

City of Astoria Oregon



**Financial Statements
For The Year Ended
June 30, 2021**

City of Astoria, Oregon
Annual Financial Statements
Year Ended June 30, 2021

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INTRODUCTORY SECTION



CITY OF ASTORIA

Founded 1811 • Incorporated 1856

January 28, 2022

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, 2021.

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, 2021. 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

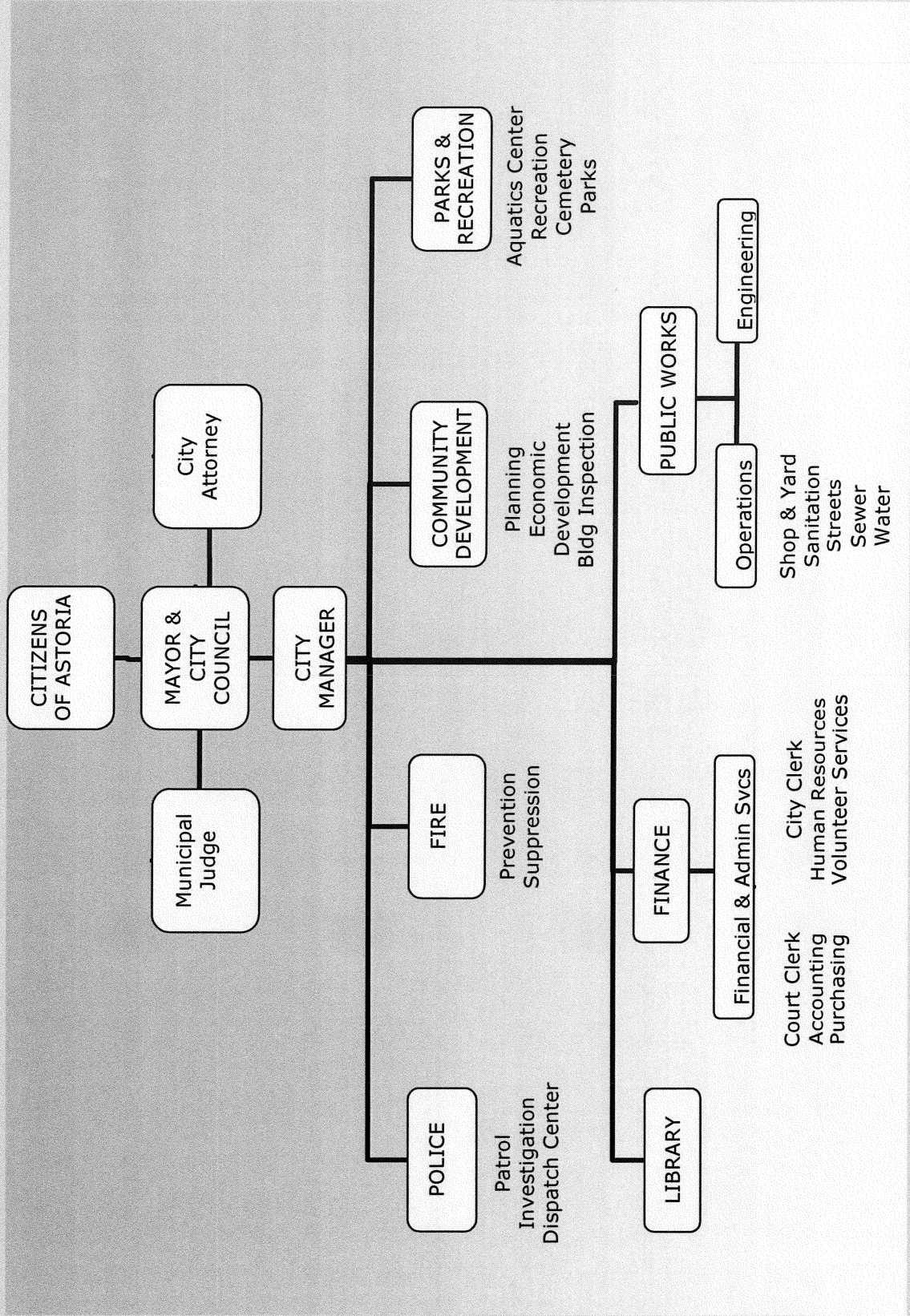
The annual budget serves as the foundation for the City's financial planning and control. All departments of the City are required to submit requests for appropriation to the government's manager during February of each year. The city manager uses these requests as the starting point for developing a 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, 2021

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 12/31/24
Joan Herman	Councilor Ward 3	Term Expires 12/31/22
Tom Hilton	Councilor Ward 4	Term Expires 12/31/24

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 Audit of the Financial Statements

Opinions

We have audited the 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, 2021, 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.

In our opinion, the accompanying 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, 2021, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (GAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Astoria, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Astoria's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit 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 City of Astoria's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Astoria's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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 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 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 accompanying supplementary information, as listed in the table of contents including the combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information 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. The 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 supplementary information, as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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 January 28, 2022 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 January 28, 2022, 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
January 28, 2022

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, 2021. 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 \$ 60,037,066. This includes general and business-type fixed assets. Infrastructure improvements have been added for these financial statements.
- Governmental net position increased by \$ 559,210 (or 1.7 %). The increase reflects increase in charges for services, grant funds and additional carbon credits which were offset by increased expenses, lower interest earnings due to falling interest rates after the onset of COVID-19 and a prior period adjustment to recognize return of amounts collected over the Astor West Maximum Indebtedness level.
- Business-type activities net position increased by \$ 242,333 (or .9 %). The increase is a result of the increased charges for service, offset by lower interest earning due to falling interest rates after the onset of COVID-19.
- The net position for both fund types increased by \$ 801,543 (or 1.4%).
- Total outstanding long-term debt decreased by \$ 2,202,539 (or – 8.3%) 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 \$ 60,037,066 at the close of the most recent fiscal year.

The largest portion, 70.6%, 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 therefore 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, 17.8%, represents resources which are subject to external restrictions on how they may be used. The remaining 11.6% 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, 2021 and 2020**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Cash and investments	\$ 25,957,623	\$ 23,075,264	\$ 4,444,242	\$ 4,681,465	\$ 30,401,865	\$ 27,756,729
Other assets	2,168,738	2,009,731	2,334,641	2,008,870	4,503,379	4,018,601
Capital assets	18,386,838	18,545,831	47,646,319	48,872,422	66,033,157	67,418,253
Net OPEB asset	<u>42,152</u>	<u>86,885</u>	<u>14,970</u>	<u>29,661</u>	<u>57,122</u>	<u>116,546</u>
Total assets	<u>\$ 46,555,351</u>	<u>\$ 43,717,711</u>	<u>\$ 54,440,172</u>	<u>\$ 55,592,418</u>	<u>\$ 100,995,523</u>	<u>\$ 99,310,129</u>
Pension and OPEB related Deferred Outflows	<u>\$ 4,040,274</u>	<u>\$ 3,487,957</u>	<u>\$ 1,434,885</u>	<u>\$ 1,190,741</u>	<u>\$ 5,475,159</u>	<u>\$ 4,678,698</u>
Total Deferred Outflows and Assets	<u>\$ 50,595,625</u>	<u>\$ 47,205,668</u>	<u>\$ 55,875,057</u>	<u>\$ 56,783,159</u>	<u>\$ 106,470,682</u>	<u>\$ 103,988,827</u>
Current Liabilities	\$ 2,819,975	\$ 1,488,173	\$ 2,717,825	\$ 2,568,587	\$ 5,537,800	\$ 4,056,760
Net Pension Liability	11,458,591	9,391,904	4,069,469	3,206,267	15,528,060	12,598,171
Long term debt outstanding	<u>1,686,939</u>	<u>1,861,197</u>	<u>22,268,520</u>	<u>24,318,694</u>	<u>23,955,459</u>	<u>26,179,891</u>
Total liabilities	<u>\$ 15,965,505</u>	<u>\$ 12,741,274</u>	<u>\$ 29,055,814</u>	<u>\$ 30,093,548</u>	<u>\$ 45,021,319</u>	<u>\$ 42,834,822</u>
Deferred Inflows	<u>1,182,595</u>	<u>1,576,079</u>	<u>229,702</u>	<u>342,403</u>	<u>1,412,297</u>	<u>1,918,482</u>
Net Position:						
Net Investment in Capital Assets	\$ 18,346,608	\$ 18,380,343	\$ 24,060,367	\$ 23,313,694	\$ 42,406,975	\$ 41,694,037
Restricted	10,149,205	10,560,093	546,835	531,865	10,696,040	11,091,958
Unrestricted (deficit)	<u>4,951,712</u>	<u>3,947,879</u>	<u>1,982,339</u>	<u>2,501,649</u>	<u>6,934,051</u>	<u>6,449,528</u>
Total net position	<u>\$ 33,447,525</u>	<u>\$ 32,888,315</u>	<u>\$ 26,589,541</u>	<u>\$ 26,347,208</u>	<u>\$ 60,037,066</u>	<u>\$ 59,235,523</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 50,595,625</u>	<u>\$ 47,205,668</u>	<u>\$ 55,875,057</u>	<u>\$ 56,783,159</u>	<u>\$ 106,470,682</u>	<u>\$ 103,988,827</u>

The City's net position increased by \$ 801,543, during the current fiscal year.

