	-	7,090	336,683
Inventory, at Cost	-	-	-	-
Due from Other Funds	-	-	-	-
Total Current Assets	<u>1,501,865</u>	<u>675,635</u>	<u>7,090</u>	<u>846,933</u>
Noncurrent Assets:				
Net OPEB Asset	-	-	-	-
Nondepreciable Capital Assets	43,438	1,192,806	1,196,823	-
Other Capital Assets, Net	-	-	-	-
Total Noncurrent Assets	<u>43,438</u>	<u>1,192,806</u>	<u>1,196,823</u>	<u>-</u>
Total Assets	<u>1,545,303</u>	<u>1,868,441</u>	<u>1,203,913</u>	<u>846,933</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Net Post Employment Health Care Benefit Related Deferrals	-	-	-	-
Net Pension Related Deferrals	-	-	-	-
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets and Deferred Outflows	<u>\$ 1,545,303</u>	<u>\$ 1,868,441</u>	<u>\$ 1,203,913</u>	<u>\$ 846,933</u>
LIABILITIES, DEFERRED INFLOWS, AND NET POSITION				
CURRENT LIABILITIES:				
Vouchers and Accounts Payable	\$ 62,714	\$ -	\$ 911	\$ -
Accrued Payroll	-	-	-	-
Accrued Interest Payable	45,332	-	7,765	154,916
Other Accrued Expenses	-	-	-	-
Deposits Payable	-	-	-	-
Loan Payable Within One Year	338,661	-	-	1,326,436
Pension Related Debt Within One Year	-	-	-	-
Due To Other Funds	-	-	8,275	-
Current Unused Compensated Absences	-	-	-	-
Total Current Liabilities	<u>446,707</u>	<u>-</u>	<u>16,951</u>	<u>1,481,352</u>
NONCURRENT LIABILITIES:				
Net Pension Liability	-	-	-	-
Loan Payable, Net of Current Portion	2,979,207	-	1,194,549	18,558,364
Capital Leases, Net of Current Portion	211,442	-	-	-
Pension Related Debt, Net of Current Portion	-	-	-	-
Noncurrent Unused Compensated Absences	-	-	-	-
Post Employment Health Care Benefits	-	-	-	-
Total Noncurrent Liabilities	<u>3,190,649</u>	<u>-</u>	<u>1,194,549</u>	<u>18,558,364</u>
DEFERRED INFLOWS OF RESOURCES:				
Net Post Employment Health Care Benefit Related Inflows	-	-	-	-
Net Pension Related Deferrals	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION:				
Net Investment in Capital Assets	(3,485,872)	1,192,806	2,274	(19,884,800)
Restricted for:				
OPEB Asset	-	-	-	-
Debt Service	-	-	-	531,865
Unrestricted	<u>1,393,819</u>	<u>675,635</u>	<u>(9,861)</u>	<u>160,152</u>
Total Net Position	<u>(2,092,053)</u>	<u>1,868,441</u>	<u>(7,587)</u>	<u>(19,192,783)</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 1,545,303</u>	<u>\$ 1,868,441</u>	<u>\$ 1,203,913</u>	<u>\$ 846,933</u>

Continued on next page

The accompanying notes are an integral part of the basic financial statements.

**CITY OF ASTORIA, OREGON
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION (CONTINUED)
 June 30, 2020**

Business-Type Activities - Enterprise Funds

	Public Works Fund #301	Cemetery Fund #325	17th Street Dock Fund #330	Total
ASSETS AND DEFERRED OUTFLOWS				
ASSETS:				
Current Assets:				
Equity in Pooled Cash and Investments	\$ 1,478,909	\$ 39,059	\$ 475,747	\$ 4,681,465
Accounts Receivables (Net of Allowances)	1,210,382	-	-	1,554,155
Inventory, at Cost	409,786	-	-	409,786
Due from Other Funds	53,204	-	-	53,204
Total Current Assets	3,152,281	39,059	475,747	6,698,610
Noncurrent Assets:				
Net OPEB Asset	29,661	-	-	29,661
Nondepreciable Capital Assets	68,222	260,106	-	2,761,395
Other Capital Assets, Net	42,273,973	152,062	3,684,992	46,111,027
Total Noncurrent Assets	42,371,856	412,168	3,684,992	48,902,083
Total Assets	45,524,137	451,227	4,160,739	55,600,693
DEFERRED OUTFLOWS OF RESOURCES:				
Net Post Employment Health Care Benefit Related Deferrals	32,016	-	-	32,016
Net Pension Related Deferrals	1,158,725	-	-	1,158,725
Total Deferred Outflows of Resources	1,190,741	-	-	1,190,741
Total Assets and Deferred Outflows	\$ 46,714,878	\$ 451,227	\$ 4,160,739	\$ 56,791,434
LIABILITIES, DEFERRED INFLOWS, AND NET POSITION				
CURRENT LIABILITIES:				
Vouchers and Accounts Payable	\$ 76,788	\$ 148	\$ 201	\$ 140,762
Accrued Payroll	155,034	-	544	155,578
Accrued Interest Payable	-	-	22,168	230,181
Other Accrued Expenses	103,557	-	238	103,795
Deposits Payable	99,464	-	-	99,464
Loan Payable Within One Year	-	-	47,526	1,712,623
Pension Related Debt Within One Year	20,927	-	-	20,927
Due To Other Funds	-	-	-	8,275
Current Unused Compensated Absences	105,257	-	-	105,257
Total Current Liabilities	561,027	148	70,677	2,576,862
NONCURRENT LIABILITIES:				
Net Pension Liability	3,206,267	-	-	3,206,267
Loan Payable, Net of Current Portion	-	-	902,543	23,634,663
Capital Leases, Net of Current Portion	-	-	-	211,442
Pension Related Debt, Net of Current Portion	201,649	-	-	201,649
Noncurrent Unused Compensated Absences	60,313	-	-	60,313
Post Employment Health Care Benefits	210,627	-	-	210,627
Total Noncurrent Liabilities	3,678,856	-	902,543	27,524,961
DEFERRED INFLOWS OF RESOURCES:				
Net Post Employment Health Care Benefit Related Inflows	35,315	-	-	35,315
Net Pension Related Deferrals	307,088	-	-	307,088
Total Deferred Inflows of Resources	342,403	-	-	342,403
NET POSITION:				
Net Investment in Capital Assets	42,342,195	412,168	2,734,923	23,313,694
Restricted for:				
OPEB Asset	29,661	-	-	29,661
Debt Service	-	-	-	531,865
Unrestricted	(239,264)	38,911	452,596	2,471,988
Total Net Position	42,132,592	451,079	3,187,519	26,347,208
Total Liabilities, Deferred Inflows, and Net Position	\$ 46,714,878	\$ 451,227	\$ 4,160,739	\$ 56,791,434

Continued from previous page

The accompanying notes are an integral part of the basic financial statements.

**CITY OF ASTORIA, OREGON
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES,
 AND CHANGES IN NET POSITION
 For the Fiscal Year Ended June 30, 2020**

	Business-Type Activities - Enterprise Funds			
	Public Works Improvement Fund #176	Public Works Capital Reserve Fund #178	Waterfront Bridges Replacement Project Fund #190	Combined Sewer Overflow Debt Service #270
OPERATING REVENUES:				
Charges for Service	\$ -	\$ -	\$ -	\$ 1,796,449
Other Operating Revenues	47,926	286	21,595	-
Licenses and permits	-	-	-	-
Gifts, bequests, and grants	-	-	-	-
Total Operating Revenues	<u>47,926</u>	<u>286</u>	<u>21,595</u>	<u>1,796,449</u>
OPERATING EXPENSES:				
Personal Services	-	-	-	-
Materials and Services	486,455	-	-	44,236
Depreciation	-	-	-	-
Total Operating Expenses	<u>486,455</u>	<u>-</u>	<u>-</u>	<u>44,236</u>
Operating Income (Loss)	(438,529)	286	21,595	1,752,213
NON-OPERATING INCOME (EXPENSE):				
Intergovernmental	-	-	-	-
Interest Revenue	21,665	14,759	164	13,626
Interest Expense	(83,775)	-	(14,521)	(465,965)
Total Non-Operating Income (Expenses)	<u>(62,110)</u>	<u>14,759</u>	<u>(14,357)</u>	<u>(452,339)</u>
Net Income (Loss) Before Operating Transfers	(500,639)	15,045	7,238	1,299,874
OPERATING TRANSFERS:				
Transfers In (Out)	770,017	300,000	-	(150,000)
Net Income (Loss) Before Contributions	269,378	315,045	7,238	1,149,874
CAPITAL CONTRIBUTIONS:				
Capital Contributions	(245,131)	-	-	-
Change in Net Position	24,247	315,045	7,238	1,149,874
NET POSITION, BEGINNING	<u>(2,116,300)</u>	<u>1,553,396</u>	<u>(14,825)</u>	<u>(20,342,657)</u>
NET POSITION, ENDING	<u>\$ (2,092,053)</u>	<u>\$ 1,868,441</u>	<u>\$ (7,587)</u>	<u>\$ (19,192,783)</u>

Continued on next page

The accompanying notes are an integral part of the basic financial statements.

**CITY OF ASTORIA, OREGON
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES,
 AND CHANGES IN NET POSITION (CONTINUED)
 For the Fiscal Year Ended June 30, 2020**

	Business-Type Activities - Enterprise Funds			
	Public Works Fund #301	Cemetery Fund #325	17th Street Dock Fund #330	Total
OPERATING REVENUES:				
Charges for Service	\$ 5,800,310	\$ -	\$ 118,935	\$ 7,715,694
Other Operating Revenues	33,015	-	-	102,822
Licenses and permits	12,667	-	-	12,667
Gifts, bequests, and grants	46,844	-	-	46,844
Total Operating Revenues	5,892,836	-	118,935	7,878,027
OPERATING EXPENSES:				
Personal Services	3,649,484	-	-	3,649,484
Materials and Services	1,479,575	-	59,866	2,070,132
Depreciation	1,569,235	3,421	179,537	1,752,193
Total Operating Expenses	6,698,294	3,421	239,403	7,471,809
Operating Income (Loss)	(805,458)	(3,421)	(120,468)	406,218
NON-OPERATING INCOME (EXPENSE):				
Intergovernmental	-	-	228,971	228,971
Interest Revenue	26,883	85	9,428	86,610
Interest Expense	-	-	(39,566)	(603,827)
Total Non-Operating Income (Expenses)	26,883	85	198,833	(288,246)
Net Income (Loss) Before Operating Transfers	(778,575)	(3,336)	78,365	117,972
OPERATING TRANSFERS:				
Transfers In (Out)	(809,592)	-	(146,500)	(36,075)
Net Income (Loss) Before Contributions	(1,588,167)	(3,336)	(68,135)	81,897
CAPITAL CONTRIBUTIONS:				
Capital Contributions	272,072	-	-	26,941
Change in Net Position	(1,316,095)	(3,336)	(68,135)	108,838
NET POSITION, BEGINNING	43,448,687	454,415	3,255,654	26,238,370
NET POSITION, ENDING	\$ 42,132,592	\$ 451,079	\$ 3,187,519	\$ 26,347,208

Continued from previous page

The accompanying notes are an integral part of the basic financial statements.

**CITY OF ASTORIA, OREGON
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 For the Fiscal Year Ended June 30, 2020**

Business-Type Activities - Enterprise Funds

	Public Works Improvement Fund #176	Public Works Capital Reserve #178	Waterfront Bridges Replacement Project Fund #190	Combined Sewer Overflow Debt Service #270	Public Works Fund #301	Cemetery Fund #325	17th Street Dock Fund #330	Total
CASH FLOWS FROM OPERATING ACTIVITIES								
Cash Received From Customers	\$ 47,926	\$ 286	\$ 14,505	\$ 1,811,847	\$ 5,955,544	\$ -	\$ 118,935	\$ 7,949,043
Cash Paid to Employees and Others for Salaries and Benefits	-	-	-	-	(3,386,270)	-	(206)	(3,386,476)
Cash Paid to Suppliers and Others	(437,913)	-	2,826	(44,611)	(1,545,485)	148	(61,822)	(2,086,857)
Net Cash Provided by Operating Activities	(389,987)	286	17,331	1,767,236	1,023,789	148	56,907	2,475,710
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES								
Payment From (to) Other Funds	-	-	8,275	-	40,685	-	-	48,960
Transfers In (Out)	524,886	300,000	-	(150,000)	(537,520)	-	(146,500)	(9,134)
Intergovernmental	-	-	-	-	-	-	228,971	228,971
Net Cash Provided by Non-Capital Financing Activities	524,886	300,000	8,275	(150,000)	(496,835)	-	82,471	268,797
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Purchase of Capital Assets	-	(317,260)	(5,197)	-	(535,675)	-	-	(858,132)
Loan Proceeds	263,603	-	2,370	-	-	-	-	265,973
Principal Payments - Loans	(334,058)	-	-	(1,294,861)	-	-	(93,774)	(1,722,693)
Principal Payments - Pension Related Debt	-	-	-	-	(27,798)	-	-	(27,798)
Interest Paid	(85,232)	-	(14,505)	(473,017)	-	-	(41,754)	(614,508)
Net Cash Provided by Capital and Related Financing Activities	(155,687)	(317,260)	(17,332)	(1,767,878)	(563,473)	-	(135,528)	(2,957,158)
CASH FLOWS FROM INVESTING ACTIVITIES								
Interest Received	21,665	14,759	164	13,626	26,883	85	9,428	86,610
Net Cash Provided by Investing Activities	21,665	14,759	164	13,626	26,883	85	9,428	86,610
Net Increase in Cash and Cash Equivalents	877	(2,215)	8,438	(137,016)	(9,636)	233	13,278	(126,041)
CASH AND CASH EQUIVALENTS, BEGINNING	1,500,988	677,850	(8,438)	647,266	1,488,545	38,826	462,469	4,807,506
CASH AND CASH EQUIVALENTS, ENDING	\$ 1,501,865	\$ 675,635	\$ -	\$ 510,250	\$ 1,478,909	\$ 39,059	\$ 475,747	\$ 4,681,465
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES								
Operating Income	\$ (438,529)	\$ 286	\$ 21,595	\$ 1,752,213	\$ (805,458)	\$ (3,421)	\$ (120,468)	\$ 406,218
Adjustments								
Depreciation	-	-	-	-	1,569,235	3,421	179,537	1,752,193
Decrease (Increase) in:								
Accounts Receivable	-	-	(7,090)	15,398	51,761	-	-	60,069
Inventories	-	-	-	-	(32,671)	-	-	(32,671)
Net OPEB Related Outflow Deferrals	-	-	-	-	16,949	-	-	16,949
Net Pension Related Outflow Deferrals	-	-	-	-	106,873	-	-	106,873
Increase (Decrease) in:								
Accounts Payable and Accrued Expenses	48,542	-	2,826	(375)	(33,239)	148	(1,956)	15,946
Deposits	-	-	-	-	10,947	-	-	10,947
Accrued Payroll	-	-	-	-	11,536	-	(206)	11,330
OPEB Asset	-	-	-	-	(11,854)	-	-	(11,854)
OPEB Obligation	-	-	-	-	(25,612)	-	-	(25,612)
Net Pension Liability	-	-	-	-	285,763	-	-	285,763
Net OPEB Related Inflow Deferrals	-	-	-	-	(4,851)	-	-	(4,851)
Net Pension Related Inflow Deferrals	-	-	-	-	(127,721)	-	-	(127,721)
Accrued Compensated Absences	-	-	-	-	12,131	-	-	12,131
Net Cash Provided by Operating Activities	\$ (389,987)	\$ 286	\$ 17,331	\$ 1,767,236	\$ 1,023,789	\$ 148	\$ 56,907	\$ 2,475,710
NON-CASH CAPITAL FINANCING ACTIVITIES								
Transfer of Contributed Capital Between Funds	\$ (245,131)	\$ -	\$ -	\$ -	\$ 272,072	\$ -	\$ -	\$ 26,941
Total Non-Cash Capital Financing Activities	\$ (245,131)	\$ -	\$ -	\$ -	\$ 272,072	\$ -	\$ -	\$ 26,941

The accompanying notes are an integral part of the basic financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Astoria (City) have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). GAAP statements include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The financial statements have incorporated all applicable GASB pronouncements.

Reporting Entity

The City of Astoria, Oregon (City) is a municipal corporation, incorporated October 20, 1876 under the provisions of Oregon Revised Statutes, Chapter 221.220. The City operates under a Council-Manager form of government with governing body consisting of four elected council members and elected mayor. The mayor and council members are each elected to serve a four-year term. The City Manager administers policies and coordinates the activities of the City. The heads of various departments, formed to provide a variety of services, are under the direct supervision of the City Manager.

As required by generally accepted accounting principles, these financial statements present the City and its component unit (Urban Renewal Agency), an entity for which the City is considered to be financially accountable.

Blended Component Unit

The City included the financial operations of its Urban Renewal Agency (Agency) as a blended component unit in the basic financial statements. The Agency is a legally separate entity which is governed by a board comprised of the members of the City Council as stipulated by the Agency's bylaws. The Agency's capital assets and long-term debt are blended with the City's accounts and are presented in the City's Statements of Activities and Net Position. Its results of operations and current financial position are reported as a special revenue fund and the debt service portion is reported as a debt service component unit. The City Council has the ability to impose its will on the Agency as determined on the basis of budget adoption, taxing authority, and funding for the Agency. Complete financial statements for the Agency can be obtained from the Director of Finance and Administrative Services of the City Hall, 2095 Duane Street, Astoria, OR 97103, or can be viewed at the City's web page: <http://www.astoria.or.us>.

Basic Financial Statements

Basic financial statements are presented at both the government-wide and fund financial level. Both levels of statements categorize primary activities as either governmental or business-type. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

Government-wide financial statements display information about the reporting government as a whole. For the most part, the effect of Interfund activity has been removed from these statements. These statements focus on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. These aggregated statements consist of the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information on all of the City's assets, liabilities, and deferred inflows and outflows of the City with the difference reported as net position.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or program is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or programs. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or program and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund financial statements display information at the individual fund level. Each fund is considered to be a separate accounting entity. Funds are classified and summarized as governmental, proprietary, or fiduciary. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Non-major funds are consolidated into a single column in the financial section of the basic financial statements and are detailed in the supplemental information.