The City's total assets at June 30, 2021 increased \$ 2,481,855 or 2.4% from the prior year. Cash increased by \$ 2,645,136 or 9.5% from the prior year while other assets increased by \$ 484,778 or (12.1)%. Capital assets, net, decreased \$ 1,385,096, or (2.1)%. Net OPEB asset decreased \$ 59,424 or (51.0)%. Deferred outflows increased \$ 796,461 or (17.0)% from the prior year.

The City's total liabilities at June 30, 2021 increased by \$ 2,186,497 or 5.1% from the prior year. Accounts payable increased \$ 173,522 or 44.5% and Accrued payroll increased \$ 8,241 or 1.0%. The City's outstanding debt decreased \$ 2,202,539 or (8.3)%. Net pension liability increased \$ 2,929,889 or 23.3%. Landfill post closure liability increased \$ 22,490 or 5.3%. Post Employment Health Care Benefits decreased \$ 57,439 or (6.9)%. Deferred Inflows decreased \$ 506,185 or (26.4)%.

**Table 2:
Change in Net Position
for Fiscal Year Ending June 30, 2021 and 2020**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
REVENUES						
Program revenues						
Charges for services	\$ 5,047,041	\$ 4,805,793	\$ 6,998,034	\$ 7,878,027	\$ 12,045,075	\$ 12,683,820
Grants & contributions	179,097	128,750	1,911,310	255,912	2,090,407	384,662
General revenues						
Ad valorem taxes	7,123,116	7,508,061	-	-	7,123,116	7,508,061
Non-ad valorem taxes	4,144,582	3,582,057	-	-	4,144,582	3,582,057
Interest	140,324	429,745	30,365	86,610	170,689	516,355
Other	1,086,929	299,601	-	-	1,086,929	299,601
Total revenues	<u>17,721,089</u>	<u>16,754,007</u>	<u>8,939,709</u>	<u>8,220,549</u>	<u>26,660,798</u>	<u>24,974,556</u>
EXPENSES						
Governmental activities	16,605,494	16,117,259	-	-	16,605,494	16,117,259
Business-type activities	-	-	8,758,540	8,075,636	8,758,540	8,075,636
Total expenses	<u>16,605,494</u>	<u>16,117,259</u>	<u>8,758,540</u>	<u>8,075,636</u>	<u>25,364,034</u>	<u>24,192,895</u>
Transfers	(61,164)	36,075	61,164	(36,075)	-	-
Change in Accounting Principal	-	-	-	-	-	-
Prior Period Adjustment	(495,221)	-	-	-	(495,221)	-
Increase (decrease) in net position	559,210	672,823	242,333	108,838	801,543	781,661
Net position, July 1	32,888,315	32,215,492	26,347,208	26,238,370	59,235,523	58,453,862
Net position, June 30	<u>\$ 33,447,525</u>	<u>\$ 32,888,315</u>	<u>\$ 26,589,541</u>	<u>\$ 26,347,208</u>	<u>\$ 60,037,066</u>	<u>\$ 59,235,523</u>

Governmental activities. Governmental activities increased the City's net position by \$ 559,210 from the prior year. The primary resources contributing to the increase are charges for service, grants, non-ad valorem tax and carbon credit receipts.

Business-type activities. Business-type activities increased the City's net position by \$ 242,333 from the prior year. While resources from grants and contributions increased associated expenses also increased.

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:

General Fund Contingency transfers necessary to provide for additional attorney fees associated with LUBA filing and additional professional services required in Community Development for contractors as vacancies are filled.

	Original	Change	Final
Resources: Total	15,221,340	-	15,221,340
Expenditures: City Attorney	89,000	7,000	96,000
Community Development	447,910	60,000	507,910
Ending Fund Balance	-	-	-

Unemployment Payment Fund Supplemental Budget to recognize additional resources from CARES Act funding and additional costs related to unemployment claims.

	Original	Change	Final
Resources: Grants	-	35,000	35,000
Expenditures: Materials & Services	50,000	35,000	85,000
Ending Fund Balance	-	-	-

Community Dev. Block Grant Supplemental Budget to recognize remaining funds to expend by contract end date which were not spent in the initial year of the contract as anticipated.

	Original	Change	Final
Resources: Grants	284,100	25,899	309,999
Expenditures: Materials & Services	284,100	25,899	309,999
Ending Fund Balance	-	-	-

Emergency Communication Fund Intrafund adjustments necessary to provide contracted services with City of Seaside necessary due to staffing vacancies.

	Original	Change	Final
Expenditures: Personal Services	1,435,900	(180,000)	1,255,900
Materials & Services	177,490	180,000	357,490
Capital Outlay	316,250	-	316,250
Contingency	150,000	-	150,000

Astoria Road District Fund

Amounts necessary to transfer to Waterfront Bridges due to changes in the Surface Transportation

	Original	Change	Final
Resources: Total	792,810	-	792,810
Expenditures: Materials & Services	95,000	(16,000)	79,000
Transfer to Other Fund	-	16,000	16,000
Ending Fund Balance	47,810	-	47,810

Promote Astoria Fund

Supplemental Budget to recognize Coronavirus Relief Funds available to offset higher than anticipated sanitary expenses for public restroom facility cleaning.

	Original	Change	Final
Resources: Total	2,559,250	51,260	2,610,510
Expenditures: Materials & Services	744,210	51,260	795,470
Ending Fund Balance	-	-	-

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, 2021, the City had invested \$ 66,033,157 in capital assets, net of accumulated depreciation, as reflected in the following table. Net additions and deletions of assets increased capital assets by \$ 1,844,805. Capital assets, net of depreciation, decreased by \$ 1,385,096 .

**Table 3:
Capital Assets at Year-end
for Fiscal Year Ending June 30, 2021 and 2020
(net of depreciation)**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land/CIP	\$ 2,569,471	\$ 2,207,901	\$ 371,766	\$ 2,761,395	\$ 2,941,237	\$ 4,969,296
Buildings	6,962,741	7,261,722	164,359	175,203	7,127,100	7,436,925
Land improvements	3,658,944	3,954,315	10,445,603	9,321,407	14,104,547	13,275,722
Machinery & equipment	1,909,926	1,875,573	1,384,398	1,331,947	3,294,324	3,207,520
Infrastructure	<u>3,285,756</u>	<u>3,246,320</u>	<u>35,280,193</u>	<u>35,282,470</u>	<u>38,565,949</u>	<u>38,528,790</u>
Total	<u>\$ 18,386,838</u>	<u>\$ 18,545,831</u>	<u>\$ 47,646,319</u>	<u>\$ 48,872,422</u>	<u>\$ 66,033,157</u>	<u>\$ 67,418,253</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, 2021 and 2020**

	Governmental Activities		Business-type Activities		Total Government	
	2021	2020	2021	2020	2021	2020
Beginning Balance	\$ 31,091,441	\$ 30,452,386	\$ 83,066,723	\$ 82,320,893	\$ 114,158,164	\$ 112,773,279
Additions	1,628,241	639,055	3,399,725	858,132	5,027,966	1,497,187
Retirement	(41,544)	-	(3,041,617)	-	(3,083,161)	-
Other	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>(112,302)</u>	<u>(100,000)</u>	<u>(112,302)</u>
Assets before Depreciation	32,578,138	31,091,441	83,424,831	83,066,723	116,002,969	114,158,164
Accumulated Depreciation	<u>(14,191,300)</u>	<u>(12,545,610)</u>	<u>(35,778,512)</u>	<u>(34,194,301)</u>	<u>(49,969,812)</u>	<u>(46,739,911)</u>
Ending Balance	<u>\$ 18,386,838</u>	<u>\$ 18,545,831</u>	<u>\$ 47,646,319</u>	<u>\$ 48,872,422</u>	<u>\$ 66,033,157</u>	<u>\$ 67,418,253</u>

Assets for governmental activities were added in the amount of \$ 1,628,241 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, Cloud migration, VoIP upgrade, PS SAN replacement, network upgrade routers, switches, Simulcast, Antennas/GPS and Microwaves for Cell Tower Communications - \$ 247,660; 2020 Ford Fusion Police Vehicle - \$ 24,520 and Justice System - \$ 20,450; Fire Department SCBAs - \$ 186,085; Library Chair Wall - \$ 11,920; Dispatch Console - \$ 21,996 Parks and Recreation Aquatic Center Gutter Replacement - \$ 100,176 and Spa Sand Filters - \$ 5,676; Basalt Benches - \$ 17,000; Recreation Center Safety Upgrades \$ 27,545; Uniontown Parking Lot Property - \$ 86,318; Electric Vehicle Charging Stations (2) - \$ 35,302; Historic Street Lights - \$ 18,458; and Street repairs and paving \$ 449,883.

Business-type asset were added in the amount of \$ 3,399,725 which included \$ 273,612 of Trolley Trestle Repair and Design work included in construction in progress projects listed below. Major additions net of construction commitments are listed below:

Slow Sand Filter Project - \$ 1,466,418; Lower Shop Upgrades - \$ 11,639; Lazer E-Series Grounds Mower - \$ 10,997; Safety Boat - \$ 14,240; SCADA/ Security Upgrades - \$ 19,719; Remote Telemetry - \$ 8,054; Confined Space Equipment - \$ 10,773; Shore Power to 17th St Dock - \$ 14,923; Waterfront Bridges Improvement Project - \$ 1,296,823; John Deere Tractor Mower - \$ 146,732 and Cues Sewer Van and Camera - \$ 125,795.

Construction Commitments:

City has the following active design and construction projects:

Project	Construction in Progress	Vendor
Trolley Trestle Repair and Design	\$ 986,338	OBEC Consulting Engineers
Highway 202 Sidewalk Design	30,810	ODOT
Pipeline Stabilization	33,647	Hart Crowser
Bridgeview Drainage	<u>9,791</u>	Bergeman Construction
TOTAL	<u>\$ 1,060,586</u>	

Debt Outstanding

As of year-end, the City had \$ 24,444,230 in outstanding debt compared to \$ 26,646,768 last year with \$ 1,827,906 due within one year.

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

	<u>Totals</u>	
	<u>2021</u>	<u>2020</u>
Governmental:		
General obligation	\$ 76,230	\$ 213,488
Pension Liability GASB 68	<u>577,094</u>	<u>651,976</u>
Sub-total	<u>653,324</u>	<u>865,464</u>
Business-type:		
Water	2,450,603	2,712,711
Streets	161,067	211,442
Wastewater	19,137,344	20,489,957
Docks	852,543	950,069
Bridges	984,395	1,194,549
Pension Liability GASB 68	<u>204,953</u>	<u>222,576</u>
Sub-total	<u>23,790,905</u>	<u>25,781,304</u>
Total	<u>\$ 24,444,229</u>	<u>\$ 26,646,768</u>

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 \$ 876,284 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 \$ 450,152 was paid on principal for IFA loans this year.

A total of \$ 31,313,594 has been borrowed for Combined Sewer Overflow improvements with \$ 18,558,364 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 66.8% of resources of the General Fund and 40.2% of governmental revenues overall. Other resources include franchise fees, motel taxes and charges for services and fines. Interest earnings decreased \$ 345,666 or (66.9)% over 2020 earnings which is due to continuing reductions in interest rates during the pandemic.

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 \$ 1,661,214, including \$ 1,055,484 from the harvest of timber and carbon credit sales and \$ 326,380 from State shared revenues. Expenditures in the amount of \$ 1,021,394 includes debt service payments of \$ 132,648 and capital items including: information technology updates including servers, cloud migration, VoIP upgrade, police vehicle purchase, fire fighting equipment, upgrade to pool gutters and spa sand filters.

The Building Inspection Fund received fees of \$ 274,775, with expenditures of \$ 276,183 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 \$ 1,640,219 with expenditures of \$ 1,496,354 and a transfer out of \$ 25,000. The Parks Operations Fund received operating revenues in the amount of \$ 515,788, transfers in of \$ 1,453,420 and expenditures of \$ 1,883,516. The General Fund provided a transfer to Parks Operation in the amount of \$ 1,103,420, \$ 280,000 was provided from Promote Astoria to support tourist facilities and \$ 70,000 was transferred from 17th Street Dock for a total transfer in of \$ 1,453,420. The Astor East and West Urban Renewal Districts are blended component units of the City. The urban renewal districts received revenues of \$ 412,363 with expenditures of \$ 356,719. Expenses recorded on a budgetary basis for the Urban Renewal Funds expenditures include capital improvements of \$ 124,732 and \$ 153,910 for City administrative services. Astor West Urban Renewal District met the Maximum Indebtedness which resulted in a prior period adjustment and less revenues in the current year. Finally, the Promote Astoria Fund received \$ 1,529,075 in revenue of which \$ 1,440,715 was transient room tax collections and included 70% of a 2% increase implemented January 1, 2018. Distributions and other expenditures totaled \$ 1,133,647 and \$ 280,000 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, 2021 the City did not initiate Water and Sewer rates increases. 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 \$ 6,942,457 including \$ 605,785 of transfers in to the fund while budgetary expenditures were \$ 6,681,410 including \$ 1,529,386 of transfers to other funds.

COVID-19 has proved to have impacts across the board and expenses which could be deferred were. Critical needs are being met and depending on the duration of the COVID 19 restrictions ongoing impacts which may reduce collections, increase costs and slow project completion will impact cash flow and reserves in the future.

Uncertainties remain regarding future economic changes and financial impacts. The City continues to constrain spending as deemed necessary and is working through supply chain issues and accelerated costs due to scarcity and COVID19 impacts to labor and safety costs. City staff continues to investigate and initiate opportunities for economic development and participate in appropriate grant and funding opportunities to provide the best use of City resources.