Basis of Presentation

The financial transactions of the City are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The minimum criteria for the determination of major funds: percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category, or the governmental and enterprise funds combined. The City electively added funds as major funds, those funds which either had debt outstanding or specific community focus. Non-major funds are combined in a column in the fund financial statements and detailed in the combining section.

The City reports the following major governmental funds:

- *General Fund*
Accounts for all the financial operations of the City except those required to be accounted for in another fund. Principal sources of revenue are property taxes, franchise fees, licenses, and charges for administrative services from other funds. Primary expenditures are for general government, police and fire protection, community development, and library.
- *Capital Improvement Fund*
Accounts for capital equipment and projects
- *Emergency Communications Fund*
Accounts for a Regional Communications Center which provides emergency and non-emergency call answering and dispatching services for north Clatsop County.
- *Parks Operation*
Accounts for the operational costs of all parks and recreational facilities, recreational activities and programs as well as Ocean View Cemetery.
- *Astoria Urban Renewal Agency*
Accounts for the activities of Astor East Urban Renewal District and Astor West Urban Renewal District.
- *Local Improvement Debt Service Fund*
Accounts for funds received from Clatsop County settlement and which are transferred to the General Fund to make up for property tax withholding by the County through 2022.

Additionally, the City reports the following non-major governmental funds within the governmental fund type:

- *Special Revenue Funds*
These funds account for revenues derived from specific taxes or other earmarked revenue sources, including state gas tax and state revenue sharing entitlements, which are legally restricted to expenditures for specified purposes.
- *Permanent Funds*
These funds are used to account for financial resources the interest from which is to be used for a designated purpose. The principal resources of these funds are nonexpendable.

The City reports all of its proprietary funds as major funds. These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the governing body is that the costs of providing the services to the general public on a continuing basis be financed primarily through user charges. These funds represent the following operations – Public Works, Streets, Water, Sewer, Dock and Cemetery. The City reports the following proprietary funds:

- *Public Works Improvement Fund*
This fund includes public works capital improvement projects.
- *Public Works Capital Reserve Fund*
This fund holds proceeds for future public works capital requirements.
- *Combined Sewer Overflow Debt Service Fund*
This fund receives the sewer surcharge revenues and includes debt service for the loans associated with the design and construction of combined sewer overflow infrastructure.
- *Public Works Fund*
This fund includes engineering, shops, streets, sanitation, sewer and water operations.

- *Waterfront Bridge Replacement Fund*
This fund includes the intergovernmental agreement with Oregon Department of Transportation for the design and replacement of six structures between 6th and 11th Street.
- *Cemetery Fund*
This fund includes the operations of the Ocean View Cemetery.
- *17th Street Dock Fund*
This fund includes construction, repairs and operations of the 17th Street Dock.

Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe which transactions are recorded with the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus.

Government-wide financial statements and proprietary funds financial statements are reported using the *economic resources measurement focus* and the *full accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

An accrual arises in the Governmental Funds Balance Sheet when potential revenue does not meet both the earned and available criteria for recognition in the current period. Unavailable deferred revenue consists primarily of uncollected property taxes and assessments not deemed available to financial operation of the current period. In the government-wide Statement of Activities, with a full accrual basis of accounting, revenue is being recognized as soon as it is earned regardless of its availability. Thus, the deferred inflow created on the Governmental Fund Balance Sheet for unavailable deferred revenue is eliminated. Unearned revenues arise outside the scope of measurement focus and basis of accounting, such as when the City receives resources before it has a legal claim to them. For instance, when grant monies are received prior to incurring qualifying expenditures.

Similar to the way its revenues are recorded, a governmental fund records only those expenditures that affect current financial resources. Principal and interest on general long-term debt are recorded as fund liabilities only when due, or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. Vested compensated absences are recorded as expenditures only to the extent that they are expected to be liquidated with expendable financial resources. However, in the government-wide financial statements, with a full accrual basis of accounting, all expenditures affecting the economic resource status of the government are recognized. Thus, the expense and related accrued liability for long term portions of debt and compensated absences are included.

Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements, reconciliation is provided to explain the differences between governmental fund statements and the governmental column of the government-wide presentation. This reconciliation is part of the financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and

contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services, and producing and delivering goods in connection with a proprietary fund's principle ongoing operations. The principal operating revenues of the City's Public Works, 17th Street Dock, Public Works Improvement Fund, CSO Projects, CSO Debt Service and Cemetery Fund are charges to customers for sales and services. The Public Works Fund also recognizes fees intended to recover the cost of connecting new customers to the City's utility systems as operating revenue. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and overheads, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Assets, Liabilities, and Equity

Cash and Investments

Cash and cash equivalents include cash on hand, demand deposits, short-term investments with original or remaining maturities of three months or less when purchases, and cash. The City invests in the State of Oregon Local Government Investment Pool, which is authorized by Oregon Revised Statutes. Interest earned from pooled investments is allocated based on a fund's portion of the total investment balance. Investments, including equity in pooled cash and investments are stated at fair value.

Receivables and Payables

Activity between funds that represent lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e. the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Recorded property taxes receivable that are collected within 60 days after year-end are considered measurable and available and, therefore, are recognized as revenue. The remaining balance is recorded as a deferred inflow of resource because it is not deemed available to finance operations of the current period. An allowance for doubtful accounts is not deemed necessary, as uncollectible taxes become a lien on the property. Property taxes are levied and become a lien on July 1. Collection dates are November 15, February 15, and May 15 following the lien date. Discounts are allowed if the amount due is received by November 15 or February 15. Taxes unpaid and outstanding on May 16 are considered delinquent.

Receivables of the enterprise funds are recognized as revenue when earned, including services provided but not billed. Receivables in governmental and enterprise funds are stated net of any allowance for uncollected accounts.

Inventories and Prepaids

Inventories consist of expendable supplies held for maintenance, improvements or operations. Inventories are stated at cost on a weighted average basis and charged to expenses as used. Prepaid are stated at cost and charged to expenditures in the period consumed.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, street lights, etc.), are reported in the applicable governmental or business-type activities columns in the governmental-wide financial statements. Capital assets are charged to expenditures as purchased in the governmental fund statements, and capitalized in the proprietary fund statements. Capital assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at acquisition values as of the date of donation.

Capital assets are defined by the City as assets with an initial, individual cost of \$ 5,000 or more and an estimated useful life extending beyond a single reporting period. Additions or improvements and other capital outlays that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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Depreciation on exhaustible assets, including intangible assets with definite useful lives, is recorded as an allocated expense in the Statement of Activities with accumulated depreciation reflected in the Statement of Net Position. Depreciation is calculated using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Years</u>
Buildings	50
Improvements	20
Utility Systems & Infrastructure	20 – 50
Vehicles	5 - 10
Furniture & Equipment	5 - 10

One-half year of depreciation is taken in the year the assets are acquired or retired. Assets from capital leases are included in capital assets and are depreciated like other capital assets. Gains or losses from sales or retirements of capital assets are included in operations of the current period.

Accrued Compensated Absences and Sick Pay

Accumulated vested vacation pay is accrued as it is earned. For governmental funds, a liability for these amounts is reported only when it has matured, for example, when an employee resigns or retires. The non-current portion (the amount estimated to be used in subsequent fiscal years) is maintained separately and represents a reconciling item between the fund-level and government-wide presentations. Only the current portion is reported in the governmental funds, and is calculated based on historical trends. In business-type/enterprise funds, both the current and long-term liabilities are recorded.

Sick leave pay, which does not vest, is recognized in all funds when leave is taken.

Long-term Debt

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are treated as period costs in the year incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financial sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future period(s) and so will *not* be recognized as an outflow of resources (expenditure/expense) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

Net Position Flow Assumption

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund Balance Flow Assumption

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. These fund balance categories are:

- *Non-Spendable*: Includes resources that are either in a nonspendable form or legally or contractually required to be maintained intact. Resources in nonspendable form include inventories, prepaids and deposits, and assets held for resale.
- *Restricted*: Includes resources that are restricted by external creditors (such as through debt covenants), grantors or contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.
- *Committed*: Includes amounts that can only be used for the specific purposes as adopted by a resolution of the City Council. The City Council has committed through a budgetary resolution specific amounts in various operating funds for expenditures of a non-recurring nature and for cash flow purposes. Commitments may be established, modified, or rescinded by similar resolution.
- *Assigned*: Represents amounts that reflect the City's intended use of resources. Authority to classify portion of fund balance as assigned is explicitly granted to the City Council, City Manager, and the Director of Finance and Administrative Services as part of the yearly budget resolution passed and approved by the City of Astoria, City Council.
- *Unassigned*: Total fund balance in the General Fund in excess of nonspendable, restricted, committed, and assigned balance. This classification is also used to report any deficit fund balance amounts in other governmental funds

Net Pension Liability

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflow of resources related to pensions and pension expense, information about the fiduciary net position of the Oregon Public Employees Retirement System *OPERS) and addition to/deductions from OPER's fiduciary net position have been determined on the same basis as they are reported by OPERS. For this purpose, benefit payment (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Summary of Significant Accounting Policy

Postemployment Benefits Other Than Pensions (OPEB). For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's two separate plans the Implicit Rate Subsidy and Oregon Public Employees Retirement Systems (OPERS) and additions to/deductions from Implicit Rate Subsidy and OPERS's fiduciary net position have been determined on the same basis as they are reported by Implicit Rate Subsidy and OPERS. For this purpose, Implicit Rate Subsidy and OPERS recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Use of Estimates

In preparing the City's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

Annual budgets for all funds are adopted on a basis consistent with Oregon Revised Statutes (ORS 294 – Local Budget Law). The process under which the budget is adopted is described in the following paragraphs.

Each April, the City Manager submits a proposed budget to the Budget Committee (consisting of the City Council and an equal number of citizens of the City). The City is required to budget all funds. The City's budget is prepared for each fund on the modified accrual basis of accounting. Estimated receipts and expenditures are budgeted for by fund and object. Information on the past two years' actual revenues and expenditures and current year estimates are included in the budget document.

The budget committee conducts public hearings for the purpose of obtaining citizens' comments and then approves a budget to submit to the City Council for final adoption. The approved expenditures for each fund may not be increased by more than 10% by Council without returning to the budget committee for a second approval. After the Council adopts the budget and certifies the total of ad valorem taxes to be levied, no additional tax levy may be made for that fiscal year.

The City Council legally adopts the budget by resolution before July 1, as per ORS 294.456.

The resolution authorizing appropriations for each fund sets the legal level of control by which expenditures cannot legally exceed appropriations. Total expenditures by department as established by the resolution are the legal level of control for the General and Public Works Funds. Expenditure categories of personal services, materials and services, capital outlay, debt service transfers, and contingency are the legal level of control for all other funds.

The City Council may change the budget throughout the year by transferring appropriations between levels of control and by adopting supplemental budgets as authorized by Oregon Revised Statutes. Unexpected additional resources may be added to the budget through the use of a supplemental budget. A supplemental budget requires hearings before the public, publications in newspapers, and adoption by the City Council. Management may not amend the budget without seeking the approval of the Council. The City had appropriation transfers during the year-ended June 30, 2020 and Council approved supplemental budget resolutions. Appropriations lapse as of year-end.

Excess of expenditures over appropriations

According to Oregon statute, the budget is monitored at the level of adopted appropriation. A fund that has identifiable programs are adopted and monitored at the program level. Funds that do not have identifiable programs are monitored at the major category level. For the period ending June 30, 2020 there were no instances of recorded expenditures in excess of appropriations.

Deficit Fund Balance/Net Position

The City has three (3) instances of deficit net position as of June 30, 2020. The Public Works Improvement Fund had a deficit net position of \$ 2,092,053 the Combined Sewer Overflow Debt Service Fund had a deficit net position of \$ 19,192,783 and the Waterfront Bridges Replacement Project Fund had a deficit net position of \$ 7,587 and fund balance of \$ 2,096. These deficits are the result of transferring assets acquired to the Public Works Fund where the assets of Public Works operations reside. The Public Works Fund had a net position at June 30, 2020 of \$ 42,132,592.

3. DETAILED NOTES ON ALL FUNDS

Pooled Deposits and Investments

The City maintains a cash management pool for its cash and investments in which each fund participates. Interest earnings are distributed monthly based on fund balances.

CITY OF ASTORIA, OREGON
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Cash and investments are comprised of the following at June 30, 2020:

	Weighted Average Maturity (Years)	Fair Value
Cash on Hand (Petty Cash)	0.00	\$ 3,295
Demand Deposits	0.00	3,672,218
Investments in the State Treasurer's Local Government Investment Pool (LGIP)	0.00	<u>24,081,216</u>
Total Pooled Cash and Investments		<u>\$ 27,756,729</u>

The City participates in the State of Oregon Local Investment Pool (LGIP) which is an open-ended, no-load diversified portfolio created under ORS 294-805 to 294.895 and is not registered with the U.S. Securities and Exchange Commission as an investment company. The State Treasurer is the investment officer for the Pool and is responsible for all funds in the Pool. These funds must be invested and managed, like that of a prudent investor, exercising reasonable care, skill, and caution. Investments in the fund are further governed by portfolio guidelines issued by the Oregon Short-term Funds Board, which establish diversification percentages and specify the types and maturities of investments. The Oregon Audits Division of the Secretary of State's Office audits the Pool annually. The Division's report on the Pool as of and for the year ended June 30, 2020 was unmodified and may be obtained at the Oregon State Treasury, 350 Winter St. NE, Ste 100, Salem, OR 97310 or can be viewed at <https://sos.oregon.gov/audits/Documents/2020-31.pdf>

The City's position in LGIP at June 30, 2020 is stated at cost which approximates fair value. The City Categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of an asset. Level 1 inputs are quoted prices in active markets for identical assets and include the Municipal and US Agency Corporations investments. Level 2 inputs are quoted prices for similar assets in inactive markets and include the investments in LGIP and land held for investment.

Cash and Investments

The City does not have a formal investment policy designed to limit investments maturities as a means of managing its exposure to fair value losses arising from increasing interest rates and as such funds are invested in State of Oregon Local Government Investment Pool as authorized by Oregon Revised Statutes.

Credit risk

Investments in LGIP are regulated by the Oregon Short-Term Fund Board and approved by the Oregon Investment Council (ORS 294.805 to 294.895). The State Treasurer's Oregon Local Government Investment Pool is not registered with the SEC as an investment company and is unrated.

Concentration of credit risk

The City does not currently have an investment policy outside of investing in LGIP which would require recognition of credit risk concentration in any single corporate entity and its affiliates or subsidiaries that is in excess of five percent of the City's total investments (ORS 294.935).

Custodial credit risk – deposits

Custodial credit risk recognizes possible bank failure and potential that City's deposits may not be returned. The Federal Depository Insurance Corporation (FDIC) provides insurance for the City's deposits with financial institutions up to \$250,000 each for the aggregate of all non-interest bearing accounts and the aggregate of all interest bearing accounts at each institution. Deposits in excess of FDIC coverage with institutions participating in the Oregon Public Funds Collateralization Program (PFCP) are considered fully collateralized. As of June 30, 2020, none of the City's bank balances were exposed to credit risk as deposits are retained in institutions participating in Oregon PFCP.

CITY OF ASTORIA, OREGON
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Custodial credit risk – investments

This is the risk, in the event of the failure of the counterparty, the City's investment in the value of its investments or collateral securities that are in the possession of an outside party are unrecoverable. The City had no investments of this kind at June 30, 2020.

Uncollectible Receivables

Receivable of the City's activities are reported net of uncollectible amounts. Total uncollectible amounts related to receivables of the current period are as follows:

	Governmental <u>Activities</u>	Business Type <u>Activities</u>
Water sales	\$ -	\$ 47,590
Sewer charges	-	21,381
Sewer surcharge	-	19,454
Daycare charges	8,452	-
	8,452	-
Total uncollectibles of the current fiscal year	\$ 8,452	\$ 88,425

Capital Assets

Capital asset activity for governmental activities, for the year ended June 30, 2020 was as follows:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Land	\$ 1,466,005	\$ -	\$ -	\$ 1,466,005
Construction in Progress	659,482	82,414	-	741,896
Total non-depreciable	\$2,125,487	82,414	-	2,207,901
Buildings	11,457,892	-	-	11,457,892
Improvements other than buildings	6,864,810	195,291	-	7,060,101
Motor vehicles and equipment	5,484,764	319,812	-	5,804,576
Infrastructure	4,519,433	41,538	-	4,560,971
Total depreciable	28,326,899	556,641	-	28,883,540
Buildings	(3,895,086)	(301,084)	-	(4,196,170)
Improvements other than buildings	(2,606,631)	(499,155)	-	(3,105,786)
Motor vehicles and equipment	(3,560,543)	(368,460)	-	(3,929,003)
Infrastructure	(964,234)	(350,417)	-	(1,314,651)
Total accumulated depreciation	(11,026,494)	(1,519,116)	-	(12,545,610)
Governmental activities capital assets, net	\$19,425,892	\$ (880,061)	\$ -	\$ 18,545,831

Depreciation was charged to functions as follows:

General government	\$ 88,302
Public safety	408,127
Culture and Recreation	183,014
Community Development	839,673
Total depreciation expense for governmental activities	\$ 1,519,116

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Capital asset activity for business-type activities for the year ended June 30, 2020 was as follows:

Description	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Land	\$ 328,328	\$ -	\$ -	\$ -	\$ 328,328
Construction in Progress	2,110,610	322,457	-	-	2,433,067
<i>Total non-depreciable</i>	<u>2,438,938</u>	<u>322,457</u>	<u>-</u>	<u>-</u>	<u>2,761,395</u>
Buildings	1,205,236	-	(8)	-	1,205,228
Improvements other than buildings	21,447,032	13,644	31,885	-	21,492,561
Machinery and equipment	4,158,115	522,031	(31,868)	(112,302)	4,535,976
Infrastructure	53,071,572	-	(9)	-	53,071,563
<i>Total depreciable</i>	<u>79,881,955</u>	<u>535,675</u>	<u>-</u>	<u>(112,302)</u>	<u>80,305,328</u>
<i>Accumulated depreciation</i>					
Buildings	(1,018,540)	(11,485)	-	-	(1,030,025)
Improvements other than buildings	(11,892,232)	(278,922)	-	-	(12,171,154)
Machinery and equipment	(3,072,719)	(243,612)	-	112,302	(3,204,029)
Infrastructure	(16,570,919)	(1,218,174)	-	-	(17,789,093)
<i>Total accumulated depreciation</i>	<u>(32,554,410)</u>	<u>(1,752,193)</u>	<u>-</u>	<u>112,302</u>	<u>(34,194,301)</u>
Business-type activities, net	<u>\$49,766,483</u>	<u>(\$ 894,061)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,872,422</u>

Depreciation expense for business-type activities is charge to functions as follows:

Public Works	\$ 118,426
Streets	157,183
Sewer	836,945
Water	456,681
17 th Street Dock	179,537
Cemetery	<u>3,421</u>
Total depreciation for business-type activities	<u>\$ 1,752,193</u>

CITY OF ASTORIA, OREGON
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June 30, 2020

Interfund Receivables, Payables, and Transfers

Interfund transfers are used to provide funds for debt service, to contribute toward the cost of capital projects, and provide operational resources. The Interfund transfer activity for fiscal year ended June 30, 2020 is noted in the following table:

Transfers Out	Transfers In									Total
	Unemployment Fund	Public Works Fund	Emergency Communications Fund	Parks and Recreation Fund	Public Works Improvement Fund	Special Police Projects Fund	General Fund	Capital Improvement Fund	PW Capital Improvement Fund	
General Fund	\$ 6,000	\$ 30,975	\$ 443,912	\$ 1,089,608	\$ -	\$ 1,400	\$ -	\$ -	\$ -	\$ 1,571,895
Building Inspection Fund							20,800			20,800
Emergency Communications Fund							25,000			25,000
Local Improvement Debt Service Fund							22,000			22,000
State Tax Street Fund		500,250								500,250
17th Street Dock Fund				70,000				76,500		146,500
Public Works Improvement Fund									300,000	300,000
Combined Sewer Overflow Debt Service Fund		75,000			75,000					150,000
Public Works Fund			6,200		1,258,620		414,600			1,679,420
Promote Astoria Fund				276,492						276,492
	\$ 6,000	\$ 606,225	\$ 450,112	\$ 1,436,100	\$ 1,333,620	\$ 1,400	\$ 482,400	\$ 76,500	\$ 300,000	\$ 4,692,357

On the Statement of Activities, Interfund transfers between the same activity types are eliminated leaving only transfers between activity types remaining.