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, 2021

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets:			
Equity in Pooled Cash and Investments	\$ 25,957,623	\$ 4,444,242	\$ 30,401,865
Receivables (Net of Allowance):			
Accounts	-	1,843,655	1,843,655
Taxes	434,390	-	434,390
Loans	535,814	-	535,814
Other	1,243,463	-	1,243,463
Inventory	-	446,057	446,057
Internal Balances	(44,929)	44,929	-
Total Current Assets	28,126,361	6,778,883	34,905,244
Noncurrent Assets:			
Net OPEB Asset	42,152	14,970	57,122
Capital Assets:			
Nondepreciable	2,569,471	371,766	2,941,237
Depreciable, Net	15,817,367	47,274,553	63,091,920
Total Noncurrent Assets	18,428,990	47,661,289	66,090,279
Total Assets	46,555,351	54,440,172	100,995,523
DEFERRED OUTFLOWS OF RESOURCES			
Net OPEB Related Deferrals	95,514	33,921	129,435
Net Pension Related Deferrals	3,944,760	1,400,964	5,345,724
Total Deferred Outflows of Resources	4,040,274	1,434,885	5,475,159
Total Deferred Outflows of Resources and Assets	\$ 50,595,625	\$ 55,875,057	\$ 106,470,682
LIABILITIES			
Current Liabilities:			
Vouchers and Accounts Payable	\$ 351,039	\$ 212,084	\$ 563,123
Accrued Payroll	681,842	174,156	855,998
Accrued Interest Payable	1,137	225,014	226,151
Other Accrued Expenses	1,329,112	111,643	1,440,755
Landfill Postclosure Liability	27,640	-	27,640
Deposits Payable	57,270	86,428	143,698
Unearned Revenue	7,850	-	7,850
Current Portion of Long-Term Debt	114,227	1,797,153	1,911,380
Current Unused Compensated Absences	249,858	111,347	361,205
Total Current Liabilities	2,819,975	2,717,825	5,537,800
Noncurrent Liabilities:			
Net Pension Liability	11,458,591	4,069,469	15,528,060
Noncurrent Landfill Postclosure Liability	418,500	-	418,500
Noncurrent Portion of Long-Term Debt	539,097	21,993,752	22,532,849
Noncurrent Unused Compensated Absences	161,016	72,930	233,946
Post Employment Health Care Benefits	568,326	201,838	770,164
Total Noncurrent Liabilities	13,145,530	26,337,989	39,483,519
Total liabilities	15,965,505	29,055,814	45,021,319
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue - Loan Receivable	535,814	-	535,814
Net OPEB Related Deferrals	110,801	39,351	150,152
Net Pension Related Deferrals	535,980	190,351	726,331
Total Deferred inflows of Resources	1,182,595	229,702	1,412,297
NET POSITION			
Net Investment in Capital Assets	18,346,608	24,060,367	42,406,975
Restricted For:			
OPEB Asset	42,152	14,970	57,122
Astoria Public Library Endowment Fund:			
Nonexpendable	133	-	133
Expendable	143,692	-	143,692
Astoria Public Library Renovation Fund:			
Expendable	8,003	-	8,003
Aquatic Facility Trust Fund - Expendable	6,454	-	6,454
Logan Memorial Library Trust Fund - Expendable	936,275	-	936,275
Perpetual Cemetery Care - Nonexpendable	921,761	-	921,761
Debt Service - Expendable	-	531,865	531,865
Street Projects - Expendable	970,797	-	970,797
Urban Renewal Improvements - Expendable	7,119,938	-	7,119,938
Unrestricted	4,951,712	1,982,339	6,934,051
Total Net Position	33,447,525	26,589,541	60,037,066
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 50,595,625	\$ 55,875,057	\$ 106,470,682

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, 2021**

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	\$ 5,725,646	\$ 2,053,647	\$ -	\$ -	\$ (3,671,999)	\$ -	\$ (3,671,999)
Community Development	1,955,615	2,884,327	179,097	-	1,107,809	-	1,107,809
Public Safety	6,262,036	109,067	-	-	(6,152,969)	-	(6,152,969)
Culture and Recreation	2,657,417	-	-	-	(2,657,417)	-	(2,657,417)
Interest on Long-Term Debt	4,780	-	-	-	(4,780)	-	(4,780)
Total Governmental Activities	16,605,494	5,047,041	179,097	-	(11,379,356)	-	(11,379,356)
Business Type Activities:							
Public Works	7,926,391	4,911,580	-	1,678,845	-	(1,335,966)	(1,335,966)
Combined Sewer Overflow Debt Service #270	474,169	1,875,118	-	-	-	1,400,949	1,400,949
Cemetery Fund #325	74,333	130,683	-	-	-	56,350	56,350
Waterfront Bridges Replacement Project Fund #190	8,013	-	-	-	-	(8,013)	(8,013)
17th Street Dock Fund #330	275,634	80,653	-	232,465	-	37,484	37,484
Total Business Type Activities	8,758,540	6,998,034	-	1,911,310	-	150,804	150,804
Total Government	\$ 25,364,034	\$ 12,045,075	\$ 179,097	\$ 1,911,310	(11,379,356)	150,804	(11,228,552)
General Revenues:							
Taxes:							
Property Taxes					7,123,116	-	7,123,116
Franchise and Public Service Taxes					4,144,582	-	4,144,582
Interest and Investment Earnings (Expense)					140,324	30,365	170,689
Gain (loss) on Sale of Timber					1,086,929	-	1,086,929
Transfers In (Out)					(61,164)	61,164	-
Total General Revenues and Transfers					12,433,787	91,529	12,525,316
Change in Net Position					1,054,431	242,333	1,296,764
Prior Period Adjustment					(495,221)	-	(495,221)
Net Position - Beginning					32,888,315	26,347,208	59,235,523
Net Position - Ending					\$ 33,447,525	\$ 26,589,541	\$ 60,037,066

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, 2021

	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	\$ 7,145,115	\$ 2,464,439	\$ 1,178,534	\$ 1,155,320	\$ 8,230,993	\$ 215,135	\$ 5,568,087	\$ 25,957,623
Receivables (Net of Allowance):								
Taxes	368,525	-	-	-	65,822	-	43	434,390
Loans	-	77,103	-	-	458,711	-	-	535,814
Other	366,456	64,435	123,089	5,814	11,760	-	671,909	1,243,463
Due From Other Funds	151,812	-	18,960	15,180	30,000	-	4,644	220,596
Total Assets	\$ 8,031,908	\$ 2,605,977	\$ 1,320,583	\$ 1,176,314	\$ 8,797,286	\$ 215,135	\$ 6,244,683	\$ 28,391,886
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
LIABILITIES:								
Vouchers and Accounts Payable	\$ 84,999	\$ 100,535	\$ 29,826	\$ 36,872	\$ 3,879	\$ -	\$ 94,928	\$ 351,039
Accrued Payroll	479,761	-	90,677	92,583	-	-	18,821	681,842
Other Accrued Expenditures	-	-	-	-	1,329,112	-	-	1,329,112
Due To Other Funds	-	-	-	-	-	122,351	143,174	265,525
Deposits Payable	1,327	15,000	-	40,943	-	-	-	57,270
Unearned Revenue	-	-	-	-	-	-	7,850	7,850
Total Liabilities	566,087	115,535	120,503	170,398	1,332,991	122,351	264,773	2,692,638
DEFERRED INFLOWS OF RESOURCES								
Unavailable Property Tax Revenue	237,903	-	-	-	48,616	-	-	286,519
Unavailable Notes Receivable Revenue	-	77,103	-	-	488,712	-	43	565,858
Total Deferred Inflows of Resources	237,903	77,103	-	-	537,328	-	43	852,377
FUND BALANCES:								
Restricted for:								
Astoria Public Library Endowment	-	-	-	-	-	-	143,825	143,825
Astoria Public Library Renovation	-	-	-	-	-	-	8,003	8,003
Aquatic Facility Trust Fund	-	-	-	-	-	-	6,454	6,454
Logan Memorial Library Trust Fund	-	-	-	-	-	-	936,275	936,275
Perpetual Cemetery Care	-	-	-	-	-	-	921,761	921,761
Street Projects	-	-	-	-	-	-	970,797	970,797
Urban Renewal Improvements	-	-	-	-	6,926,967	92,784	100,187	7,119,938
Committed for:								
Unemployment Payments	-	-	-	-	-	-	52,834	52,834
Building Inspection Functions	-	-	-	-	-	-	586,228	586,228
Emergency Communication Functions	-	-	1,200,080	-	-	-	-	1,200,080
Parks & Recreation Programs	-	-	-	1,005,916	-	-	-	1,005,916
Assigned for:								
Business Developments	-	-	-	-	-	-	366,180	366,180
Park Related Programs	-	-	-	-	-	-	116,201	116,201
Tourism Promotion	-	-	-	-	-	-	1,750,696	1,750,696
Special Police Projects	-	-	-	-	-	-	20,430	20,430
Proceeds For General Capital Expenditures	-	2,413,339	-	-	-	-	-	2,413,339
Unassigned:	7,227,918	-	-	-	-	-	(4)	7,227,914
Total Fund Balance	7,227,918	2,413,339	1,200,080	1,005,916	6,926,967	92,784	5,979,867	24,846,871
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 8,031,908	\$ 2,605,977	\$ 1,320,583	\$ 1,176,314	\$ 8,797,286	\$ 215,135	\$ 6,244,683	

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.	(11,458,591)
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.	2,867,319
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	18,386,838
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	316,563
Landfill Liability	(446,140)
Long-term liabilities, are not due and payable in the current period and, therefore, are not reported in the funds.	(1,065,335)
Net Position	\$ 33,447,525

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, 2021

	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	\$ 6,707,451	\$ -	\$ -	\$ -	\$ 327,173	\$ -	\$ -	\$ 7,034,624
Intergovernmental	-	326,380	426,816	-	-	-	920,810	1,674,006
Charges For Services	340,644	-	687,227	444,917	-	-	267,708	1,740,496
Sale of City Property	11,542	1,055,484	-	-	1,887	-	18,016	1,086,929
Interest Earnings	47,552	15,741	7,097	6,837	20,753	1,650	40,694	140,324
Gifts, Bequests, and Grants	87,627	179,097	155	48,634	-	-	1,073,905	1,389,418
Miscellaneous	74,706	84,512	12,824	15,400	54,147	-	30,839	272,428
Delinquent Ad Valorem Taxes	166,113	-	-	-	8,403	-	-	174,518
Fines and Forfeits	106,910	-	-	-	-	-	2,157	109,067
Non Ad Valorem Taxes	2,703,867	-	-	-	-	-	1,440,715	4,144,582
Licenses & Permits	48,572	-	-	-	-	-	-	48,572
Total revenues	10,294,984	1,661,214	1,134,119	515,788	412,363	1,650	3,794,846	17,814,964
EXPENDITURES:								
Current:								
General Government	2,115,967	366,834	1,263,027	-	231,987	-	1,375,473	5,353,288
Community Development	452,498	-	-	-	-	-	531,263	983,761
Public Safety	4,950,744	-	-	-	-	-	-	4,950,744
Culture and Recreation	442,357	-	-	1,883,516	-	-	-	2,325,873
Capital Outlay								
Community Development	-	521,912	-	-	124,732	-	880,822	1,527,466
Public Safety	-	-	233,327	-	-	-	-	233,327
Debt Service:								
Principal	-	125,259	-	-	-	-	-	125,259
Interest	-	7,389	-	-	-	-	-	7,389
Total Expenditures	7,961,566	1,021,394	1,496,354	1,883,516	356,719	-	2,787,558	15,507,107
Excess (deficiency) of revenues over expenditures	2,333,418	639,820	(362,235)	(1,367,728)	55,644	1,650	1,007,288	2,307,857
OTHER FINANCING SOURCES (USES):								
Interfund Loan Proceeds	-	-	-	-	10,000	-	-	10,000
Interfund Loan Payments	-	-	-	-	-	-	(10,000)	(10,000)
Transfers In	482,400	76,500	506,100	1,453,420	-	-	7,400	2,525,820
Transfers Out	(1,641,539)	-	(25,000)	-	-	(22,000)	(898,445)	(2,586,984)
Total Other Financing Sources (Uses)	(1,159,139)	76,500	481,100	1,453,420	10,000	(22,000)	(901,045)	(61,164)
Net Change in Fund Balances	1,174,279	716,320	118,865	85,692	65,644	(20,350)	106,243	2,246,693
PRIOR PERIOD ADJUSTMENT	-	-	-	-	(495,221)	-	(7,850)	(503,071)
FUND BALANCES, BEGINNING	6,053,639	1,697,019	1,081,215	920,224	7,356,544	113,134	5,881,474	23,103,249
FUND BALANCES, ENDING	\$ 7,227,918	\$ 2,413,339	\$ 1,200,080	\$ 1,005,916	\$ 6,926,967	\$ 92,784	\$ 5,979,867	\$ 24,846,871

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, 2021**

Amounts reported in the statement of activities are different because:

Net change in fund balances	\$	2,246,693
<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>		
		(158,993)
<p>Some revenue reported in the statement of activities do not provide current financial resources in the governmental funds.</p>		
		(116,366)
<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>		
		(1,077,667)
<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		2,609
Net OPEB obligation		(1,706)
<p>Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds.</p>		
Compensated Absences		22,603
<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>		
		137,258
Change in net position of governmental activities	\$	1,054,431

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, 2021**

	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	\$ 1,232,499	\$ 607,582	\$ 400	\$ 542,278
Accounts Receivables (Net of Allowances)	-	-	-	376,634
Inventory, at Cost	-	-	-	-
Due from Other Funds	-	-	-	-
Total Current Assets	<u>1,232,499</u>	<u>607,582</u>	<u>400</u>	<u>918,912</u>
Noncurrent Assets:				
Net OPEB Asset	-	-	-	-
Nondepreciable Capital Assets	43,438	-	-	-
Other Capital Assets, Net	-	-	-	-
Total Noncurrent Assets	<u>43,438</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>1,275,937</u>	<u>607,582</u>	<u>400</u>	<u>918,912</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>\$ 1,275,937</u>	<u>\$ 607,582</u>	<u>\$ 400</u>	<u>\$ 918,912</u>
LIABILITIES, DEFERRED INFLOWS, AND NET POSITION				
CURRENT LIABILITIES:				
Vouchers and Accounts Payable	\$ 101,563	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-	-
Accrued Interest Payable	57,417	-	-	147,704
Other Accrued Expenses	-	-	-	-
Deposits Payable	-	-	-	-
Loan Payable Within One Year	365,375	-	-	1,358,874
Pension Related Debt Within One Year	-	-	-	-
Current Unused Compensated Absences	-	-	-	-
Total Current Liabilities	<u>524,355</u>	<u>-</u>	<u>-</u>	<u>1,506,578</u>
NONCURRENT LIABILITIES:				
Net Pension Liability	-	-	-	-
Loan Payable, Net of Current Portion	3,648,603	-	-	17,199,490
Capital Leases, Net of Current Portion	161,067	-	-	-
Pension Related Debt, Net of Current Portion	-	-	-	-
Noncurrent Unused Compensated Absences	-	-	-	-
Post Employment Health Care Benefits	-	-	-	-
Total Noncurrent Liabilities	<u>3,809,670</u>	<u>-</u>	<u>-</u>	<u>17,199,490</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	(4,131,607)	-	-	(18,558,364)
Restricted for:				
OPEB Asset	-	-	-	-
Debt Service	-	-	-	531,865
Unrestricted	1,073,519	607,582	400	239,343
Total Net Position	<u>(3,058,088)</u>	<u>607,582</u>	<u>400</u>	<u>(17,787,156)</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 1,275,937</u>	<u>\$ 607,582</u>	<u>\$ 400</u>	<u>\$ 918,912</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, 2021**

	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	\$ 1,524,730	\$ 102,681	\$ 434,072	\$ 4,444,242
Accounts Receivables (Net of Allowances)	1,455,389	9,901	1,731	1,843,655
Inventory, at Cost	446,057	-	-	446,057
Due from Other Funds	44,929	-	-	44,929
Total Current Assets	<u>3,471,105</u>	<u>112,582</u>	<u>435,803</u>	<u>6,778,883</u>
Noncurrent Assets:				
Net OPEB Asset	14,970	-	-	14,970
Nondepreciable Capital Assets	68,222	260,106	-	371,766
Other Capital Assets, Net	43,605,533	148,641	3,520,379	47,274,553
Total Noncurrent Assets	<u>43,688,725</u>	<u>408,747</u>	<u>3,520,379</u>	<u>47,661,289</u>
Total Assets	<u>47,159,830</u>	<u>521,329</u>	<u>3,956,182</u>	<u>54,440,172</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Net Post Employment Health Care Benefit Related Deferrals	33,921	-	-	33,921
Net Pension Related Deferrals	1,400,964	-	-	1,400,964
Total Deferred Outflows of Resources	<u>1,434,885</u>	<u>-</u>	<u>-</u>	<u>1,434,885</u>
Total Assets and Deferred Outflows	<u>\$ 48,594,715</u>	<u>\$ 521,329</u>	<u>\$ 3,956,182</u>	<u>\$ 55,875,057</u>
LIABILITIES, DEFERRED INFLOWS, AND NET POSITION				
CURRENT LIABILITIES:				
Vouchers and Accounts Payable	\$ 108,796	\$ 175	\$ 1,550	\$ 212,084
Accrued Payroll	169,317	4,558	281	174,156
Accrued Interest Payable	-	-	19,893	225,014
Other Accrued Expenses	109,372	2,096	175	111,643
Deposits Payable	86,428	-	-	86,428
Loan Payable Within One Year	-	-	51,427	1,775,676
Pension Related Debt Within One Year	21,477	-	-	21,477
Current Unused Compensated Absences	111,347	-	-	111,347
Total Current Liabilities	<u>606,737</u>	<u>6,829</u>	<u>73,326</u>	<u>2,717,825</u>
NONCURRENT LIABILITIES:				
Net Pension Liability	4,069,469	-	-	4,069,469
Loan Payable, Net of Current Portion	-	-	801,116	21,649,209
Capital Leases, Net of Current Portion	-	-	-	161,067
Pension Related Debt, Net of Current Portion	183,476	-	-	183,476
Noncurrent Unused Compensated Absences	72,930	-	-	72,930
Post Employment Health Care Benefits	201,838	-	-	201,838
Total Noncurrent Liabilities	<u>4,527,713</u>	<u>-</u>	<u>801,116</u>	<u>26,337,989</u>
DEFERRED INFLOWS OF RESOURCES:				
Net Post Employment Health Care Benefit Related Inflows	39,351	-	-	39,351
Net Pension Related Deferrals	190,351	-	-	190,351
Total Deferred Inflows of Resources	<u>229,702</u>	<u>-</u>	<u>-</u>	<u>229,702</u>
NET POSITION:				
Net Investment in Capital Assets	43,673,755	408,747	2,667,836	24,060,367
Restricted for:				
OPEB Asset	14,970	-	-	14,970
Debt Service	-	-	-	531,865
Unrestricted	(458,162)	105,753	413,904	1,982,339
Total Net Position	<u>43,230,563</u>	<u>514,500</u>	<u>3,081,740</u>	<u>26,589,541</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 48,594,715</u>	<u>\$ 521,329</u>	<u>\$ 3,956,182</u>	<u>\$ 55,875,057</u>