Interfund Receivables and Payables

Interfund receivables and payables are used to make short-term and long-term Interfund loans between funds. Due to/from advances are for longer term financing. The City has the following Due to/from positions which represents funds which have been reserved in the Local Improvement Debt Service Fund to offset future PERS increases:

Due To:	Due From		
	Local Improvement Debt Service Fund	Maritime Memorial Fund	Waterfront Bridges Replacement Project Fund
General Fund	\$ 38,638	\$ -	\$ -
Parks Operations Fund	15,180		
Building Inspection Fund	4,644		
Emergency Communication Fund	18,960		
Public Works Fund	44,929		8,275
Urban Renewal District	-	40,000	-
Total Due To From Other Funds	\$ <u>122,351</u>	\$ <u>40,000</u>	\$ <u>8,275</u>

CITY OF ASTORIA, OREGON
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Long-Term Debt

In the following tables, long-term debt information is presented separately with respect to governmental and business-type activities. The following table presents current year changes in those obligations and the current portions due for each issue. Pension, OPEB liabilities and compensated absences are presented separately

During the year ended June 30, 2020, Government-Type and Business-type long-term liability activity was as follows:

	Balance <u>June 30, 2019</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>June 30, 2020</u>	Amounts Due Within <u>One Year</u>
Governmental Activities					
Direct Placement:					
Notes and Lease Payable:					
Loans	\$ 146,410	\$ -	(\$ 72,173)	\$ 74,237	\$ 74,237
Capital Leases Payable	<u>40,141</u>	<u>120,812</u>	<u>(69,702)</u>	<u>91,251</u>	<u>51,021</u>
Total Notes and Leases	186,551	120,812	(141,875)	165,488	125,258
Compensated absences	378,081	55,396	-	433,477	251,251
Other Long Term Payable	60,000	-	(12,000)	48,000	12,000
Pension Transitional Liability	<u>696,462</u>	<u>-</u>	<u>(44,486)</u>	<u>651,976</u>	<u>61,301</u>
Total governmental activities	<u>\$ 1,321,094</u>	<u>\$ 176,208</u>	<u>(\$ 198,361)</u>	<u>\$ 1,298,941</u>	<u>\$ 449,810</u>
Business-type Activities					
Direct Placement:					
Notes and Lease Payable:					
Loans	\$ 27,015,447	265,973	(\$ 1,722,692)	\$ 25,558,728	\$ 1,662,248
Capital Leases Payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,375</u>
Total Notes and Leases	27,015,447	265,973	(1,722,692)	25,558,728	1,712,623
Compensated absences	153,439	12,131	-	165,570	105,257
Pension Transitional Liability	<u>250,374</u>	<u>-</u>	<u>(27,798)</u>	<u>222,576</u>	<u>20,927</u>
Total business-type activities long term debt	<u>\$ 27,419,260</u>	<u>\$ 278,104</u>	<u>(\$ 1,750,490)</u>	<u>\$ 25,946,874</u>	<u>\$ 1,838,807</u>

CITY OF ASTORIA, OREGON
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Debt Payable

The following is a summary of long-term debt for governmental activities and their recognized liabilities in the Statement of Net Position at June 30, 2020:

Ford Explorer Lease # 2852:	\$ 12,942
\$ 38,877 due in annual installments through October, 2020 – interest at 5.92%	
Ford Interceptor Hybrids Lease #2918:	78,309
\$ 120,811.53 due in annual installments through January, 2022 – Interest at 5.65%	
Fire Pumper Note Payable:	<u>74,237</u>
\$ 488,251 due in annual installments through January, 2021 –Interest at 2.86%	
 Total	 <u>\$ 165,488</u>

Vehicle Leases and Fire Pumper Notes Payable are satisfied through special revenues appropriations.

Annual debt service requirements to maturity for governmental loans and leases payable are as follows:

Year	Principal	Interest	Total
2021	\$ 125,258	\$ 7,388	\$ 132,646
2022	40,230	2,273	42,503
2023	-	-	-
2024	-	-	-
2025	-	-	-
Subtotal Loans & Leases	<u>\$ 165,488</u>	<u>\$ 9,661</u>	<u>\$ 175,149</u>

Loan Reserves

At June 30, 2020 Department of Environmental Quality (DEQ) loan reserve amounts were not met by available cash in Fund 270 by \$ 21,615. City staff communicated potential for need to utilize reserve funds due to COVID-19 impacts in April, 2020. Oregon DEQ staff provided written notification no penalty or fee would be assessed for utilization of the reserve due to pandemic impact on economy.

Nonexchange Loan Guarantee

Craft 3, a local Community Development Financial Institution, purchased the Astoria Armory on behalf of the community in 2014. The Friends of the Astoria Armory is a local, 501c3 non-profit formed to own and operate the Armory for the community. The Friends of the Astoria Armory negotiated a low interest loan through Craft 3 to purchase and operate the building and immediately begin a capital campaign for needed improvements. The Friends of the Astoria Armory and Craft 3 requested the use of the City Revolving Loan Funds, utilized to provide loans for community development, to provide a nonexchange loan guarantee. The guarantee was necessary for Craft 3 to establish the loan to obtain necessary resources for immediately required repairs to windows. Astoria City Council approved the loan guaranty for the Friends of the Astoria Armory on May 16, 2016. A commercial guaranty was signed on August 16, 2016, as a stipulation of the Craft3 loan to the Friends of the Astoria Armory in the amount of \$ 550,000. The City guarantee covers a five (5) year period beginning October 26, 2018 and ending October 25, 2023. The guarantee is for the lesser of the outstanding indebtedness of the loan or as follows:

Year	Amount	Dates
1	\$ 90,000	10/26/18 – 10/25/19
2	90,000	10/26/19 – 10/25/20
3	70,000	10/26/20 – 10/25/21
4	50,000	10/26/21 – 10/25/22
5	30,000	10/26/22 – 10/25/23

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Debt Payable (continued)

As of June 30, 2020 the guarantee amount is \$ 90,000. Future guarantee effective October 26, 2020 is \$ 70,000 and the guarantee period is complete effective October 25, 2023.

Additional actions initiated to protect the City's position are as follows:

- City staff are to review loan disbursements and construction progress reports before signing off on disbursements
- Craft 3 has pledged to work with city staff on a future mutually acceptable project which would effectively replace city funding which is tied up for the guarantee period.

During the year ended June 30, 2020, Business-Type long-term liability activity was as follows:

Description	Amount
17 th Street Dock Reconstruction Loan # B11002: \$ 1,336,135 from Infrastructure Finance Authority (IFA) B11002 Due in annual installments from May, 2014 through December, 2039 at 4.00% interest.	\$ 950,068
Clean Water State Revolving Loans for CSO Projects: \$ 18,115,436 from Department of Environmental Quality (DEQ) payment six months after project completion date and semi-annual payments at interest ranging from 2.85 to 3.14%.	8,227,974
Business Oregon loans for CSO Projects: \$ 12,145,682. Annual payments commencing in FY 2015-16 at interest ranging from 1.94 to 2.09%	11,656,826
Skyline Water Tank Loan #L04001: \$ 1,158,000 from Oregon Economic Development (OEDD). Loan payments due from December 1, 2008 through December 1, 2026 at 4.62% interest.	557,579
Reservoir 3 Cover # S08003: \$ 3,223,199 from Infrastructure Financing Authority. Loan payments due from December 2009 through December 2029 at 1.0% interest.	1,687,188
Bear Creek Dam Line Replacement #Y10002: \$ 676,794 from Infrastructure Financing Authority. Loan payments due from December 2011 through December 2031 at 4.04% interest.	467,944
Waste Water Treatment Plant Upgrade #Y12006: \$ 704,265 from Infrastructure Finance Authority. Loan payments due from December 2014 through December 2038 at 2.03% interest.	605,157
Waterfront Bridge Replacement Loan # B17002: \$ 1,028,028 draw for initiation of work. Infrastructure Finance Authority. Loan payments are due June and December at 1.3% interest.	1,194,549
Elgin Street Sweeper Lease # 3355815: \$ 263,603 from KS State Bank. Loan payments due from March, 2020 through march, 2024 at 3.28% interest.	211,443
Total	<u>\$ 25,558,728</u>

CITY OF ASTORIA, OREGON
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Debt Payable (continued)

17th Street Dock Loan is satisfied through payments received from US Coast Guard Lease of the Dock; CSO Loans are satisfied through sewer surcharges to customers; Waterfront Bridge Replacement loan will be satisfied through Federal Highway Surface Transportation Program (STP) funds and the remaining loans are satisfied through water and sewer rates.

Annual debt service requirements to maturity for business-type loans and leases payable are as follows:

Year	Principal	Interest	Total
2021	\$ 1,712,623	\$ 553,266	\$ 2,265,889
2022	1,755,189	512,321	2,267,510
2023	1,798,999	470,187	2,269,186
2024	1,844,090	426,823	2,270,913
2025	1,833,317	382,197	2,215,514
2026-2030	7,570,624	1,285,780	8,856,404
2031-2035	3,831,339	651,383	4,482,722
2036-2040	3,047,821	275,302	3,323,123
2041-2045	<u>970,177</u>	<u>40,833</u>	<u>1,011,010</u>
Subtotal			
Loans/Leases	\$ 24,364,179	\$ 4,598,092	\$ 28,962,271
Amounts Advanced Against Loan – no amortization	<u>1,194,549</u>	<u>-</u>	<u>1,194,549</u>
Total Enterprise	\$ <u>25,558,728</u>	\$ <u>4,598,092</u>	\$ <u>30,156,820</u>

Available Credit

The City has available credit through First Bank of Omaha secured by its full faith and credit to pay for City issued credit cards. The balances for all credit cards are reconciled and paid each month with the maximum available credit set at \$ 70,000. The applicable interest rate for outstanding balances is 11.99%. The City does not carry over balances and no interest is charged for the credit card program. Average charges per month were approximately \$ 29,600 in Fiscal Year 2019-20 and \$ 30,000 in Fiscal Year 2018-19.

4. OTHER INFORMATION

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is a member of CIS Employee Benefits, a public entity risk pool currently operating a common risk management and insurance program and participates in Workers compensation coverage through SAIF. Based on the experience of the City and SAIF, the City may be liable for additional premiums for workers compensation coverage which is paid in advance using an annual estimate or it may receive a refund. The City has historically received refunds of the premiums after review or audit. Predetermined limits and deductible amounts are stated in the insurance policies.

Property tax Limitation

The State of Oregon has a constitutional limit on property taxes for governmental operations. Under the limitation, tax revenue is separated into those for public schools and those for local governments other than public schools. The limitation specifies a maximum rate for all local government operations of \$ 10.00 per \$ 1,000 of real market value, while schools are similarly limited to a \$ 5.00 maximum rate. Local government taxes in the City currently do not exceed the \$ 10.00 rate limit; however, this limitation may affect the availability of future tax revenues for the City.

An additional limit reduces the amount of operating property tax revenues available. This reduction was accomplished by rolling property values for 1997-98 back to their 1995-96 values less 10% and limiting future tax value growth of each property to no more than 3% per year, subject to certain exceptions.

Taxes levied to support bonded debt are exempted from the reductions. The Constitution also sets restrictive voter approval requirements for most tax including many fee increases and new bond issues.

Landfill Postclosure Care Costs

State and federal laws and regulations require the City to perform certain maintenance and monitoring functions at the site for a period up to thirty years post closure. The City's postclosure financial assurance has been estimated to cover a period of sixteen years as required by the DEQ permit. A portion of the postclosure care costs are paid each year. The \$ 423,650 reported as landfill postclosure liability at June 30, 2020, represents the post-closure costs estimated by Maul Foster Alongi on behalf of the City for the annually required report associated with the City's permit. This amount is utilized as the basis for the financial assurance the City is required to meet requirements of OAR 340 and GASB 18.

The City is required by state and federal laws and regulations to have financial assurance in place to finance postclosure care. The City has chosen to assure payments through use of an Alternative Financial Assurance as follows:

- 1) An annual on-going operating expense in the amount of at least \$ 28,560 is budgeted for the costs.
- 2) The source of funds for expenses are derived from the franchise and rental fees paid by Recology, Inc. The estimated fees for fiscal year 2020-21 are \$ 350,000.
- 3) The funds are receipted into the General Fund of the City.
- 4) City has certified funds in the General Fund accounts are adequate to cover the liability and meet OAR 340 requirements.

The City is in compliance with the financial assurance requirements at June 30, 2020.

Millpond Lots – Asset held for investment

City received lots 74 – 85 in the Millpond Village to provide future funding for Heritage Square development. The non-recurring fair value measurement of the lots was determined through real estate appraisals at a valuation of \$ 195,000. Since the acceptance of the lots on September 17, 2012 the City has incurred expense associated with the lots and determined selling the lots was the best course of action to obtain resources and to eliminate the ongoing costs. A sale was entered into during the fiscal year with the City accepting on of two offers presented for consideration. The sale resulted in a net investment loss of \$ 158,431.

Pension Plan

General Information about the Pension Plan

Plan description. Employees of the City are provided with pensions through the Oregon Public Employees Retirement System (OPERS) a cost-sharing multiple-employer defined benefit pension plan, the Oregon Legislature has delegated authority to the Public Employees Retirement Board to administer and manage the system. All benefits of the System are established by the legislature pursuant to ORS Chapters 238 and 238A. Tier One/Tier Two Retirement Benefit plan, established by ORS Chapter 238, is closed to new members hired on or after August 29, 2003. The Pension Program, established by ORS Chapter 238A, provides benefits to members hired on or after August 29, 2003. OPERS issues a publicly available Comprehensive Annual Financial Report and Actuarial Valuation that can be obtained at

<https://www.oregon.gov/pers/EMP/Pages/Actuarial-Financial-Information.aspx>

Benefits provided under Chapter 238 – Tier One/Tier Two

Pension Benefits: The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results.

A member is considered vested and will be eligible at minimum retirement age for a service retirement

allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police and fire members). General service employees may retire after reaching age 55. Police and fire members are eligible after reaching age 50. Tier One general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier Two members are eligible for full benefits at age 60. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.

Death Benefits: Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following conditions are met:

- the member was employed by a PERS employer at the time of death.
- the member died within 120 days after termination of PERS-covered employment.
- the member died as a result of injury sustained while employed in a PERS-covered job, or
- the member was on an official leave of absence from a PERS-covered job at the time of death.

Disability Benefits: A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.

Benefit Changes After Retirement: Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the market value of equity investments. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living (COLA) changes. The COLA is capped at 2.0 percent.

Benefits provided under Chapter 238A – OPSRP Pension Program (OPSRP Defined Benefit)

Pension Benefits: This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:

Police and Fire: 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.

General Service: 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.

A member of the OPSRP Pension Program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.

Death Benefits: Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member.

Disability Benefits: A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

Benefit Changes After Retirement: Under ORS 238A.210 monthly benefits are adjusted annually through cost-of-living changes. Under current law, the cap on the COLA in fiscal year 2015 and beyond will vary based on 1.25 percent on the first \$60,000 of annual benefit and 0.15 percent on annual

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benefits above \$60,000.

OPSRP Individual Account Program (OPSRP IAP)

Pension Benefits: An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies.

Upon retirement, a member of the OPSRP Individual Account Program (IAP) may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20-year period or an anticipated life span option. Each distribution option has a \$200 minimum distribution limit.

Death Benefits: Upon the death of a non-retired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balance. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

Recordkeeping: OPERS contracts with VOYA Financial to maintain IAP participant records.

Employer Contributions: PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. This funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2015 actuarial valuation. The rates based on a percentage of payroll, first became effective July 1, 2017. Employer contributions for the year ended June 30, 2019 were \$ 1,709,715, excluding amounts to fund employer specific liabilities. The rates in effect for the fiscal year ended June 30, 2020 were 28.91 percent for Tier One/Tier Two General Service Member, 28.91 percent for Tier One/Tier Two Police and Fire, 20.55 percent for OPSRP Pension Program General Service Members, 25.18 percent for OPSRP Pension Program Police and Fire Members.