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, 2021**

	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	\$ -	\$ -	\$ -	\$ 1,875,118
Other Operating Revenues	50,834	840	-	-
Licenses and permits	-	-	-	-
Gifts, bequests, and grants	-	-	-	-
Total Operating Revenues	50,834	840	-	1,875,118
OPERATING EXPENSES:				
Personal Services	-	-	-	-
Materials and Services	582,808	-	-	39,940
Depreciation	-	-	-	-
Total Operating Expenses	582,808	-	-	39,940
Operating Income (Loss)	(531,974)	840	-	1,835,178
NON-OPERATING INCOME (EXPENSE):				
Intergovernmental	-	-	-	-
Interest Revenue	6,957	4,719	-	4,678
Interest Expense	(92,715)	-	(8,013)	(434,229)
Total Non-Operating Income (Expenses)	(85,758)	4,719	(8,013)	(429,551)
Net Income (Loss) Before Operating Transfers	(617,732)	5,559	(8,013)	1,405,627
OPERATING TRANSFERS:				
Transfers In (Out)	908,620	200,000	16,000	-
Net Income (Loss) Before Contributions	290,888	205,559	7,987	1,405,627
CAPITAL CONTRIBUTIONS:				
Capital Contributions	(1,256,923)	(1,466,418)	-	-
Change in Net Position	(966,035)	(1,260,859)	7,987	1,405,627
NET POSITION, BEGINNING	(2,092,053)	1,868,441	(7,587)	(19,192,783)
NET POSITION, ENDING	\$ (3,058,088)	\$ 607,582	\$ 400	\$ (17,787,156)

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, 2021**

	Business-Type Activities - Enterprise Funds			
	Public Works Fund #301	Cemetery Fund #325	17th Street Dock Fund #330	Total
OPERATING REVENUES:				
Charges for Service	\$ 6,203,334	\$ 102,995	\$ 80,653	\$ 8,262,100
Other Operating Revenues	53,150	27,688	-	132,512
Licenses and permits	27,180	-	-	27,180
Gifts, bequests, and grants	42,660	-	-	42,660
Total Operating Revenues	<u>6,326,324</u>	<u>130,683</u>	<u>80,653</u>	<u>8,464,452</u>
OPERATING EXPENSES:				
Personal Services	4,010,636	58,559	-	4,069,195
Materials and Services	1,560,602	12,353	60,370	2,256,073
Depreciation	1,679,630	3,421	179,536	1,862,587
Total Operating Expenses	<u>7,250,868</u>	<u>74,333</u>	<u>239,906</u>	<u>8,187,855</u>
Operating Income (Loss)	(924,544)	56,350	(159,253)	276,597
NON-OPERATING INCOME (EXPENSE):				
Intergovernmental	-	-	232,465	232,465
Interest Revenue	10,348	426	3,237	30,365
Interest Expense	-	-	(35,728)	(570,685)
Total Non-Operating Income (Expenses)	<u>10,348</u>	<u>426</u>	<u>199,974</u>	<u>(307,855)</u>
Net Income (Loss) Before Operating Transfers	(914,196)	56,776	40,721	(31,258)
OPERATING TRANSFERS:				
Transfers In (Out)	(923,601)	6,645	(146,500)	61,164
Net Income (Loss) Before Contributions	(1,837,797)	63,421	(105,779)	29,906
CAPITAL CONTRIBUTIONS:				
Capital Contributions	2,935,768	-	-	212,427
Change in Net Position	1,097,971	63,421	(105,779)	242,333
NET POSITION, BEGINNING	<u>42,132,592</u>	<u>451,079</u>	<u>3,187,519</u>	<u>26,347,208</u>
NET POSITION, ENDING	<u>\$ 43,230,563</u>	<u>\$ 514,500</u>	<u>\$ 3,081,740</u>	<u>\$ 26,589,541</u>

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, 2021**

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	\$ 50,834	\$ 840	\$ 7,090	\$ 1,835,167	\$ 6,068,281	\$ 120,782	\$ 78,922	\$ 8,161,916
Cash Paid to Employees and Others for Salaries and Benefits	-	-	-	-	(3,465,387)	(54,001)	(263)	(3,519,651)
Cash Paid to Suppliers and Others	(543,959)	-	(911)	(39,940)	(1,559,050)	(10,230)	(59,084)	(2,213,174)
Net Cash Provided by Operating Activities	(493,125)	840	6,179	1,795,227	1,043,844	56,551	19,575	2,429,091
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES								
Payment From (to) Other Funds	-	-	(8,275)	-	8,275	-	-	-
Transfers In (Out)	636,093	(1,266,418)	16,000	-	2,012,167	6,645	(146,500)	1,257,987
Intergovernmental	-	-	-	-	-	-	232,465	232,465
Net Cash Provided by Non-Capital Financing Activities	636,093	(1,266,418)	7,725	-	2,020,442	6,645	85,965	1,490,452
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Sale (Purchase) of Capital Assets	-	1,192,806	-	-	(3,011,190)	-	(14,923)	(1,833,307)
Loan Proceeds	-	-	2,274	-	-	-	-	2,274
Principal Payments - Loans	(338,661)	-	-	(1,326,436)	-	-	(97,526)	(1,762,623)
Principal Payments - Pension Related Debt	-	-	-	-	(17,623)	-	-	(17,623)
Interest Paid	(80,630)	-	(15,778)	(441,441)	-	-	(38,003)	(575,852)
Net Cash Provided by Capital and Related Financing Activities	(419,291)	1,192,806	(13,504)	(1,767,877)	(3,028,813)	-	(150,452)	(4,187,131)
CASH FLOWS FROM INVESTING ACTIVITIES								
Interest Received	6,957	4,719	-	4,678	10,348	426	3,237	30,365
Net Cash Provided by Investing Activities	6,957	4,719	-	4,678	10,348	426	3,237	30,365
Net Increase in Cash and Cash Equivalents	(269,366)	(68,053)	400	32,028	45,821	63,622	(41,675)	(237,223)
CASH AND CASH EQUIVALENTS, BEGINNING	<u>1,501,865</u>	<u>675,635</u>	<u>-</u>	<u>510,250</u>	<u>1,478,909</u>	<u>39,059</u>	<u>475,747</u>	<u>4,681,465</u>
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 1,232,499</u>	<u>\$ 607,582</u>	<u>\$ 400</u>	<u>\$ 542,278</u>	<u>\$ 1,524,730</u>	<u>\$ 102,681</u>	<u>\$ 434,072</u>	<u>\$ 4,444,242</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES								
Operating Income	\$ (531,974)	\$ 840	\$ -	\$ 1,835,178	\$ (924,544)	\$ 56,350	\$ (159,253)	\$ 276,597
Adjustments								
Depreciation	-	-	-	-	1,679,630	3,421	179,536	1,862,587
Decrease (Increase) in:								
Accounts Receivable	-	-	7,090	(39,951)	(245,007)	(9,901)	(1,731)	(289,500)
Inventories	-	-	-	-	(36,271)	-	-	(36,271)
Net OPEB Related Outflow Deferrals	-	-	-	-	(1,905)	-	-	(1,905)
Net Pension Related Outflow Deferrals	-	-	-	-	(242,239)	-	-	(242,239)
Increase (Decrease) in:								
Accounts Payable and Accrued Expenses	38,849	-	(911)	-	37,823	2,123	1,286	79,170
Deposits	-	-	-	-	(13,036)	-	-	(13,036)
Accrued Payroll	-	-	-	-	14,283	4,558	(263)	18,578
OPEB Asset	-	-	-	-	14,691	-	-	14,691
OPEB Obligation	-	-	-	-	(8,789)	-	-	(8,789)
Net Pension Liability	-	-	-	-	863,202	-	-	863,202
Net OPEB Related Inflow Deferrals	-	-	-	-	4,036	-	-	4,036
Net Pension Related Inflow Deferrals	-	-	-	-	(116,737)	-	-	(116,737)
Accrued Compensated Absences	-	-	-	-	18,707	-	-	18,707
Net Cash Provided by Operating Activities	<u>\$ (493,125)</u>	<u>\$ 840</u>	<u>\$ 6,179</u>	<u>\$ 1,795,227</u>	<u>\$ 1,043,844</u>	<u>\$ 56,551</u>	<u>\$ 19,575</u>	<u>\$ 2,429,091</u>
NON-CASH CAPITAL FINANCING ACTIVITIES								
Transfer of Contributed Capital Between Funds	\$ (1,256,923)	\$ (1,466,418)	\$ -	\$ -	\$ 2,935,768	\$ -	\$ -	\$ 212,427
Total Non-Cash Capital Financing Activities	<u>\$ (1,256,923)</u>	<u>\$ (1,466,418)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,935,768</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 212,427</u>

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 Communication Fund*
Accounts for the 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 OPER. 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.

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.

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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, 2021 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, 2021 there were no instances of recorded expenditures in excess of appropriations.

Deficit Fund Balance

The City has three (3) instances of deficit fund balance as of June 30, 2021. The Public Works Improvement Fund had a deficit net position of \$ 3,058,088 and the Combined Sewer Overflow Debt Service Fund had a deficit net position of \$ 17,787,156. 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, 2021 of \$ 43,230,563. The Community Development Block Grant Fund # 125 had a deficit of \$ 4, which will be rectified upon reimbursement of draw requests through the State.

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.

Cash and investments are comprised of the following at June 30, 2021:

	Weighted Average Maturity (Years)	Fair Value
Cash on Hand (Petty Cash)	0.00	\$ 3,295
Demand Deposits	0.00	3,591,863
Investments in the State Treasurer's Local Government Investment Pool (LGIP)	0.00	<u>26,806,707</u>
Total Pooled Cash and Investments		<u><u>\$ 30,401,865</u></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, 2021 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/2021-27.pdf>

The City's position in LGIP at June 30, 2021 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, 2021, none of the City's bank balances were exposed to credit risk as deposits are retained in institutions participating in Oregon PFCP.

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, 2021.

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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 Activities	Business Type Activities
Water sales	\$ -	\$ 50,259
Sewer charges	-	20,528
Sewer surcharge	-	18,559
Daycare charges	5,403	-
	5,403	-
Total uncollectibles of the current fiscal year	\$ 5,403	\$ 89,346

Capital Assets

Capital asset activity for governmental activities, for the year ended June 30, 2021 was as follows:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Land	\$ 1,466,005	\$ 86,318	\$ -	\$ 1,552,323
Construction in Progress	741,896	375,252	(100,000)	1,017,148
<i>Total non-depreciable</i>	2,207,901	461,570	(100,000)	2,569,471
Buildings	11,457,892	-	-	11,457,892
Improvements other than buildings	7,060,101	240,208	-	7,300,309
Motor vehicles and equipment	5,804,576	458,122	(41,544)	6,221,154
Infrastructure	4,560,971	468,341	-	5,029,312
<i>Total depreciable</i>	28,883,540	1,166,671	(41,544)	30,008,667
Buildings	(4,196,170)	(298,981)	-	(4,495,151)
Improvements other than buildings	(3,105,786)	(535,579)	-	(3,641,365)
Motor vehicles and equipment	(3,929,003)	(423,769)	41,544	(4,311,228)
Infrastructure	(1,314,651)	(428,905)	-	(1,743,556)
<i>Total accumulated depreciation</i>	(12,545,610)	(1,687,234)	41,544	(14,191,300)
Governmental activities capital assets, net	\$ 18,545,831	\$ (\$ 58,993)	(\$ 100,000)	\$ 18,386,838

Depreciation was charged to functions as follows:

General government	\$ 101,069
Public safety	488,507
Culture and Recreation	178,510
Community Development	919,148
Total depreciation expense for governmental activities	\$ 1,687,234

CITY OF ASTORIA, OREGON
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Capital asset activity for business-type activities for the year ended June 30, 2021 was as follows:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Land	\$ 328,328	\$ -	\$ -	\$ 328,328
Construction in Progress	<u>2,433,067</u>	<u>373,612</u>	<u>(2,763,241)</u>	<u>43,438</u>
<i>Total non-depreciable</i>	<u>2,761,395</u>	<u>373,612</u>	<u>(2,763,241)</u>	<u>371,766</u>
Buildings	1,205,228	-	-	1,205,228
Improvements other than buildings	21,492,561	1,378,057	-	22,870,618
Machinery and equipment	4,535,976	316,591	(278,376)	4,574,191
Infrastructure	<u>53,071,563</u>	<u>1,331,465</u>	<u>-</u>	<u>54,403,028</u>
<i>Total depreciable</i>	<u>80,305,328</u>	<u>3,026,113</u>	<u>(278,376)</u>	<u>83,053,065</u>
<i>Accumulated depreciation</i>				
Buildings	(1,030,025)	(10,844)	-	(1,040,869)
Improvements other than buildings	(12,171,154)	(353,861)	-	(12,525,015)
Machinery and equipment	(3,204,029)	(264,140)	278,376	(3,189,793)
Infrastructure	<u>(17,789,093)</u>	<u>(1,233,742)</u>	<u>-</u>	<u>(19,022,835)</u>
<i>Total accumulated depreciation</i>	<u>(34,194,301)</u>	<u>(1,862,587)</u>	<u>278,376</u>	<u>(35,778,512)</u>
Business-type activities, net	<u>\$ 48,872,422</u>	<u>\$ 1,537,138</u>	<u>(\$ 2,763,241)</u>	<u>\$ 47,646,319</u>

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

Public Works	\$ 107,914
Streets	206,885
Sewer	835,012
Water	529,819
17 th Street Dock	179,536
Cemetery	<u>3,421</u>
Total depreciation for business-type activities	<u>\$ 1,862,587</u>

CITY OF ASTORIA, OREGON
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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, 2021 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 Improv Fund	Special Police Projects Fund	Waterfront Bridges Project Fund	General Fund	Capital Improvement Fund	Cemetery Fund	PW Capital Improvement Fund	
General Fund	\$ 6,000	\$ 30,785	\$ 499,934	\$ 1,103,420	\$ -	\$ 1,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,641,539
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		575,000										575,000
17th Street Dock Fund				70,000					76,500			146,500
Public Works Improvement Fund											200,000	200,000
Cemetery Irreducible Fund										6,645		6,645
Waterfront Bridges Project Fund							16,000					16,000
Public Works Fund			6,166		1,108,620			414,600				1,529,386
Promote Astoria Fund				280,000								280,000
	\$ 6,000	\$ 605,785	\$ 506,100	\$ 1,453,420	\$ 1,108,620	\$ 1,400	\$ 16,000	\$ 482,400	\$ 76,500	\$ 6,645	\$ 200,000	\$ 4,462,870

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	Community Dev Block Grant Fund
General Fund	\$ 38,638	\$ -	\$ 113,174
Parks Operations Fund	15,180		
Building Inspection Fund	4,644		
Emergency Communication Fund	18,960		
Public Works Fund	44,929		
Urban Renewal District		30,000	
Total Due To From Other Funds	\$ 122,351	\$ 30,000	\$ 113,174