Employee Contributions: Beginning January 1, 2004, all employee contributions were placed in the OPSRP Individual Account Program (IAP), a defined contribution pension plan established by the Oregon Legislature. Prior to that date, all member contributions were credited to the Defined Benefit Pension Plan. Member contributions are set by statute at 6.0 percent of salary and are remitted by participating employers. The contributions are either deducted from member salaries or paid by the employers on the members behalf. The IAP member accounts represent member contributions made on or after January 1, 2004, plus earnings allocations less disbursements for refunds, death benefits, and retirements.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows

At June 30, 2020, the City reported a liability of \$ 12,598,171 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017 rolled forward to June 30, 2019. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2019, the City's proportion was 0.072832 percent, which decreased from its proportion of 0.072907 percent measured as of June 30, 2018.

For the year ended June 30, 2020, the City recognized pension expense of \$ 1,276,949. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 694,752	\$ -
Changes of assumptions	1,709,086	-
Net difference between projected and actual earnings on investments	-	357,145
Changes in proportion	224,670	807,423
Differences between employer contributions and proportionate share of contributions	214,678	42,054
Total (prior to post-MD contributions)	<u>2,843,186</u>	<u>1,206,622</u>
Contributions subsequent to the MD	<u>1,709,715</u>	<u>-</u>
Total	<u>\$ 4,552,901</u>	<u>\$ 1,206,622</u>

City's contributions subsequent to the measurement date of \$ 1,709,715 are reported as deferred outflows of resources related to pensions and will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows (inflows) of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	
2021	\$ 986,096
2022	23,704
2023	260,826
2024	304,850
2025	61,088
Total	<u>\$ 1,636,564</u>

Actuarial Assumptions

The total pension liability in the December 31, 2017 actuarial valuation was determined using the following actuarial assumptions:

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Valuation Date	December 31, 2017
Measurement Date	June 30, 2019
Experience Study Report	2016, published July 26, 2017
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Inflation Rate	2.50 percent
Long-Term Expected Rate of Return	7.20 percent
Discount Rate	7.20 percent
Projected Salary Increases	3.50 percent overall payroll growth
Cost of Living Adjustments (COLA)	Blend of 2.00% COLA and grade COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision, blend based on service.
Mortality	<p>Health retirees and beneficiaries: RP-2014 healthy annuitant, sex-distinct, generational with Unisex, Social Security Data Scale, with collar adjustments and set-backs as described in the valuation.</p> <p>Active Members: RP-2014 Employees, sex-distinct, generational with Unisex, Social Security Data Scale, with collar adjustments and set-backs as described in the valuation.</p> <p>Disabled retirees: RP-2014 Disabled retirees, sex-distinct, generational with Unisex, Social Security Data Scale.</p>

Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The methods and assumptions shown above are based on the 2016 Experience Study which reviewed experience for the four-year period ending on December 31, 2016.

Long-term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in July 2017 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class/Strategy	Assumed Asset Allocation		
	Low Range	High Range	Target
Debt Securities	15.0%	25.0%	20.0%
Public Equity	32.5%	42.5%	37.5%
Real Estate	9.5%	15.5%	12.5%
Private Equity	14.0%	21.0%	17.5%
Alternative Equity	0.0%	12.5%	12.5%
Opportunity Portfolio	0.0%	3.0%	0.0%
Total			100.0%

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Asset Class	Target Allocation	Compounded Annual Return (Geometric)
Core Fixed Income	8.00%	3.49%
Short-Term Bonds	8.00%	3.38%
Bank/Leveraged Loans	3.00%	5.09%
High Yield Bonds	1.00%	6.45%
Large/Mid Cap US Equities	15.75%	6.30%
Small Cap US Equities	1.30%	6.69%
Micro Cap US Equities	1.30%	6.80%
Developed Foreign Equities	13.13%	6.71%
Emerging Foreign Equities	4.12%	7.45%
Non-US Small Cap Equities	1.88%	7.01%
Private Equities	17.50%	7.82%
Real Estate (Property)	10.00%	5.51%
Real Estate (REITS)	2.50%	6.37%
Hedge Fund of Funds - Diversified	2.50%	4.09%
Hedge Fund - Event-Driven	0.63%	5.86%
Timber	1.88%	5.62%
Farmland	1.88%	6.15%
Infrastructure	3.75%	6.60%
Commodities	1.88%	3.84%
Total	100.00%	
Assumed Inflation - Mean		2.50%

Depletion Date Projection

GASB 68 generally requires that a blended discount rate be used to measure the Total Pension Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's Fiduciary Net Position is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the Fiduciary Net position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GASB 68 will often require that the actuary perform complex projections of future benefit payments and pension plan investments. GASB 68 (paragraph 67) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgement.

The following circumstances justify an alternative evaluation of sufficiency for PERS:

- PERs has a formal written policy to calculate an Actuarially Determined Contribution (ADC), which is articulated in the actuarial valuation report.
- The ADC is based on a closed, layered amortization period, which means that payment of the full ADC each year will bring the plan to a 100% funded position by the end of the amortization period if future experience follows assumption.
- GASB 68 specifies that the projections regarding future solvency assume that plan assets earn the assumed rate return and there are no future changes in the plan provisions or actuarial method and assumption, which means that the projections would not reflect any adverse future experience which might impact the plan's funded position.

Based on these circumstances, it is our independent actuary's opinion that the detailed depletion date projections outlined in GASB 68 would clearly indicate that the Fiduciary Net Position is always projected

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2020

to be sufficient to cover benefit payments and administrative expense.

Discount Rate

The discount rate used to measure the total pension liability was 7.20 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate

The following presents the City's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.20, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20%) or 1-percentage-point higher (8.20%) than the current rate:

	1% Decrease (6.20%)	Discount Rate (7.20%)	1% Increase (8.20%)
City's proportionate share of the net pension liability (asset)	\$ 20,174,853	\$ 12,598,171	\$ 6,257,532

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued OPERS financial report.

Payable to the Pension Plan

The City incurred a transitional liability when the City joined the State and Local Government Pool (SLGRP). The current balance of the transitional liability is \$ 874,552. This amount is amortized by a percentage addition to the City's PERS rate. The current amount of the amortization percentage is 1.77 % added to the City's total rate for each rate classification.

Changes in Plan Provisions During the Measurement Period

There were no changes during the June 30, 2019 measurement period that require disclosure.

Changes in Plan Provisions Subsequent to Measurement Date

A legislative change that occurred after the December 31, 2017 valuation date affected the plan provisions reflected for financial reporting purposes. Senate Bill 1049, signed into law in June 2019, introduced a limit on the amount of annual salary included for the calculation of benefits. Beginning in 2020, annual salary in excess of \$195,000 (as indexed in future years) will be excluded when determining member benefits. As a result, future Tier 1/Tier 2 and OPSRP benefits for certain active members are now projected to be lower than prior to the legislation. Senate Bill 1049 was reflected in the June 30, 2019 Total Pension Liability as a reduction in liability.

Deferred Compensation Plans

The City has three deferred compensation trust plans, created in accordance with Internal Revenue Code Section 457. The trusts hold assets for the exclusive benefit of plan participants and their beneficiaries. Participation in the deferred compensation plan is voluntary. The amounts accumulated under these plans, including investment earnings, are excluded from the financial statements of the City.

Post Employment Benefits Other than Pensions

The other postemployment benefits (OPEB) for the City combines two separate plans. The City provides an implicit rate subsidy for retiree health insurance premiums, and a contribution to the State of Oregon's PERS cost-sharing multiple-employer defined health insurance benefit plan.

Financial Statement Presentation

The City's two OPEB plans are presented in aggregate on the Statement of Net Position. The amounts on the financial statements relate to the plans as follows:

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2020

	<u>Implicit Rate Subsidy</u>	<u>PERS RHIA Plan</u>	<u>Total OPEB on Financials</u>
Net OPEB Asset	\$ -	\$ 116,546	\$ 116,546
Deferred Outflows of Resources			
Change in Assumptions	18,217	-	18,217
Change in Proportionate Share	-	176	176
Contributions After MD	105,402	2,002	107,404
Total OPEB Liability	(827,603)	-	(827,603)
Deferred Inflows of Resources			
Difference in Expected and Actual Experience	(43,910)	(15,369)	(59,279)
Difference in Earnings	-	(7,194)	(7,194)
Change in Assumptions	(72,138)	(121)	(72,259)
Change in Proportionate Share	-	(28)	(28)
OPEB Expense/(Income)*	53,757	(15,065)	38,692

*Included in program expenses on Statement of Activities

Implicit Rate Subsidy OPEB Plan

Plan description. The City's single-employer defined benefit postemployment healthcare plan is administered by CityCounty Insurance Services (CIS). Benefit provisions are established through negotiations between the City and representatives of collective bargaining units or through resolutions passed by City Council. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

The City's postemployment healthcare plan administrator issues a publicly available financial report that includes financial statements and required supplementary information for CIS. This report may be obtained through their website at: <https://www.cisoregon.org/About/TrustDocs>.

Benefits Provided. The plan provides eligible retirees and their dependents under age 65 the same health care coverage at the same premium rates as offered to active employees. The retiree is responsible for the premiums. As of the valuation date of July 1, 2019, the following employees were covered by the benefit terms:

Active employees	78
Eligible retirees	7
Spouses of ineligible retirees	3
Total participants	<u>88</u>

OPEB Plan Liability, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The City's total OPEB liability of \$ 827,603 was measured as of June 30, 2019, and was determined by an actuarial valuation as of July 1, 2018.

For the fiscal year ended June 30, 2020, the City recognized OPEB expense from this plan of \$ 53,757. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to this OPEB plan from the following sources:

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2020

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 43,910
Changes of assumptions	18,217	72,138
Total (prior to post-MD contributions)	18,217	116,048
Contributions subsequent to the MD	105,402	-
Total	<u>\$ 123,619</u>	<u>\$ 116,048</u>

Deferred outflows of resources related to OPEB of \$ 105,402 resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ended June 30:</u>	
2021	\$ (14,892)
2022	(14,892)
2023	(14,892)
2024	(14,892)
2025	(14,892)
Thereafter	<u>(23,371)</u>
Total	<u>\$ (97,831)</u>

Actuarial Assumptions and Other Inputs. The total OPEB liability in the July 1, 2019 valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Inflation Rate	2.50 percent
Discount Rate	3.50 percent
Projected Salary Increases	3.50 percent overall payroll growth
Retiree Healthcare Participation	40% of eligible employees 60% of male members and 35% of female members will elect spouse coverage.
Mortality	Health retirees and beneficiaries: RP-2014 healthy annuitant, sex distinct mortality tables blended 50/50 blue collar and white collar, set back one year for males. Mortality is projected on a generational basis using the Unisex Social Security Data scale.
	Healthcare cost trend rate: Medical and vision: 7.00 percent per year decreasing to 4.75 percent.
	Dental: 4.50 percent per year

The discount rate was based on Bond Buyer 20-Year General Obligation Bond Index.

Changes in the Total OPEB Liability. Changes in assumptions reflect a change in the discount rate from 3.85% to 3.87%.

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2020

	Total OPEB Liability
Balance as of June 30, 2019	\$ 893,383
Changes for the year:	
Service cost	35,665
Interest on Total OPEB Liability	32,984
Effect of assumptions changes or inputs	20,553
Effect of economic demographic gains or l	-
Benefit payments	(154,982)
Balance as of June 30, 2020	\$ 827,603

Sensitivity of the Total OPEB Liability. The following presents the City's OPEB liability, as well as what the liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.50 percent) or 1-percentage-point higher (4.50 percent) than the current discount rate:

Discount Rate:

	1% Decrease (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
Total OPEB Liability	\$ 879,726	\$ 827,603	\$ 778,985

Healthcare Cost Trend:

	1% Decrease	Current Health Care Trend Rates	1% Increase
Total OPEB Liability	\$ 763,600	\$ 827,603	\$ 902,639

PERS Retirement Health Insurance Account

Plan Description. The City contributes to the PERS Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer defined benefit other postemployment benefit plan administered by PERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums for eligible retirees. ORS 238.420 established this trust fund. The Oregon Legislature has delegated authority to the Public Employees Retirement Board to administer and manage the system. The plan is closed to new entrants hired after August 29, 2003. PERS issues publicly available financial statements and required supplementary information. That report may be obtained by writing to Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700, or online at

<http://www.oregon.gov/pers/Documents/financials/CAFR/2019-CAFR.pdf>

Benefits Provided. Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the RHIA established by the employer, and any monthly cost in excess of \$60 shall be paid by the eligible retired member in the manner provided in ORS 238.410. To be eligible to receive this monthly payment toward the premium cost, the member must: (1) have eight years or more of qualifying service in PERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in PERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in a PERS-sponsored health plan. A surviving spouse or dependent of a deceased PERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from PERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

Contributions. PERS funding policy provides for employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. Employer contribution rates for the period were based on the December 31, 2017 actuarial valuation and a percentage of payroll that first became effective July 1,

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2020

2019. The City's contribution rates for the period were 0.06% for Tier One/Tier Two members to fund the normal cost portion of RHIA benefits and 0.00% of all PRS-covered salaries to amortize the unfunded actuarial liability over a fixed period with new unfunded actuarial accrued liabilities being amortized over 20 years. The City's total for the year ended June 30, 2020 contributions was \$ 2,002.

OPEB Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At June 30, 2020, the City reported an asset of \$ 116,546 for its proportionate share of the OPERS net OPEB asset. The net OPEB asset was measured as of June 30, 2019, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2017 rolled forward to June 30, 2019. The City's proportion of the net OPEB asset was based on the City's contributions to the RHIA program during the measurement period relative to contributions from all participating employers. At June 30, 2019, the City's proportionate share was 0.060313%, which is a decrease from its proportion of 0.060327% as of June 30, 2018.

For the year ended June 30, 2020, the City recognized OPEB income from this plan of \$ 15,065. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to this OPEB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 15,369
Changes of assumptions	-	121
Net difference between projected and actual earnings on investments	-	7,194
Changes in proportionate share	176	28
Differences between employer contributions and proportionate share of contributions	-	-
Total (prior to post-MD contributions)	176	22,712
Contributions subsequent to the MD	2,002	-
Total	\$ 2,178	\$ 22,712

Deferred outflows of resources related to OPEB of \$ 2,002 resulting from the City's contributions subsequent to the measurement date will be recognized as an increase in the net OPEB asset in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	
2021	\$ (11,554)
2022	(10,390)
2023	(1,332)
2024	740
2025	-
Total	\$ (22,536)

Actuarial Methods and Assumptions. The total OPEB asset in the December 31, 2017 actuarial valuation methods and assumptions are the same as listed above in note 4 – Other Information Pension Plan.

Long-term Expected Rate of Return. To develop an analytical basis for the selection of the long-term expected rate of return assumption are the same as listed above in note 4 – Other Information Pension Plan.

Discount Rate. The discount rate used to measure the total OPEB liability was 7.20% for the RHIA Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the RHIA plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2020

term expected rate of return on pension plan investments for the RHIA Plan was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the City's proportionate share of the net OPEB liability (asset) to changes in the discount rate. The following presents the City's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 7.20%, as well as what the City's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20%) or 1-percentage-point higher (8.20%) than the current rate:

<u>Discount Rate:</u>	<u>1% Decrease (6.20%)</u>	<u>Current Discount Rate (7.20%)</u>	<u>1% Increase (8.20%)</u>
Total OPEB Liability	\$ (90,353)	\$ (116,546)	\$ (138,864)

OPEB Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued OPERS financial report.

Changes in Plan Provisions During the Measurement Period. There were no changes during the June 30, 2019 measurement period that require disclosure.

Changes in Plan Provisions Subsequent to Measurement Date. There were no changes during the June 30, 2019 measurement period that require disclosure.

Encumbrance Accounting

All year end outstanding encumbrances lapse at year-end and are appropriated as required to the subsequent year.

Subsequent Events

During March 2020, a global pandemic was declared by the World Health Organization related to the rapidly growing outbreak of a novel strain of coronavirus (COVID-19). The pandemic has significantly impacted the economic conditions in the U.S., accelerating during the first half of March, as federal, state and local governments react to the public health crisis, creating significant uncertainties in the U.S. economy. The situation is rapidly changing and additional impacts may arise that we are not aware of currently. While the disruption is currently expected to be temporary, there is uncertainty around the duration. The ultimate impact of the pandemic on the results of operations, financial position, liquidity or capital resources cannot be reasonably estimated at this time.

GASB Pronouncements

The Governmental Accounting Standards Board (GASB) has issued Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance. The guidance postpones by one year the effective dates of certain provisions in the following pronouncements: Statement No. 83, Certain Asset Retirement Obligations, Statement No. 84, Fiduciary Activities, Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements, Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period, Statement No. 90, Majority Equity Interests, Statement No. 91 Conduit Debt Obligations, Statement No. 92, Omnibus 2020, Statement No. 93, Replacement of Interbank Offered Rates, Implementation Guide No. 2017-3, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (and Certain Issues Related to OPEB Plan Reporting), Implementation Guide No. 2018-1, Implementation Guidance Update-2018, Implementation Guide No. 2019-1, Implementation Guidance Update-2019, and Implementation Guide No. 2019-2, Fiduciary Activities. The Statement is intended to provide relief to governments and other stakeholders in light of the COVID-19 pandemic. The Agency implemented Statement 95 for the year ending June 30, 2020.

REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements.

- Budgetary Comparison Schedules
 - General Fund #001
 - Emergency Communication Fund #132
 - Parks Operation Fund #158

The Urban Renewal Agency does not have a legally adopted annual budget as it is two separate funds the Urban Renewal Agency East Fund #126 and Urban Renewal Agency West Fund #127, therefore we are not presenting it as required supplementary information per GASB 34, paragraph 130. These funds are presented as supplementary information.

CITY OF ASTORIA, OREGON
GENERAL FUND #001
SCHEDULE OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 6,206,000	\$ 6,206,000	\$ 6,254,065	\$ 48,065
Charges For Services	262,360	262,360	255,656	(6,704)
Sale of City Property	-	-	14,526	14,526
Interest Earnings	95,000	95,000	120,729	25,729
Gifts, Bequests, and Grants	-	-	68,118	68,118
Miscellaneous	50,500	50,500	72,407	21,907
Delinquent Ad Valorem Taxes	165,000	165,000	155,237	(9,763)
Fines and Forfeits	123,500	123,500	135,926	12,426
Non Ad Valorem Taxes	2,534,272	2,534,272	2,343,204	(191,068)
Licenses & Permits	27,000	27,000	36,809	9,809
Total Revenues	9,463,632	9,463,632	9,456,677	(6,955)
EXPENDITURES:				
General Government	2,220,790	2,222,790	2,046,845	175,945
Community Development	494,745	494,745	380,949	113,796
Public Safety	5,176,760	5,176,760	4,780,608	396,152
Culture and Recreation	580,805	580,805	527,784	53,021
Contingency	3,785,400	3,783,400	-	3,783,400
Total Expenditures	12,258,500	12,258,500 (2)	7,736,186	4,522,314
Revenues Over (Under) Expenditures	(2,794,868)	(2,794,868)	1,720,491	4,515,359
OTHER FINANCING SOURCES (USES):				
Transfers In	561,890	561,890	482,400	(79,490)
Transfers Out	(1,602,422)	(1,602,422) (1)	(1,571,895)	30,527
Total Other Financing Sources (Uses)	(1,040,532)	(1,040,532)	(1,089,495)	(48,963)
Net Changes in Fund Balances	(3,835,400)	(3,835,400)	630,996	4,466,396
FUND BALANCE, BEGINNING	3,835,400	3,835,400	5,422,643	1,587,243
FUND BALANCE, ENDING	\$ -	\$ -	\$ 6,053,639	\$ 6,053,639

(1) Appropriation Level

(2) See the Schedule of Expenditures for appropriation levels of departments.

CITY OF ASTORIA, OREGON
EMERGENCY COMMUNICATION FUND #132
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 280,000.00	\$ 280,000.00	\$ 317,393.00	\$ 37,393.00
Charges For Services	719,694	719,694	688,394	(31,300)
Interest Earnings	13,507	13,507	19,944	6,437
Gifts, Bequests, and Grants	-	-	2,532	2,532
Miscellaneous	-	-	1,611	1,611
Total revenues	1,013,201	1,013,201	1,029,874	16,673
EXPENDITURES:				
Personal Service	1,292,600	1,292,600 (1)	1,111,579	181,021
Materials and Service	177,490	177,490 (1)	160,930	16,560
Capital Outlay	168,000	253,000 (1)	208,285	44,715
Contingency	150,000	65,000 (1)	-	65,000
Total Expenditures	1,788,090	1,788,090	1,480,794	307,296
Revenues Over (Under) Expenditures	(774,889)	(774,889)	(450,920)	323,969
OTHER FINANCING SOURCES (USES):				
Transfers In	450,112	450,112	450,112	-
Transfers Out	(25,000)	(25,000) (1)	(25,000)	-
Total other financing sources (uses)	425,112	425,112	425,112	-
Net Changes in Fund Balances	(349,777)	(349,777)	(25,808)	323,969
FUND BALANCES, BEGINNING	750,000	750,000	1,107,023	357,023
FUND BALANCES, ENDING	\$ 400,223	\$ 400,223	\$ 1,081,215	\$ 680,992

(1) Appropriation Level

CITY OF ASTORIA, OREGON
PARKS OPERATION FUND #158
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 1,309,500	\$ 1,309,500	\$ 1,188,610	\$ (120,890)
Interest Earnings	-	-	5,793	5,793
Total revenues	<u>1,309,500</u>	<u>1,309,500</u>	<u>1,194,403</u>	<u>(115,097)</u>
EXPENDITURES:				
Aquatic	935,940	935,940	730,327	205,613
Parks Recreation & Administration	1,283,140	1,283,140	1,233,441	49,699
Maintenance	643,260	643,260	509,563	133,697
Contingency	100,000	100,000 (1)	-	100,000
Total expenditures	<u>2,962,340</u>	<u>2,962,340 (2)</u>	<u>2,473,331</u>	<u>489,009</u>
Revenues over (under) expenditures	(1,652,840)	(1,652,840)	(1,278,928)	373,912
OTHER FINANCING SOURCES (USES):				
Transfers In	<u>1,501,310</u>	<u>1,501,310</u>	<u>1,436,100</u>	<u>(65,210)</u>
Total other financing sources (uses)	<u>1,501,310</u>	<u>1,501,310</u>	<u>1,436,100</u>	<u>(65,210)</u>
Net changes in fund balances	(151,530)	(151,530)	157,172	308,702
FUND BALANCES, BEGINNING	<u>510,000</u>	<u>510,000</u>	<u>763,052</u>	<u>253,052</u>
FUND BALANCES, ENDING	<u>\$ 358,470</u>	<u>\$ 358,470</u>	<u>\$ 920,224</u>	<u>\$ 561,754</u>

(2) See the Schedule of Expenditures for appropriation levels of departments.

CITY OF ASTORIA, OREGON
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Last Ten Fiscal Years¹

Measurement Date June 30,	(a) City's proportion of the net pension liability (asset)	(b) City's proportionate share of the net pension liability (asset)	(c) City's covered payroll	(b/c) City's proportionate share of the net pension liability (asset) as a percentage of its	Plan fiduciary net position as a percentage of the total pension liability
2019	0.07283188%	\$ 12,598,171	\$ 6,607,629	190.66%	80.20%
2018	0.07290695%	11,044,443	6,411,005	172.27%	82.10%
2017	0.08271266%	11,149,698	6,214,469	179.42%	83.10%
2016	0.07660144%	11,499,655	5,586,399	205.85%	80.53%
2015	0.08783575%	5,043,056	5,473,635	92.13%	91.90%
2014	0.08573594%	(1,943,389)	5,446,273	-35.68%	103.60%
2013	0.08783575%	673,613	5,273,682	12.77%	91.97%

The amounts presented for each fiscal year were actuarial determined at December 31 and rolled forward to the measurement date.

¹This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

NOTES TO SCHEDULE

Changes in Benefit Terms:

The 2013 Oregon Legislature made a series of changes to PERS that lowered projected future benefit payments from the

A legislative change that occurred after the December 31, 2017 valuation date affected the plan provisions reflected for financial reporting purposes. Senate Bill 1049, signed into law in June 2019, introduced a limit on the amount of annual salary included for the calculation of benefits. Beginning in 2020, annual salary in excess of \$195,000 (as indexed in future years) will be excluded when determining member benefits. As a result, future Tier 1/Tier 2 and OPSRP benefits for certain active members are now projected to be lower than prior to the legislation. Senate Bill 1049 was reflected in the June 30, 2019 Total Pension Liability as a reduction in liability.

Changes of Assumptions:

The PERS Board adopted assumption changes that were used to measure the June 30, 2016 total pension liability and June 30, 2018 total pension liability. For June 30, 2016, the changes included the lowering of the long-term expected rate of return to 7.50 percent and lowering of the assumed inflation to 2.50 percent. For June 30, 2018, the long-term expected rate of return was lowered to 7.20 percent. In addition, the healthy mortality assumption was changed to reflect an updated mortality improvement scale for all groups, and assumptions were updated for merit increases, unused sick leave, and vacation pay were updated.

**CITY OF ASTORIA, OREGON
SCHEDULE OF CONTRIBUTIONS
For the Last Ten Fiscal Years¹**

Year Ended June 30,	(a) Statutorily required contribution	(b) Contributions in relation to the statutorily required contribution	(a-b) Contribution deficiency (excess)	(c) City's covered payroll	(b/c) Contributions as a percent of covered payroll
2020	\$ 1,709,715	\$ 1,709,715	-	\$ 7,497,231	22.80%
2019	1,194,263	1,194,263	-	6,607,629	18.07%
2018	1,182,840	1,182,840	-	6,411,005	18.45%
2017	965,516	965,516	-	6,214,469	15.54%
2016	955,836	955,836	-	5,586,399	17.11%
2015	733,439	733,439	-	5,473,635	13.40%
2014	764,158	764,158	-	5,446,273	14.03%

The amounts presented for each fiscal year were actuarial determined at December 31 and rolled forward to the measurement date.

¹This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

NOTES TO SCHEDULE

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions

	December 31, 2015	December 31, 2013	December 31, 2011
Actuarial valuation:	July 2017 - June 2019	July 2015 - June 2017	July 2013 - June 2015
Effective:	Entry Age Normal	Entry Age Normal	Projected Unit Credit
Actuarial cost method:	Level percentage of payroll	Level percentage of payroll	Level percentage of payroll
Amortization method:	Market value	Market value	Market value
Asset valuation method:	20 years	20 years	N/A
Remaining amortization periods:			
Actuarial assumptions			
Inflation rate	2.50 percent	2.75 percent	2.75 percent
Projected salary increases	3.50 percent	3.75 percent	3.75 percent
Investment rate of return	7.50 percent	7.75 percent	8.00 percent

**CITY OF ASTORIA, OREGON
SCHEDULE OF PROPORTIONATE SHARE - RHIA
For the Last Ten Fiscal Years¹**

Measurement Date <u>June 30,</u>	(a) City's proportion of the net OPEB liability (asset)	(b) City's proportionate share of the net OPEB liability (asset)	(c) Covered payroll	(b/c) City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability
2019	0.06031300%	\$ (116,546)	\$ 6,607,629	1.76%	144.40%
2018	0.06032657%	(67,341)	6,411,005	-1.05%	124.00%
2017	0.06222800%	(25,970)	6,214,469	-0.42%	108.90%

NOTES TO SCHEDULE

The amounts presented for each fiscal year were actuarial determined at December 31 and rolled forward to the measurement date.

¹This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

Changes of Assumptions:

The PERS Board adopted assumption changes that were used to measure the June 30, 2018 total OPEB liability. The changes include lowering of the long-term expected rate of return to 7.20 percent. In addition, healthy retiree participation and healthy mortality assumptions were changes to reflect an updated trends and mortality improvement scale for all groups.

**CITY OF ASTORIA, OREGON
SCHEDULE OF CONTRIBUTIONS - RHIA
For the Last Ten Fiscal Years¹**

Year Ended June 30,	(a) Contractually determined contribution	(b) Contributions in relation to the actuarially required contribution	(a-b) Contribution deficiency (excess)	(c) Covered payroll	(b/c) Contributions as a percent of covered payroll
2020	\$ 2,002	\$ 2,002	\$ -	\$ 7,497,231	0.03%
2019	29,892	29,892	-	6,607,629	0.45%
2018	29,210	29,210	-	6,411,005	0.46%
2017	30,981	30,981	-	6,214,469	0.50%

The amounts presented for each fiscal year were actuarial determined at December 31 and rolled forward to the measurement date.

¹This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

NOTES TO SCHEDULE

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions

Actuarial valuation:	December 31, 2015	December 31, 2013	December 31, 2011
Effective:	July 2017 - June 2019	July 2015 - June 2017	July 2013 - June 2015
Actuarial cost method:	Entry Age Normal	Entry Age Normal	Projected Unit Credit
Amortization method:	Level percentage of payroll, closed	Level percentage of payroll, closed	Level percentage of payroll, closed
Amortization period:	10 years	10 years	10 years
Asset valuation method:	Market value	Market value	Market value
Remaining amortization periods:	20 years	20 years	N/A
Actuarial assumptions			
Inflation rate	2.50 percent	2.75 percent	2.75 percent
Projected salary increases	3.50 percent	3.75 percent	3.75 percent
Investment rate of return	7.50 percent	7.75 percent	8.00 percent
Healthcare cost trend rates	None. Statute stipulates \$60 monthly payment for healthcare insurance	None. Statute stipulates \$60 monthly payment for healthcare insurance	None. Statute stipulates \$60 monthly payment for healthcare insurance

CITY OF ASTORIA, OREGON
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
For the Last Ten Fiscal Years¹

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service Interest	\$ 35,665	\$ 49,405	\$ 53,637
Interest	32,984	35,465	29,407
Changes of benefit terms	-	-	-
Differences between economic/demographic gains or losses	-	(56,824)	-
Changes of assumptions	20,553	(45,851)	(53,390)
Benefit payment	<u>(154,985)</u>	<u>(59,582)</u>	<u>(73,637)</u>
Net change in total OPEB liability	<u>(65,783)</u>	<u>(77,387)</u>	<u>(43,983)</u>
Total OPEB liability - beginning	<u>893,383</u>	<u>970,770</u>	<u>1,014,753</u>
Total OPEB liability - ending (a)	<u><u>\$ 827,600</u></u>	<u><u>\$ 893,383</u></u>	<u><u>\$ 970,770</u></u>
Covered-employee payroll	\$ 6,607,629	\$6,411,005	\$6,214,469
Total OPEB liability as a percentage of covered-employee payroll	12.52%	13.94%	15.62%

NOTES TO SCHEDULE

The amounts presented for each fiscal year were actuarial determined at July 1 and rolled forward to the measurement date.

¹This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

CITY OF ASTORIA, OREGON
SCHEDULE OF CONTRIBUTIONS - IMPLICIT RATE SUBSIDY
For the Last Ten Fiscal Years¹

Year Ended June 30,	(a) Actuarially determined contribution	(b) Contributions in relation to the actuarially required contribution	(a-b) Contribution deficiency (excess)	(c) Covered payroll	(b/c) Contributions as a percent of covered payroll
2020	\$ 105,402	\$ 105,402	\$ -	\$ 7,497,231	1.41%
2019	154,982	154,982	-	6,607,629	2.35%
2018	59,582	59,582	-	6,411,005	0.93%
2017	73,637	73,637	-	6,214,469	1.18%

NOTES TO SCHEDULE

The amounts presented for each fiscal year were actuarial determined at July 1 and rolled forward to the measurement date.

¹This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions

Actuarial valuation:	July 1, 2018	July 1, 2016
Effective:	June 30, 2018 and 2019	June 30, 2016 and 2017
Actuarial cost method:	Entry Age Normal	Entry Age Normal
Amortization method:	Level percentage of payroll, closed	Level percentage of payroll, closed
Amortization period:	6.8 years	7.7 years
Asset valuation method:	Market value	Market value
Remaining amortization periods:	20 years	20 years
Actuarial assumptions		
Inflation rate	2.50 percent	2.50 percent
Projected salary increases	3.50 percent	3.50 percent

SUPPLEMENTARY INFORMATION

SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – General Fund
- Budgetary Comparison Schedules – Capital Improvement
- Budgetary Comparison Schedules – Included in Major Urban Renewal Agency
- Budgetary Comparison Schedules – Parks Operations Fund
- Budgetary Comparison Schedules – Local Improvement Debt Service Fund
- Combining Statements – Non-major Governmental Funds
- Combining Statements – Non-major Special Revenue Funds
- Combining Statements – Non-major Permanent Government Funds
- Budgetary Comparison Schedules

COMBINING STATEMENTS Nonmajor Governmental Funds

BUDGETARY COMPARISON SCHEDULES

Special Revenue Funds

These funds account for revenue derived from specific taxes or other earmarked revenue sources, which are legally restricted to expenditures for specified purposes. Funds included in this category are:

Unemployment Fund #104

Accounts for payment of unemployment claims under a self-insured plan.

Revolving Loan Fund #122

Accounts for a revolving loan program for business development.

Community Development Block Grant Fund # 125

Accounts for the proceeds of Community Development Block Grants (CDBG) the City has been awarded in the amount of \$ 400,000 to provide 0% interest, deferred payment loans to homeowners whose incomes are at or below 80% of median income for the repair or renovation of homes to meet health, safety and security standards with a concentrated effort on handicap accessibility modifications.

Building Inspection Fund #128

Accounts for the activity of the City's building inspection program.

Special Police Projects Fund #136

Accounts for grants and donations made to the Astoria Police Department for the acquisition of equipment or programs that enhance the city's commitment to community policing.

Parks Project Fund #146

Accounts for money, donated as gifts or in memory of a person, specifically for parks related programs.

Maritime Memorial Fund #148

Accounts for donations from private citizens, businesses, and organizations to commemorate someone who either died in a local maritime accident or who had strong ties to the Columbia River and Pacific Ocean.

Astoria Road District Fund # 170

Accounts for the property tax revenues from a local option tax for street and road maintenance and improvements.

State Tax Street Fund #172

Accounts for the City's portion of a state gasoline tax for street and highway maintenance and improvement.

Trails Reserve Fund #174

Accounts for 1% of the City's portion of a state gasoline tax designated for the improvement of trails and pedestrian access adjacent to highways.

Promote Astoria Fund #410

Accounts for portions of the transient room tax designated for activities that promote the region as a visitor destination, and for specific projects.

Logan Memorial Library Trust Fund #412

Accounts for a bequest from Lorens F. Logan estate designated for new library construction.

Permanent Funds

These funds are used to report resources that are legally restricted to the extent that only earning, not principal, may be used for purposes that support the reporting government's programs.

Aquatic Facility Trust Fund #401

Accounts for a gift of \$10,000 to be used specifically to ensure that underprivileged youth have access to the Astoria Aquatic Center.

Astoria Public Library Endowment Fund #403

Accounts for the gift given by Mr. Don A. Goodall to establish an endowment fund for library needs in memory of his parents, Harris Allen and Mabel Mae Goodall.

Cemetery Irreducible Fund #408

Accounts for a portion of each grave sale to be invested for perpetual care of the Ocean View Cemetery when it becomes full.

Library Renovation Fund # 414

Accounts for gifts designated for renovation of the Astoria Public Library. Gifts may be designated for construction or furnishings.

**CITY OF ASTORIA, OREGON
GENERAL FUND #001
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
City Manager:				
Personal Services	\$ 324,330	\$ 324,330	\$ 312,142	\$ 12,188
Materials and Services	16,800	16,800	10,004	6,796
Subtotal	341,130	341,130 (1)	322,146	18,984
City Attorney:				
Materials and Services	89,000	89,000	87,066	1,934
Subtotal	89,000	89,000 (1)	87,066	1,934
Community Development:				
Personal Services	379,060	379,060	194,906	184,154
Materials and Services	115,685	115,685	186,043	(70,358)
Subtotal	494,745	494,745 (1)	380,949	113,796
City Council:				
Personal Services	4,440	4,440	829	3,611
Materials and Services	10,800	10,800	13,537	(2,737)
Subtotal	15,240	15,240 (1)	14,366	874
City Hall:				
Personal Services	13,960	13,960	6,631	7,329
Materials and Services	47,587	47,587	39,434	8,153
Subtotal	61,547	61,547 (1)	46,065	15,482
Municipal Court:				
Personal Services	79,520	79,520	58,757	20,763
Materials and Services	81,750	81,750	63,351	18,399
Subtotal	161,270	161,270 (1)	122,108	39,162
Police Operations:				
Personal Services	2,809,170	2,809,170	2,667,214	141,956
Materials and Services	234,530	234,530	165,313	69,217
Subtotal	3,043,700	3,043,700 (1)	2,832,527	211,173

(1) Appropriation Level
Continued on next page

**CITY OF ASTORIA, OREGON
GENERAL FUND #001
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Fire Operations:				
Personal Services	1,849,550	1,849,550	1,729,040	120,510
Materials and Services	<u>283,510</u>	<u>283,510</u>	<u>219,041</u>	<u>64,469</u>
Subtotal	<u>2,133,060</u>	<u>2,133,060</u> (1)	<u>1,948,081</u>	<u>184,979</u>
Finance:				
Personal Services	699,580	699,580	658,563	41,017
Materials and Services	<u>98,505</u>	<u>98,505</u>	<u>80,745</u>	<u>17,760</u>
Subtotal	<u>798,085</u>	<u>798,085</u> (1)	<u>739,308</u>	<u>58,777</u>
Library:				
Personal Services	428,820	428,820	394,569	34,251
Materials and Services	<u>151,985</u>	<u>151,985</u>	<u>133,215</u>	<u>18,770</u>
Subtotal	<u>580,805</u>	<u>580,805</u> (1)	<u>527,784</u>	<u>53,021</u>
Non & Interdepartmental:				
Personal Services	3,900	3,900	235	3,665
Materials and Services	<u>750,618</u>	<u>750,618</u>	<u>715,551</u>	<u>35,067</u>
Subtotal	<u>754,518</u>	<u>754,518</u> (1)	<u>715,786</u>	<u>38,732</u>
Total Expenditures	<u>\$ 8,473,100</u>	<u>\$ 8,473,100</u>	<u>\$ 7,736,186</u>	<u>\$ 736,914</u>

(1) Appropriation Level
Continued from previous page

**CITY OF ASTORIA, OREGON
PARKS OPERATION FUND #158
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Aquatic				
Personal Services	\$ 630,010	\$ 630,010	\$ 516,060	\$ 113,950
Materials and Services	305,930	305,930	214,267	91,663
Subtotal	<u>935,940</u>	<u>935,940</u>	(1) <u>730,327</u>	<u>205,613</u>
Parks Recreation & Administration				
Personal Services	1,074,450	1,074,450	1,052,227	22,223
Materials and Services	208,690	208,690	181,214	27,476
Subtotal	<u>1,283,140</u>	<u>1,283,140</u>	(1) <u>1,233,441</u>	<u>49,699</u>
Maintenance				
Personal Services	410,930	410,930	373,988	36,942
Materials and Services	232,330	232,330	135,575	96,755
Subtotal	<u>643,260</u>	<u>643,260</u>	(1) <u>509,563</u>	<u>133,697</u>
	<u>\$ 2,862,340</u>	<u>\$ 2,862,340</u>	<u>\$ 2,473,331</u>	<u>\$ 389,009</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
CAPITAL IMPROVEMENT FUND #102
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 301,000	\$ 301,000	\$ 296,347	\$ (4,653)
Sale of City Property	180,000	180,000	271,785	91,785
Interest Earnings	17,700	17,700	36,463	18,763
Gifts, Bequests, and Grants	-	-	7,938	7,938
Miscellaneous	-	-	20,803	20,803
Total Revenues	498,700	498,700	633,336	134,636
EXPENDITURES:				
Materials and Service	300,450	299,750 (1)	212,268	87,482
Capital Outlay	582,720	582,720 (1)	373,432	209,288
Debt Service:				
Principal	141,150	141,850 (2)	141,875	(25)
Interest	6,930	6,930 (2)	6,783	147
Contingency	200,000	200,000 (1)	-	200,000
Total Expenditures	1,231,250	1,231,250	734,358	496,892
Revenues Over (Under) Expenditures	(732,550)	(732,550)	(101,022)	631,528
OTHER FINANCING SOURCES (USES):				
Transfers In	76,500	76,500	76,500	-
Total Other Financing Sources (Uses)	76,500	76,500	76,500	-
Net Changes in Fund Balances	(656,050)	(656,050)	(24,522)	631,528
FUND BALANCES, BEGINNING	1,520,000	1,520,000	1,721,541	201,541
FUND BALANCES, ENDING	\$ 863,950	\$ 863,950	\$ 1,697,019	\$ 833,069

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 148,780

**CITY OF ASTORIA, OREGON
 URBAN RENEWAL AGENCY EAST FUND #126
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Fiscal Year Ended June 30, 2020**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 301,000	301,000	\$ 309,917	\$ 8,917
Sale of City Property	-	-	788	788
Interest Earnings	20,500	20,500	38,919	18,419
Miscellaneous	27,900	27,900	31,177	3,277
Delinquent Ad Valorem Taxes	9,000	9,000	8,899	(101)
Total Revenues	<u>358,400</u>	<u>358,400</u>	<u>389,700</u>	<u>31,300</u>
EXPENDITURES:				
Materials and Service	257,320	257,320 (1)	100,092	157,228
Capital Outlay	750,000	750,000 (1)	62,645	687,355
Contingency	250,000	250,000 (1)	-	250,000
Total Expenditures	<u>1,257,320</u>	<u>1,257,320</u>	<u>162,737</u>	<u>1,094,583</u>
Net Changes in Fund Balances	<u>(898,920)</u>	<u>(898,920)</u>	<u>226,963</u>	<u>1,125,883</u>
FUND BALANCES, BEGINNING	<u>1,024,000</u>	<u>1,024,000</u>	<u>1,122,957</u>	<u>98,957</u>
FUND BALANCES, ENDING	<u>\$ 125,080</u>	<u>\$ 125,080</u>	<u>\$ 1,349,920</u>	<u>\$ 1,224,840</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
URBAN RENEWAL AGENCY WEST FUND #127
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 815,000	815,000	\$ 785,107	\$ (29,893)
Sale of City Property	-	-	1,884	1,884
Interest Earnings	100,000	100,000	116,334	16,334
Miscellaneous	12,120	12,120	12,419	299
Delinquent Ad Valorem Taxes	22,000	22,000	20,323	(1,677)
Total Revenues	949,120	949,120	936,067	(13,053)
EXPENDITURES:				
Materials and Service	241,000	241,000 (1)	116,179	124,821
Capital Outlay	5,000,000	5,000,000 (1)	2,713	4,997,287
Contingency	250,000	250,000 (1)	-	250,000
Total Expenditures	5,491,000	5,491,000	118,892	5,372,108
Revenues Over (Under) Expenditures	(4,541,880)	(4,541,880)	817,175	5,359,055
OTHER FINANCING SOURCES (USES):				
Interfund Loan Proceeds	-	-	10,000	10,000
Total Other Financing Sources (Uses)	-	-	10,000	10,000
Net Changes in Fund Balances	(4,541,880)	(4,541,880)	827,175	5,369,055
FUND BALANCES, BEGINNING	5,156,800	5,156,800	5,179,449	22,649
FUND BALANCES, ENDING	\$ 614,920	\$ 614,920	\$ 6,006,624	\$ 5,391,704

(1) Appropriation Level

CITY OF ASTORIA, OREGON
LOCAL IMPROVEMENT DEBT SERVICE FUND #250
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 7,500	7,500	\$ 6,251	(1,249)
Miscellaneous	128,450	128,450		(128,450)
Total Revenues	<u>135,950</u>	<u>135,950</u>	<u>6,251</u>	<u>(129,699)</u>
EXPENDITURES:				
Contingency	20,000	20,000 (1)	-	20,000
Total Expenditures	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Revenues Over (Under) Expenditures	115,950	115,950	6,251	(109,699)
OTHER FINANCING SOURCES (USES):				
Transfers Out	<u>(150,450)</u>	<u>(150,450) (1)</u>	<u>(22,000)</u>	<u>128,450</u>
Total Other Financing Sources (Uses)	<u>(150,450)</u>	<u>(150,450)</u>	<u>(22,000)</u>	<u>128,450</u>
Net Changes in Fund Balances	(34,500)	(34,500)	(15,749)	18,751
FUND BALANCES, BEGINNING	<u>127,900</u>	<u>127,900</u>	<u>128,883</u>	<u>983</u>
FUND BALANCES, ENDING	<u>\$ 93,400</u>	<u>\$ 93,400</u>	<u>\$ 113,134</u>	<u>\$ 19,734</u>

(1) Appropriation Level

**CITY OF ASTORIA, OREGON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2020**

	Total Nonmajor Special Revenue Funds	Total Nonmajor Permanent Fund	Total
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 4,558,272	\$ 1,060,732	\$ 5,619,004
Receivables (Net of Allowance):			
Taxes	38	-	38
Other	362,187	-	362,187
Due From Other Funds	4,644	-	4,644
 Total Assets	 <u>\$ 4,925,141</u>	 <u>\$ 1,060,732</u>	 <u>\$ 5,985,873</u>
<u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES</u>			
LIABILITIES:			
Vouchers and Accounts Payable	\$ 56,823	\$ -	\$ 56,823
Accrued Payroll	7,538	-	7,538
Due To Other Funds	40,000	-	40,000
 Total Liabilities	 <u>104,361</u>	 <u>-</u>	 <u>104,361</u>
DEFERRED INFLOWS OF RESOURCES:			
Unavailable Revenue-Property Taxes	38	-	38
FUND BALANCES:			
Nonspendable:			
Restricted for:			
Astoria Public Library Endowment	-	142,646	142,646
Astoria Public Library Renovation	-	7,945	7,945
Aquatic Facility Trust Fund	-	6,407	6,407
Logan Memorial Library Trust Fund	929,461	-	929,461
Perpetual Cemetery Care	-	903,734	903,734
Street Projects	1,100,222	-	1,100,222
Committed for:			
Unemployment Payments	47,328	-	47,328
Building Inspection Functions	608,436	-	608,436
Assigned for:			
Business Developments	363,094	-	363,094
Park Related Programs	119,653	-	119,653
Tourism Promotion	1,635,268	-	1,635,268
Special Police Projects	17,280	-	17,280
 Total Fund Balance	 <u>4,820,742</u>	 <u>1,060,732</u>	 <u>5,881,474</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balance	 <u>\$ 4,925,141</u>	 <u>\$ 1,060,732</u>	 <u>\$ 5,985,873</u>

**CITY OF ASTORIA, OREGON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended June 30, 2020**

	Total Nonmajor Special Revenue Funds	Total Nonmajor Permanent Fund	Total
REVENUES:			
Intergovernmental	\$ 886,156	\$ -	\$ 886,156
Charges For Services	801,582	-	801,582
Sale of City Property	-	10,618	10,618
Interest Earnings	80,137	5,175	85,312
Gifts, Bequests, and Grants	129,874	50	129,924
Miscellaneous	18,197	-	18,197
Investment Income (Loss)	(158,431)	-	(158,431)
Delinquent Ad Valorem Taxes	65	-	65
Fines and Forfeits	163	-	163
Non Ad Valorem Taxes	1,238,853	-	1,238,853
	<u>2,996,596</u>	<u>15,843</u>	<u>3,012,439</u>
Total Revenues			
EXPENDITURES:			
General Government	1,191,118	-	1,191,118
Culture and Recreation	-	4,153	4,153
Capital Outlay	152,745	3,175	155,920
	<u>1,343,863</u>	<u>7,328</u>	<u>1,351,191</u>
Total Expenditures			
Revenues Over (Under) Expenditures	1,652,733	8,515	1,661,248
OTHER FINANCING SOURCES (USES):			
Interfund Loan Payments	(10,000)	-	(10,000)
Transfers In	7,400	-	7,400
Transfers Out	(797,542)	-	(797,542)
	<u>(800,142)</u>	<u>-</u>	<u>(800,142)</u>
Total Other Financing Sources (Uses)			
Net Changes in Fund Balances	852,591	8,515	861,106
FUND BALANCES, BEGINNING	<u>3,968,151</u>	<u>1,052,217</u>	<u>5,020,368</u>
FUND BALANCES, ENDING	<u>\$ 4,820,742</u>	<u>\$ 1,060,732</u>	<u>\$ 5,881,474</u>

CITY OF ASTORIA, OREGON
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2020

	Unemployment Fund #104	Revolving Loan Fund #122	Community Development Block Grant Fund # 125	Building Inspection Fund #128	Special Police Projects Fund #136	Parks Project Fund #146
ASSETS						
Equity in Pooled Cash and Investments	\$ 47,328	\$ 249,644	\$ -	\$ 639,040	\$ 17,812	\$ 106,944
Receivables (Net of Allowance):						
Taxes	-	-	-	-	-	-
Other	-	113,450	-	-	-	-
Due From Other Funds	-	-	-	4,644	-	-
Total Assets	\$ 47,328	\$ 363,094	\$ -	\$ 643,684	\$ 17,812	\$ 106,944
LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES:						
Vouchers and Accounts Payable	\$ -	\$ -	\$ -	\$ 27,710	\$ 532	\$ -
Accrued Payroll	-	-	-	7,538	-	-
Due To Other Funds	-	-	-	-	-	-
Total Liabilities	-	-	-	35,248	532	-
DEFERRED INFLOWS OF RESOURCES:						
Unavailable Revenue- Property Tax	-	-	-	-	-	-
FUND BALANCES:						
Restricted for:						
Logan Memorial Library Trust Fund	-	-	-	-	-	-
Street Projects	-	-	-	-	-	-
Committed for:						
Unemployment Payments	47,328	-	-	-	-	-
Building Inspection Functions	-	-	-	608,436	-	-
Assigned for:						
Business Developments	-	363,094	-	-	-	-
Park Related Programs	-	-	-	-	-	106,944
Tourism Promotion	-	-	-	-	-	-
Special Police Projects	-	-	-	-	17,280	-
Total Fund Balance	- 47,328	363,094	-	608,436	17,280	106,944
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 47,328	\$ 363,094	\$ -	\$ 643,684	\$ 17,812	\$ 106,944

Continued on previous page

CITY OF ASTORIA, OREGON
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
June 30, 2020

	Maritime Memorial Fund #148	Astoria Road District Fund # 170	State Tax Street Fund #172	Trails Reserve Fund #174	Promote Astoria Fund #410	Logan Memorial Library Trust Fund #412	Total
ASSETS							
Equity in Pooled Cash and Investments	\$ 22,459	\$ 657,888	\$ 346,603	\$ 27,099	\$ 1,513,994	\$ 929,461	\$ 4,558,272
Receivables (Net of Allowance):							
Taxes	-	38	-	-	-	-	38
Other	40,000	28,231	40,401	-	140,105	-	362,187
Due From Other Funds	-	-	-	-	-	-	4,644
Total Assets	\$ 62,459	\$ 686,157	\$ 387,004	\$ 27,099	\$ 1,654,099	\$ 929,461	\$ 4,925,141
LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES:							
Vouchers and Accounts Payable	\$ 9,750	\$ -	\$ -	\$ -	\$ 18,831	\$ -	\$ 56,823
Accrued Payroll	-	-	-	-	-	-	7,538
Due To Other Funds	40,000	-	-	-	-	-	40,000
Total Liabilities	49,750	-	-	-	18,831	-	104,361
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue- Property Tax	-	38	-	-	-	-	38
FUND BALANCES:							
Restricted for:							
Logan Memorial Library Trust Fund	-	-	-	-	-	929,461	929,461
Street Projects	-	686,119	387,004	27,099	-	-	1,100,222
Committed for:							
Unemployment Payments	-	-	-	-	-	-	47,328
Building Inspection Functions	-	-	-	-	-	-	608,436
Assigned for:							
Business Developments	-	-	-	-	-	-	363,094
Park Related Programs	12,709	-	-	-	-	-	119,653
Tourism Promotion	-	-	-	-	1,635,268	-	1,635,268
Special Police Projects	-	-	-	-	-	-	17,280
Total Fund Balance	12,709	686,119	387,004	27,099	1,635,268	929,461	4,820,742
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 62,459	\$ 686,157	\$ 387,004	\$ 27,099	\$ 1,654,099	\$ 929,461	\$ 4,925,141

Continued on previous page

**CITY OF ASTORIA, OREGON
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended June 30, 2020**

	Unemployment Fund #104	Revolving Loan Fund #122	Community Development Block Grant Fund # 125	Building Inspection Fund #128	Special Police Projects Fund #136	Parks Project Fund #146
REVENUES:						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges For Services	-	-	-	801,582	-	-
Interest Earnings	885	4,993	2	5,556	348	1,534
Gifts, Bequests, and Grants	-	-	43,434	2,268	-	864
Miscellaneous	-	-	-	257	-	3,050
Investment Income (Loss)	-	-	-	-	-	(158,431)
Delinquent Ad Valorem Taxes	-	-	-	-	-	-
Fines and Forfeits	-	-	-	-	163	-
Non Ad Valorem Taxes	-	-	-	-	-	-
Total Revenues	885	4,993	43,436	809,663	511	(152,983)
EXPENDITURES:						
General Government	-	79	43,436	413,878	1,195	1,418
Capital Outlay	-	-	-	-	-	242
Total Expenditures	-	79	43,436	413,878	1,195	1,660
Revenues Over (Under) Expenditures	885	4,914	-	395,785	(684)	(154,643)
Interfund Loan Payments	-	-	-	-	-	-
Transfers In	6,000	-	-	-	1,400	-
Transfers Out	-	-	-	(20,800)	-	-
Total Other Financing Sources (Uses)	6,000	-	-	(20,800)	1,400	-
Net Changes in Fund Balances	6,885	4,914	-	374,985	716	(154,643)
FUND BALANCES, BEGINNING	40,443	358,180	-	233,451	16,564	261,587
FUND BALANCES, ENDING	\$ 47,328	\$ 363,094	\$ -	\$ 608,436	\$ 17,280	\$ 106,944

Continued on previous page

CITY OF ASTORIA, OREGON
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (CONTINUED)
For the Fiscal Year Ended June 30, 2020

	Maritime Memorial Fund #148	Astoria Road District Fund # 170	State Tax Street Fund #172	Trails Reserve Fund #174	Promote Astoria Fund #410	Logan Memorial Library Trust Fund #412	Total
REVENUES:							
Intergovernmental	\$ -	\$ 223,667	\$ 655,624	\$ 6,865	\$ -	\$ -	\$ 886,156
Charges For Services	-	-	-	-	-	-	801,582
Interest Earnings	709	10,855	5,228	605	30,833	18,589	80,137
Gifts, Bequests, and Grants	20,700	32,156	-	-	30,452	-	129,874
Miscellaneous	-	-	-	-	14,890	-	18,197
Investment Income (Loss)	-	-	-	-	-	-	(158,431)
Delinquent Ad Valorem Taxes	-	65	-	-	-	-	65
Fines and Forfeits	-	-	-	-	-	-	163
Non Ad Valorem Taxes	-	-	-	-	1,238,853	-	1,238,853
Total Revenues	21,409	266,743	660,852	7,470	1,315,028	18,589	2,996,596
EXPENDITURES:							
General Government	24,250	5,879	-	-	700,983	-	1,191,118
Capital Outlay	22,129	41,538	-	30,810	58,026	-	152,745
Total Expenditures	46,379	47,417	-	30,810	759,009	-	1,343,863
Revenues Over (Under) Expenditures	(24,970)	219,326	660,852	(23,340)	556,019	18,589	1,652,733
Interfund Loan Payments	(10,000)	-	-	-	-	-	(10,000)
Transfers In	-	-	-	-	-	-	7,400
Transfers Out	-	-	(500,250)	-	(276,492)	-	(797,542)
Total Other Financing Sources (Uses)	(10,000)	-	(500,250)	-	(276,492)	-	(800,142)
Net Changes in Fund Balances	(34,970)	219,326	160,602	(23,340)	279,527	18,589	852,591
FUND BALANCES, BEGINNING	47,679	466,793	226,402	50,439	1,355,741	910,872	3,968,151
FUND BALANCES, ENDING	\$ 12,709	\$ 686,119	\$ 387,004	\$ 27,099	\$ 1,635,268	\$ 929,461	\$ 4,820,742

Continued on previous page

CITY OF ASTORIA, OREGON
NONMAJOR PERMANENT GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2020

	Aquatic Facility Trust Fund #401	Astoria Public Library Endowment Fund #403	Cemetery Irreducible Fund #408	Library Renovation Fund # 414	Total
ASSETS					
Equity in Pooled Cash and Investments	\$ 6,407	\$ 142,646	\$ 903,734	\$ 7,945	\$ 1,060,732
Total Assets	<u>\$ 6,407</u>	<u>\$ 142,646</u>	<u>\$ 903,734</u>	<u>\$ 7,945</u>	<u>\$ 1,060,732</u>
FUND BALANCES:					
Restricted for:					
Astoria Public Library Endowment	\$ -	\$ 142,646	\$ -	\$ -	\$ 142,646
Astoria Public Library Renovation	-	-	-	7,945	7,945
Aquatic Facility Trust Fund	6,407	-	-	-	6,407
Perpetual Cemetery Care	-	-	903,734	-	903,734
Total Fund Balance	<u>\$ 6,407</u>	<u>\$ 142,646</u>	<u>\$ 903,734</u>	<u>\$ 7,945</u>	<u>\$ 1,060,732</u>

CITY OF ASTORIA, OREGON
NONMAJOR PERMANENT GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Fiscal Year Ended June 30, 2020

	Aquatic Facility Trust Fund #401	Astoria Public Library Endowment Fund #403	Cemetery Irreducible Fund #408	Library Renovation Fund # 414	Total
REVENUES:					
Sale of City Property	\$ -	\$ -	\$ 10,618	\$ -	\$ 10,618
Interest Earnings	135	2,910	1,971	159	5,175
Gifts, Bequests, and Grants	-	50	-	-	50
Total Revenues	<u>135</u>	<u>2,960</u>	<u>12,589</u>	<u>159</u>	<u>15,843</u>
EXPENDITURES:					
Culture and Recreation	1,060	3,093	-	-	4,153
Capital Outlay	-	3,175	-	-	3,175
Total Expenditures	<u>1,060</u>	<u>6,268</u>	<u>-</u>	<u>-</u>	<u>7,328</u>
Net Changes in Fund Balances	(925)	(3,308)	12,589	159	8,515
FUND BALANCES, BEGINNING	<u>7,332</u>	<u>145,954</u>	<u>891,145</u>	<u>7,786</u>	<u>1,052,217</u>
FUND BALANCES, ENDING	<u>\$ 6,407</u>	<u>\$ 142,646</u>	<u>\$ 903,734</u>	<u>\$ 7,945</u>	<u>\$ 1,060,732</u>



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BUDGETARY COMPARISON SCHEDULES
Nonmajor Governmental Funds

Pursuant to the provisions of Oregon Revised Statute, an individual schedule of revenues, expenditures, and changes in fund balances - budget and actual is required to be displayed for each fund where legally adopted budgets are required.

Nonmajor Governmental Budgetary Comparison schedules included the following:

➤ Special Revenue Funds

- Unemployment Fund #104
- Revolving Loan Fund #122
- Community Development Block Grant Fund # 125
- Building Inspection Fund #128
- Special Police Projects Fund #136
- Parks Project Fund #146
- Maritime Memorial Fund #148
- Astoria Road District Fund # 170
- State Tax Street Fund #172
- Trails Reserve Fund #174
- Promote Astoria Fund #410
- Logan Memorial Library Trust Fund #412

➤ Permanent Funds

- Aquatic Facility Trust Fund #401
- Astoria Public Library Endowment Fund #403
- Cemetery Irreducible Fund #408
- Library Renovation Fund # 414

CITY OF ASTORIA, OREGON
 UNEMPLOYMENT FUND #104
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 700	\$ 700	\$ 885	\$ 185
Total Revenues	700	700	885	185
EXPENDITURES:				
Personal Service	20,000	20,000 (1)	-	20,000
Contingency	5,000	5,000 (1)	-	5,000
Total Expenditures	25,000	25,000	-	25,000
Revenues Over (Under) Expenditures	(24,300)	(24,300)	885	25,185
OTHER FINANCING SOURCES (USES):				
Transfers In	6,000	6,000	6,000	-
Total Other Financing Sources (Uses)	6,000	6,000	6,000	-
Net Changes in Fund Balances	(18,300)	(18,300)	6,885	25,185
FUND BALANCES, BEGINNING	35,560	35,560	40,443	4,883
FUND BALANCES, ENDING	<u>\$ 17,260</u>	<u>\$ 17,260</u>	<u>\$ 47,328</u>	<u>\$ 30,068</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
 REVOLVING LOAN FUND #122
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 2,280	\$ 2,280	\$ 4,993	\$ 2,713
Miscellaneous	11,940	11,940	-	(11,940)
Total Revenues	<u>14,220</u>	<u>14,220</u>	<u>4,993</u>	<u>(9,227)</u>
EXPENDITURES:				
Materials and Service	123,170	123,170 (1)	79	123,091
Contingency	5,050	5,050 (1)	-	5,050
Total Expenditures	<u>128,220</u>	<u>128,220</u>	<u>79</u>	<u>128,141</u>
Net Changes in Fund Balances	(114,000)	(114,000)	4,914	118,914
FUND BALANCES, BEGINNING BUDGETARY BASIS	<u>114,000</u>	<u>114,000</u>	<u>358,180</u>	<u>244,180</u>
FUND BALANCES, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 363,094</u>	<u>\$ 363,094</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
COMMUNITY DEVELOPMENT BLOCK GRANT FUND # 125
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ -	\$ -	\$ 2	\$ 2
Gifts, Bequests, and Grants	327,000	327,000	43,434	(283,566)
Total Revenues	<u>327,000</u>	<u>327,000</u>	<u>43,436</u>	<u>(283,564)</u>
EXPENDITURES:				
Materials and Service	327,000	327,000 (1)	43,436	283,564
Total Expenditures	<u>327,000</u>	<u>327,000</u>	<u>43,436</u>	<u>283,564</u>
Net Changes in Fund Balances	-	-	-	-
FUND BALANCES, BEGINNING BUDGETARY BASIS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
BUILDING INSPECTION FUND #128
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 200,000	\$ 900,000	\$ 801,582	\$ (98,418)
Interest Earnings	4,300	4,300	5,556	1,256
Gifts, Bequests, and Grants	-	-	2,268	2,268
Miscellaneous	-	-	257	257
Total Revenues	204,300	904,300	809,663	(94,637)
EXPENDITURES:				
Personal Service	239,770	239,770 (1)	98,246	141,524
Materials and Service	28,990	528,990 (1)	315,632	213,358
Contingency	50,000	50,000 (1)	-	50,000
Total Expenditures	318,760	818,760	413,878	404,882
Revenues Over (Under) Expenditures	(114,460)	85,540	395,785	310,245
OTHER FINANCING SOURCES (USES):				
Transfers Out	(20,800)	(20,800) (1)	(20,800)	-
Total Other Financing Sources (Uses)	(20,800)	(20,800)	(20,800)	-
Net Changes in Fund Balances	(135,260)	64,740	374,985	310,245
FUND BALANCES, BEGINNING	214,200	214,200	233,451	19,251
FUND BALANCES, ENDING	\$ 78,940	\$ 278,940	\$ 608,436	\$ 329,496

(1) Appropriation Level

CITY OF ASTORIA, OREGON
SPECIAL POLICE PROJECTS FUND #136
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 310	\$ 310	\$ 348	\$ 38
Fines and Forfeits	-	-	163	163
Total Revenues	310	310	511	201
EXPENDITURES:				
Materials and Service	15,730	15,730 (1)	1,195	14,535
Contingency	1,500	1,500 (1)	-	1,500
Total Expenditures	17,230	17,230	1,195	16,035
Revenues over (under) expenditures	(16,920)	(16,920)	(684)	16,236
OTHER FINANCING SOURCES (USES):				
Transfers In	1,400	1,400	1,400	-
Total other financing sources (uses)	1,400	1,400	1,400	-
Net Changes in Fund Balances	(15,520)	(15,520)	716	16,236
FUND BALANCES, BEGINNING	15,520	15,520	16,564	1,044
FUND BALANCES, ENDING	\$ -	\$ -	\$ 17,280	\$ 17,280

(1) Appropriation Level

CITY OF ASTORIA, OREGON
PARKS PROJECT FUND #146
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 800	\$ 800	\$ 1,534	\$ 734
Gifts, Bequests, and Grants	-	-	864	864
Miscellaneous	-	-	3,050	3,050
Investment Income (Loss)	-	-	(158,431)	(158,431)
Total Revenues	800	800	(152,983)	(153,783)
EXPENDITURES:				
Materials and Service	25,000	25,000 (1)	1,418	23,582
Capital Outlay	15,900	15,900 (1)	242	15,658
Total Expenditures	40,900	40,900	1,660	39,240
Net Changes in Fund Balances	(40,100)	(40,100)	(154,643)	(114,543)
FUND BALANCES, BEGINNING	40,100	40,100	261,587	221,487
FUND BALANCES, ENDING	\$ -	\$ -	\$ 106,944	\$ 106,944

(1) Appropriation Level

CITY OF ASTORIA, OREGON
MARITIME MEMORIAL FUND #148
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 100	\$ 100	\$ 709	\$ 609
Gifts, Bequests, and Grants	20,000	20,000	20,700	700
Total Revenues	20,100	20,100	21,409	1,309
EXPENDITURES:				
Materials and Service	11,100	30,000 (1)	24,250	5,750
Capital Outlay	-	25,000 (1)	22,129	2,871
Total Expenditures	11,100	55,000	46,379	8,621
Revenues over (under) expenditures	9,000	(34,900)	(24,970)	9,930
OTHER FINANCING SOURCES (USES):				
Interfund Loan Payments	(10,000)	(10,000) (1)	(10,000)	-
Total other financing sources (uses)	(10,000)	(10,000)	(10,000)	-
Net Changes in Fund Balances	(1,000)	(44,900)	(34,970)	9,930
FUND BALANCES, BEGINNING	1,000	51,000	47,679	(3,321)
FUND BALANCES, ENDING	\$ -	\$ 6,100	\$ 12,709	\$ 6,609

(1) Appropriation Level

**CITY OF ASTORIA, OREGON
 ASTORIA ROAD DISTRICT FUND # 170
 SCHEDULE OF REVENUE, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Fiscal Year Ended June 30, 2020**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 205,000	\$ 205,000	\$ 223,667	\$ 18,667
Interest Earnings	10,000	10,000	10,855	855
Miscellaneous	-	-	32,156	32,156
Delinquent Ad Valorem Taxes	10	10	65	55
	<u>215,010</u>	<u>215,010</u>	<u>266,743</u>	<u>51,733</u>
EXPENDITURES:				
Materials and Service	95,000	95,000 (1)	5,879	89,121
Capital Outlay	250,000	350,000 (1)	41,538	308,462
Contingency	200,000	100,000 (1)	-	100,000
	<u>545,000</u>	<u>545,000</u>	<u>47,417</u>	<u>497,583</u>
Net Changes in Fund Balances	(329,990)	(329,990)	219,326	549,316
FUND BALANCE, BEGINNING	<u>500,200</u>	<u>500,200</u>	<u>466,793</u>	<u>(33,407)</u>
FUND BALANCE, ENDING	<u>\$ 170,210</u>	<u>\$ 170,210</u>	<u>\$ 686,119</u>	<u>\$ 515,909</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
STATE TAX STREET FUND #172
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 710,000	\$ 710,000	\$ 655,624	\$ (54,376)
Interest Earnings	2,600	2,600	5,228	2,628
Total Revenues	<u>712,600</u>	<u>712,600</u>	<u>660,852</u>	<u>(51,748)</u>
EXPENDITURES:				
Contingency	100,000	100,000 (1)	-	100,000
Total Expenditures	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Revenues Over (Under) Expenditures	612,600	612,600	660,852	48,252
OTHER FINANCING SOURCES (USES):				
Transfers Out	(635,000)	(635,000) (1)	(500,250)	134,750
Total Other Financing Sources (Uses)	<u>(635,000)</u>	<u>(635,000)</u>	<u>(500,250)</u>	<u>134,750</u>
Net Changes in Fund Balances	(22,400)	(22,400)	160,602	183,002
FUND BALANCES, BEGINNING	<u>147,000</u>	<u>147,000</u>	<u>226,402</u>	<u>79,402</u>
FUND BALANCES, ENDING	<u>\$ 124,600</u>	<u>\$ 124,600</u>	<u>\$ 387,004</u>	<u>\$ 262,404</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
 TRAILS RESERVE FUND #174
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 5,500	\$ 5,500	\$ 6,865	\$ 1,365
Interest Earnings	450	450	605	155
Total Revenues	<u>5,950</u>	<u>5,950</u>	<u>7,470</u>	<u>1,520</u>
EXPENDITURES:				
Materials and Service	54,780	54,780 (1)	30,810	23,970
Total Expenditures	<u>54,780</u>	<u>54,780</u>	<u>30,810</u>	<u>23,970</u>
Net Changes in Fund Balances	(48,830)	(48,830)	(23,340)	25,490
FUND BALANCES, BEGINNING	<u>48,830</u>	<u>48,830</u>	<u>50,439</u>	<u>1,609</u>
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,099</u>	<u>\$ 27,099</u>

(1) Appropriation Level

**CITY OF ASTORIA, OREGON
PROMOTE ASTORIA FUND #410
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 25,000	\$ 25,000	\$ 30,833	\$ 5,833
Gifts, Bequests, and Grants	-	-	30,452	30,452
Miscellaneous	6,550	6,550	14,890	8,340
Non Ad Valorem Taxes	1,269,200	1,269,200	1,238,853	(30,347)
Total Revenues	1,300,750	1,300,750	1,315,028	14,278
EXPENDITURES:				
Materials and Service	742,320	742,320 (1)	700,983	41,337
Capital Outlay	573,000	573,000 (1)	58,026	514,974
Contingency	350,000	350,000 (1)	-	350,000
Total Expenditures	1,665,320	1,665,320	759,009	906,311
Revenues Over (Under) Expenditures	(364,570)	(364,570)	556,019	920,589
OTHER FINANCING SOURCES (USES):				
Transfers Out	(320,200)	(320,200) (1)	(276,492)	43,708
Total Other Financing Sources (Uses)	(320,200)	(320,200)	(276,492)	43,708
Net Changes in Fund Balances	(684,770)	(684,770)	279,527	964,297
FUND BALANCES, BEGINNING	1,252,000	1,252,000	1,355,741	103,741
FUND BALANCES, ENDING	\$ 567,230	\$ 567,230	\$ 1,635,268	\$ 1,068,038

(1) Appropriation Level

CITY OF ASTORIA, OREGON
 LOGAN MEMORIAL LIBRARY TRUST FUND #412
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 18,200	\$ 18,200	\$ 18,589	\$ 389
Total Revenues	18,200	18,200	18,589	389
EXPENDITURES:				
Capital Outlay	926,400	926,400 (1)	-	926,400
Total Expenditures	926,400	926,400	-	926,400
Net Changes in Fund Balances	(908,200)	(908,200)	18,589	926,789
FUND BALANCES, BEGINNING	908,200	908,200	910,872	2,672
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 929,461</u>	<u>\$ 929,461</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
 AQUATIC FACILITY TRUST FUND #401
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 150	\$ 150	\$ 135	\$ (15)
Total Revenues	150	150	135	(15)
EXPENDITURES:				
Materials and Service	1,060	1,060 (1)	1,060	-
Total Expenditures	1,060	1,060	1,060	-
Net Changes in Fund Balances	(910)	(910)	(925)	(15)
FUND BALANCE, BEGINNING	7,300	7,300	7,332	32
FUND BALANCE, ENDING	<u>\$ 6,390</u>	<u>\$ 6,390</u>	<u>\$ 6,407</u>	<u>\$ 17</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
ASTORIA PUBLIC LIBRARY ENDOWMENT FUND #403
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 2,000	\$ 2,000	\$ 2,910	\$ 910
Gifts, Bequests, and Grants	500	500	50	(450)
Total Revenues	<u>2,500</u>	<u>2,500</u>	<u>2,960</u>	<u>460</u>
EXPENDITURES:				
Materials and Service	32,380	32,380 (1)	3,093	29,287
Capital Outlay	5,000	5,000 (1)	3,175	1,825
Total Expenditures	<u>37,380</u>	<u>37,380</u>	<u>6,268</u>	<u>31,112</u>
Net Changes in Fund Balances	(34,880)	(34,880)	(3,308)	31,572
FUND BALANCE, BEGINNING	<u>146,800</u>	<u>146,800</u>	<u>145,954</u>	<u>(846)</u>
FUND BALANCE, ENDING	<u><u>\$ 111,920</u></u>	<u><u>\$ 111,920</u></u>	<u><u>\$ 142,646</u></u>	<u><u>\$ 30,726</u></u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
CEMETERY IRREDUCIBLE FUND #408
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Sale of City Property	\$ 10,000	\$ 10,000	\$ 10,618	\$ 618
Interest Earnings	-	-	1,971	1,971
Total Revenues	10,000	10,000	12,589	2,589
FUND BALANCE, BEGINNING	893,800	893,800	891,145	(2,655)
FUND BALANCE, ENDING	<u>\$ 903,800</u>	<u>\$ 903,800</u>	<u>\$ 903,734</u>	<u>\$ (66)</u>

CITY OF ASTORIA, OREGON
LIBRARY RENOVATION FUND # 414
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 200	\$ 200	\$ 159	\$ (41)
Total revenues	200	200	159	(41)
EXPENDITURES:				
Capital Outlay	8,000	8,000 (1)	-	8,000
Total expenditures	8,000	8,000	-	8,000
Net changes in fund balances	(7,800)	(7,800)	159	7,959
FUND BALANCE, BEGINNING	7,800	7,800	7,786	(14)
FUND BALANCE, ENDING	\$ -	\$ -	\$ 7,945	\$ 7,945

(1) Appropriation Level



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BUDGETARY COMPARISON SCHEDULES
Proprietary Funds

Pursuant to the provisions of Oregon Revised Statute, an individual schedule of revenues, expenditures, and changes in fund balances - budget and actual be displayed for each fund where legally adopted budgets are required.

Proprietary Budgetary Comparison schedules include the following:

- Public Works Improvement Fund #176
- Public Works Capital Reserve Fund #178
- Waterfront Bridges Replacement Project Fund # 190
- Combined Sewer Overflow Debt Service # 270
- Public Works Fund #301
- Cemetery Fund #325
- 17th Street Dock Fund #330

**CITY OF ASTORIA, OREGON
PUBLIC WORKS IMPROVEMENT FUND #176
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ -	\$ -	\$ 42,750	\$ 42,750
Interest Earnings	16,000	16,000	21,665	5,665
Miscellaneous	-	-	5,176	5,176
Total revenues	<u>16,000</u>	<u>16,000</u>	<u>69,591</u>	<u>53,591</u>
EXPENDITURES:				
Materials and Service	983,000	983,000 (1)	486,455	496,545
Capital Outlay	353,000	353,000 (1)	245,131	107,869
Debt Service:				
Principal	343,000	343,000 (2)	334,058	8,942
Interest	80,350	80,350 (2)	85,232	(4,882)
Contingency	159,370	159,370 (1)	-	159,370
Total Expenditures	<u>1,918,720</u>	<u>1,918,720</u>	<u>1,150,876</u>	<u>767,844</u>
Revenues Over (Under) Expenditures	(1,902,720)	(1,902,720)	(1,081,285)	821,435
OTHER FINANCING SOURCES (USES):				
Transfers In	1,333,620	1,333,620	1,333,620	-
Transfers Out	(300,000)	(300,000) (1)	(300,000)	-
Total Other Financing Sources (Uses)	<u>1,033,620</u>	<u>1,033,620</u>	<u>1,033,620</u>	<u>-</u>
Net Changes in Fund Balances	(869,100)	(869,100)	(47,665)	821,435
FUND BALANCE, BEGINNING BUDGETARY BASIS	<u>869,100</u>	<u>869,100</u>	<u>1,486,816</u>	<u>617,716</u>
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>1,439,151</u>	<u>\$ 1,439,151</u>
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			43,438	
Accrued Interest Payable			(45,332)	
Current Portion of Long-term Debt			(338,661)	
Noncurrent Portion of Long-term Debt			(3,190,649)	
NET POSITION			<u>\$ (2,092,053)</u>	

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 423,350

CITY OF ASTORIA, OREGON
PUBLIC WORKS CAPITAL RESERVE FUND #178
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 12,400	\$ 12,400	\$ 14,759	\$ 2,359
Miscellaneous	-	-	286	286
Total Revenues	<u>12,400</u>	<u>12,400</u>	<u>15,045</u>	<u>2,645</u>
EXPENDITURES:				
Materials and Service	50,000	50,000 (1)	-	50,000
Capital Outlay	761,640	761,640 (1)	317,260	444,380
Contingency	100,000	100,000 (1)	-	100,000
Total Expenditures	<u>911,640</u>	<u>911,640</u>	<u>317,260</u>	<u>594,380</u>
Revenues Over (Under) Expenditures	(899,240)	(899,240)	(302,215)	597,025
OTHER FINANCING SOURCES (USES):				
Transfers In	300,000	300,000	300,000	-
Total Other Financing Sources (Uses)	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>
Net Changes in Fund Balances	(599,240)	(599,240)	(2,215)	597,025
FUND BALANCE, BEGINNING BUDGETARY BASIS	<u>922,100</u>	<u>922,100</u>	<u>677,850</u>	<u>(244,250)</u>
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ 322,860</u>	<u>\$ 322,860</u>	<u>675,635</u>	<u>\$ 352,775</u>
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			<u>1,192,806</u>	
NET POSITION			<u>\$ 1,868,441</u>	

(1) Appropriation Level

CITY OF ASTORIA, OREGON
WATERFRONT BRIDGES REPLACEMENT PROJECT FUND #190
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 17,000	\$ 17,000	\$ 164	\$ (16,836)
Miscellaneous	-	-	21,595	21,595
Total Revenues	<u>17,000</u>	<u>17,000</u>	<u>21,759</u>	<u>4,759</u>
EXPENDITURES:				
Capital Outlay	621,935	621,935 (1)	5,197	616,738
Debt Service:				
Interest	17,000	17,000 (2)	14,505	2,495
Total Expenditures	<u>638,935</u>	<u>638,935</u>	<u>19,702</u>	<u>619,233</u>
Revenues Over (Under) Expenditures	(621,935)	(621,935)	2,057	623,992
OTHER FINANCING SOURCES (USES):				
Loan Proceeds	621,935	621,935	2,370	(619,565)
Interfund Loan Proceeds	-	-	8,275	8,275
Total Other Financing Sources (Uses)	<u>621,935</u>	<u>621,935</u>	<u>10,645</u>	<u>(611,290)</u>
Net Changes in Fund Balances	-	-	12,702	12,702
FUND BALANCE, BEGINNING BUDGETARY BASIS	<u>-</u>	<u>-</u>	<u>(6,523)</u>	<u>(6,523)</u>
FUND BALANCE, ENDING BUDGETARY BASIS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>6,179</u>	<u><u>\$ 6,179</u></u>

RECONCILIATION TO NET POSITION - GAAP BASIS

Net Pension Asset	-
Capital Assets, Net	1,196,823
Due to Other Fund	(8,275)
Accrued Interest Payable	(7,765)
Noncurrent Portion of Long-term Debt	<u>(1,194,549)</u>

NET POSITION

\$ (7,587)

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 17,000

CITY OF ASTORIA, OREGON
 COMBINED SEWER OVERFLOW DEBT SERVICE FUND #270
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 1,939,400	\$ 1,939,400	\$ 1,796,449	\$ (142,951)
Interest Earnings	16,000	16,000	13,626	(2,374)
Total Revenues	<u>1,955,400</u>	<u>1,955,400</u>	<u>1,810,075</u>	<u>(145,325)</u>
EXPENDITURES:				
Materials and Service	44,300	44,300 (1)	44,236	64
Debt Service:				
Principal	1,294,930	1,294,930 (2)	1,294,861	69
Interest	473,080	473,080 (2)	473,017	63
Contingency	50,000	50,000 (1)	-	50,000
Total Expenditures	<u>1,862,310</u>	<u>1,862,310</u>	<u>1,812,114</u>	<u>50,196</u>
Revenues Over (Under) Expenditures	93,090	93,090	(2,039)	(95,129)
OTHER FINANCING SOURCES (USES):				
Transfers Out	(150,000)	(150,000) (1)	(150,000)	-
Total Other Financing Sources (Uses)	(150,000)	(150,000)	(150,000)	-
Net Changes in Fund Balances	(56,910)	(56,910)	(152,039)	(95,129)
FUND BALANCE, BEGINNING BUDGETARY BASIS	<u>658,800</u>	<u>658,800</u>	<u>998,972</u>	<u>340,172</u>
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ 601,890</u>	<u>\$ 601,890</u>	<u>846,933</u>	<u>\$ 245,043</u>

RECONCILIATION TO NET POSITION - GAAP BASIS

Accrued Interest Payable	(154,916)
Current Portion of Long-term Debt	(1,326,436)
Noncurrent Portion of Long-term Debt	<u>(18,558,364)</u>

NET POSITION \$ (19,192,783)

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$1,768,010

**CITY OF ASTORIA, OREGON
PUBLIC WORKS FUND #301
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 5,783,625	\$ 5,783,625	\$ 5,800,310	\$ 16,685
Sale of City Property	-	-	5,670	5,670
Interest Earnings	12,000	12,000	26,883	14,883
Gifts, Bequests, and Grants	-	-	46,844	46,844
Miscellaneous	75,000	75,000	27,345	(47,655)
Licenses & Permits	-	-	12,667	12,667
Total Revenues	5,870,625	5,870,625	5,919,719	49,094
EXPENDITURES:				
Engineering	1,212,990	1,212,990 (1)	1,105,322	107,668
Shop and yard	614,100	614,100 (1)	544,027	70,073
Streets	639,740	639,740 (1)	441,708	198,032
Sanitation	86,720	86,720 (1)	9,859	76,861
Sewer	1,310,050	1,310,050 (1)	1,103,440	206,610
Stormwater	256,880	256,880 (1)	179,721	77,159
Water	1,716,680	1,716,680 (1)	1,533,233	183,447
Contingency	153,005	153,005 (1)	-	153,005
Total Expenditures	5,990,165	5,990,165	4,917,310	1,072,855
Revenues over (under) expenditures	(119,540)	(119,540)	1,002,409	1,121,949
OTHER FINANCING SOURCES (USES):				
Transfers In	798,960	798,960	606,225	(192,735)
Transfers Out	(1,679,420)	(1,679,420) (1)	(1,679,420)	-
Total Other Financing Sources (Uses)	(880,460)	(880,460)	(1,073,195)	(192,735)
Net Changes in Fund Balances	(1,000,000)	(1,000,000)	(70,786)	929,214
FUND BALANCE, BEGINNING BUDGETARY BASIS	1,000,000	1,000,000	2,622,654	1,622,654
FUND BALANCE, ENDING BUDGETARY BASIS	\$ -	\$ -	2,551,868	\$ 2,551,868

RECONCILIATION TO NET POSITION - GAAP BASIS

Capital Assets, Net	42,342,195
Deferred Outflows Related to OPEB	32,016
Deferred Outflows Related to Pension	1,158,725
Net Pension Liability	(3,206,267)
Current Portion of Long-term Debt	(20,927)
Noncurrent Portion of Long-term Debt	(201,649)
Post Employment Health Care Benefits	(180,966)
Deferred Inflows Related to OPEB	(35,315)
Deferred Inflows Related to Pension	(307,088)

NET POSITION

\$ 42,132,592

(1) Appropriation Level

**CITY OF ASTORIA, OREGON
PUBLIC WORKS FUND #301
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Engineering:				
Personal Services	\$ 1,098,290	\$ 1,098,290	\$ 991,069	\$ 107,221
Materials and Services	109,700	109,700	109,575	125
Capital Outlay	5,000	5,000	4,678	322
Subtotal	<u>1,212,990</u>	<u>1,212,990</u>	<u>1,105,322</u>	<u>107,668</u>
Shop and yard:				
Personal Services	460,190	460,190	416,264	43,926
Materials and Services	140,510	140,510	115,612	24,898
Capital Outlay	13,400	13,400	12,151	1,249
Subtotal	<u>614,100</u>	<u>614,100</u>	<u>544,027</u>	<u>70,073</u>
Streets:				
Personal Services	316,790	316,790	206,568	110,222
Materials and Services	319,250	319,250	233,187	86,063
Capital Outlay	3,700	3,700	1,953	1,747
Subtotal	<u>639,740</u>	<u>639,740</u>	<u>441,708</u>	<u>198,032</u>
Sanitation:				
Personal Services	50,960	50,960	3,672	47,288
Materials and Services	35,760	35,760	6,187	29,573
Subtotal	<u>86,720</u>	<u>86,720</u>	<u>9,859</u>	<u>76,861</u>
Sewer:				
Personal Services	636,050	636,050	655,947	(19,897)
Materials and Services	656,900	656,900	435,158	221,742
Capital Outlay	17,100	17,100	12,335	4,765
Transfers Out	798,250	798,250	798,250	-
Subtotal	<u>2,108,300</u>	<u>2,108,300</u>	<u>1,901,690</u>	<u>206,610</u>
Stormwater				
Personal Services	111,930	111,930	87,292	24,638
Materials and Services	121,450	121,450	70,029	51,421
Capital Outlay	23,500	23,500	22,400	1,100
Subtotal	<u>256,880</u>	<u>256,880</u>	<u>179,721</u>	<u>77,159</u>
Water:				
Personal Services	1,054,280	1,054,280	1,076,923	(22,643)
Materials and Services	613,900	613,900	419,160	194,740
Capital Outlay	48,500	48,500	37,150	11,350
Transfers Out	881,170	881,170	881,170	-
Subtotal	<u>2,597,850</u>	<u>2,597,850</u>	<u>2,414,403</u>	<u>183,447</u>
Total Expenditures	<u>\$ 7,516,580</u>	<u>\$ 7,516,580</u>	<u>\$ 6,596,730</u>	<u>\$ 919,850</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
CEMETERY FUND #325
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ -	\$ -	\$ 85	\$ 85
Total Revenues	-	-	85	85
EXPENDITURES:				
Capital Outlay	38,826	38,826 (1)	-	38,826
Total Expenditures	38,826	38,826	-	38,826
Net Changes in Fund Balances	(38,826)	(38,826)	85	38,911
FUND BALANCE, BEGINNING BUDGETARY BASIS	<u>38,826</u>	<u>38,826</u>	<u>38,826</u>	<u>-</u>
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>38,911</u>	<u>\$ 38,911</u>
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			<u>412,168</u>	
NET POSITION			<u>\$ 451,079</u>	

(1) Appropriation Level

CITY OF ASTORIA, OREGON
17TH STREET DOCK FUND #330
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 226,190	\$ 226,190	\$ 228,971	\$ 2,781
Charges For Services	70,000	70,000	118,935	48,935
Interest Earnings	10,700	10,700	9,428	(1,272)
Total Revenues	306,890	306,890	357,334	50,444
EXPENDITURES:				
Personal Service	35,000	35,000 (1)	13,594	21,406
Materials and Service	123,000	123,000 (1)	46,272	76,728
Capital Outlay	347,000	347,000 (1)	-	347,000
Debt Service:				
Principal	93,800	93,800 (2)	93,774	26
Interest	41,770	41,770 (2)	41,754	16
Contingency	50,000	50,000 (1)	-	50,000
Total Expenditures	690,570	690,570	195,394	495,176
Revenues Over (Under) Expenditures	(383,680)	(383,680)	161,940	545,620
OTHER FINANCING SOURCES (USES):				
Transfers Out	(146,500)	(146,500) (1)	(146,500)	-
Total Other Financing Sources (Uses)	(146,500)	(146,500)	(146,500)	-
Net Changes in Fund Balances	(530,180)	(530,180)	15,440	545,620
FUND BALANCE, BEGINNING BUDGETARY BASIS	533,700	533,700	459,324	(74,376)
FUND BALANCE, ENDING BUDGETARY BASIS	\$ 3,520	\$ 3,520	474,764	\$ 471,244
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			3,684,992	
Accrued Interest Payable			(22,168)	
Current Portion of Long-term Debt			(47,526)	
Noncurrent Portion of Long-term Debt			(902,543)	
NET POSITION			\$ 3,187,519	

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 135,570.

COMPLIANCE SECTION

**INDEPENDENT AUDITOR'S REPORT
ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH OREGON STATE REGULATION**

The Honorable Mayor and City Council
City of Astoria, Oregon

We have audited the basic financial statements of City of Astoria, Oregon, as of and for the year ended June 30, 2020 and have issued our report thereon dated December 28, 2020. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the provisions of the *Minimum Standards of Audits of Oregon Municipal Corporations*, prescribed by the Secretary of State and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether City of Astoria, Oregon's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, including the provisions of Oregon Revised Statutes as specified in the Oregon Administrative Rules 162-10-000 through 162-10-330 of the *Minimum Standards for Audits of Oregon Municipal Corporations*, as set forth below, noncompliance with which could have a direct and material effect on the financial statements:

- Deposits of public funds with financial institutions (ORS Chapter 295).
- Indebtedness limitations, restrictions, and repayments.
- Budgets legally required (ORS Chapter 294).
- Insurance and fidelity bonds in force or required by law.
- Programs funded from outside sources.
- Highway revenues used for public highways, roads, and streets.
- Authorized investment of surplus funds. (ORS Chapter 294).
- Public contracts and purchasing (ORS Chapters 279A, 279B, and 279C).
- Accountability for collecting or receiving money by elected officials. The City does not have any elected officials collecting or receiving money.

However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Minimum Standards for Audits of Oregon Municipal Corporations* except as follows.

At June 30, 2020, the following funds had a deficit budgetary basis fund balance:

<u>Fund</u>	<u>Amount</u>
Waterfront Bridges Replacement Project Fund	\$ (2,096)

OAR 162-10-0230 Internal Control

In planning and performing our audit of the financial statements, we considered City of Astoria, Oregon's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Astoria, Oregon's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Astoria, Oregon's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Minimum Standards of Audits of Oregon Municipal Corporations*, prescribed by the Secretary of State, in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



For Merina+Co
Tualatin, Oregon
December 28, 2020