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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, 2021, Government-Type and Business-type long-term liability activity was as follows:

	Balance <u>June 30, 2020</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>June 30, 2021</u>	Amounts Due Within <u>One Year</u>
Governmental Activities					
Notes and Lease Payable:					
Loans	\$ 74,237	\$ -	(\$ 74,237)	\$ -	\$ -
Capital Leases Payable	<u>91,251</u>	<u>-</u>	<u>(51,021)</u>	<u>40,230</u>	<u>40,230</u>
Total Notes and Leases	165,488	-	(141,875)	40,230	40,230
Compensated absences	433,477	-	(22,603)	410,874	249,858
Other Long Term Payable	48,000	-	(12,000)	36,000	12,000
Pension Transitional Liability	<u>651,976</u>	<u>-</u>	<u>(74,881)</u>	<u>577,094</u>	<u>61,997</u>
Total governmental activities	<u>\$ 1,298,941</u>	<u>\$ -</u>	<u>(\$ 251,359)</u>	<u>\$ 1,064,198</u>	<u>\$ 364,085</u>
Business-type Activities					
Notes and Lease Payable:					
Loans	\$ 25,558,728	\$ -	(\$ 1,972,776)	\$ 23,585,952	\$ 1,775,675
Total Notes and Leases	25,558,728	-	(1,972,776)	23,585,952	1,775,676
Compensated absences	165,570	18,707	-	184,277	111,347
Pension Transitional Liability	<u>222,576</u>	<u>-</u>	<u>(17,623)</u>	<u>204,953</u>	<u>21,477</u>
Total business-type activities long term debt	<u>\$ 25,946,874</u>	<u>\$ 18,707</u>	<u>(\$ 1,990,399)</u>	<u>\$ 23,975,182</u>	<u>\$ 1,908,500</u>

CITY OF ASTORIA, OREGON
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Debt Payable - Governmental

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, 2021:

Ford Interceptor Hybrids Lease #2918:	\$ 120,811.53 due in annual installments through January, 2022 – Interest at 5.65%	\$ 42,503
Total		\$ 42,503

Vehicle Leases are satisfied through special revenues appropriations.

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

Year	Principal	Interest	Total
2022	\$ 40,230	\$ 2,273	\$ 42,503
2023	-	-	-
2024	-	-	-
2025	-	-	-
2026	-	-	-
Subtotal Loans & Leases	\$ 40,230	\$ 2,273	\$ 42,503

Loan Reserves

At June 30, 2021 Department of Environmental Quality (DEQ) loan reserve amounts were met with available cash in Fund 270.

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

As of June 30, 2021 the guarantee amount is \$ 70,000. Future guarantee effective October 26, 2021 is \$ 50,000 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.

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
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Debt Payable – Business Type

During the year ended June 30, 2021, 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.	\$ 852,543
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%.	7,351,690
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%	11,206,674
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.	488,285
Reservoir 3 Cover # S08003: \$ 3,223,199 from Infrastructure Financing Authority. Loan payments due from December 2009 through December 2029 at 1.0% interest.	1,525,445
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.	436,873
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.	578,980
Waterfront Bridge Replacement Loan # B17002: \$ 984,395 loan from Bond Offering settled February, 2021. Infrastructure Finance Authority. Loan payments are due December each year with True Interest Cost of 2.486%.	984,395
Elgin Street Sweeper Lease # 3355815: \$ 263,603 from KS State Bank. Loan payments due from March, 2020 through march, 2024 at 3.28% interest.	161,067
Total	<u>\$ 23,585,952</u>

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
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Debt Payable (continued)

17th Street Dock Loan is satisfied through payments received from US Coast Guard and American Cruiseline Leases for dock space; 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 payable are as follows:

Year	Principal	Interest	Total
2022	\$ 1,775,675	\$ 552,583	\$ 2,328,258
2023	1,824,740	514,032	2,338,772
2024	1,870,097	467,674	2,337,771
2025	1,859,602	419,985	2,279,587
2026	1,905,814	372,758	2,278,572
2027-2031	6,878,937	1,277,387	8,156,324
2032-2036	3,561,065	687,658	4,248,723
2037-2041	2,962,457	295,124	3,257,581
2042-2046	<u>947,565</u>	<u>47,412</u>	<u>994,977</u>
Total Enterprise	<u>\$ 23,585,952</u>	<u>\$ 4,634,613</u>	<u>\$ 28,220,565</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 \$ 22,900 in Fiscal Year 2020-21 and \$ 29,600 in Fiscal Year 2019-20.

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 \$ 446,140 reported as landfill postclosure liability at June 30, 2021, 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 required by the City 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 \$ 27,640 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 2021-22 are \$ 360,000.
- 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, 2021.

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.

Under Senate Bill 1049, passed during the 2019 legislative session, the salary included in the determination of final average salary will be limited for all members beginning in 2020. The limit will be equal to \$195,000 in 2020, and will be indexed with inflation in later years.

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 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.

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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, 2017 actuarial valuation. The rates based on a percentage of payroll, first became effective July 1, 2019. Effective January 1, 2020, Senate Bill 1049 required employers to pay contributions on re-employed PERS retirees' salary as if they were an active member, excluding IAP (6 percent) contributions. Employer contributions for the year ended June 30, 2021 were \$ 1,738,796, excluding amounts to fund employer specific liabilities. The rates in effect for the fiscal year ended June 30, 2021 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 or 7.0 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, 2021, the City reported a liability of \$ 15,528,060 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018 rolled forward to June 30, 2020. 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, 2021, the City's proportion was 0.07115313 percent, which decreased from its proportion of 0.07283188 percent measured as of June 30, 2020.

For the year ended June 30, 2021, the City recognized pension expense of \$ 1,077,669. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 683,423	\$ -
Changes of assumptions	833,342	29,199
Net difference between projected and actual earnings on investments	1,825,898	-
Changes in proportion	125,137	669,445
Differences between employer contributions and proportionate share of contributions	139,128	27,687
Total (prior to post-MD contributions)	<u>3,606,928</u>	<u>726,331</u>
Contributions subsequent to the MD	<u>1,738,796</u>	<u>-</u>
Total	<u>\$ 5,345,724</u>	<u>\$ 726,331</u>

City's contributions subsequent to the measurement date of \$ 1,738,796 are reported as deferred outflows of resources related to pensions and will be recognized as a reduction of the net pension liability

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in the year ended June 30, 2022. 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>	
2022	\$ 548,977
2023	779,344
2024	824,483
2025	679,831
2026	<u>47,962</u>
Total	<u>\$2,880,597</u>

Actuarial Assumptions

The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	December 31, 2018
Measurement Date	June 30, 2020
Experience Study Report	2018, published July 24, 2019
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: Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p>Active Members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p>Disabled retirees: Pub-2010 Disable Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</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 2018 Experience Study which reviewed experience for the four-year period ending on December 31, 2018.

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

CITY OF ASTORIA, OREGON
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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	27.5%	37.5%	32.5%
Real Estate	9.5%	15.5%	12.5%
Private Equity	14.0%	21.0%	17.5%
Alternative Equity	7.5%	17.5%	15.0%
Opportunity Portfolio	0.0%	3.0%	0.0%
Risk Parity	0.0%	2.5%	2.5%
Total			100.0%

Asset Class	Target Allocation	Compounded Annual Return (Geometric)
Core Fixed Income	9.60%	4.07%
Short-Term Bonds	9.60%	3.68%
Bank/Leveraged Loans	3.60%	5.19%
High Yield Bonds	1.20%	5.74%
Large/Mid Cap US Equities	16.17%	6.30%
Small Cap US Equities	1.35%	6.68%
Micro Cap US Equities	1.35%	6.79%
Developed Foreign Equities	13.48%	6.91%
Emerging Foreign Equities	4.24%	7.69%
Non-US Small Cap Equities	1.93%	7.25%
Private Equities	17.50%	8.33%
Real Estate (Property)	10.00%	5.55%
Real Estate (REITS)	2.50%	6.69%
Hedge Fund of Funds - Diversified	1.50%	4.06%
Hedge Fund - Event-Driven	0.38%	5.59%
Timber	1.12%	5.61%
Farmland	1.12%	6.12%
Infrastructure	2.24%	6.67%
Commodities	1.12%	3.79%
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.

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
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- 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 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:

	<u>1% Decrease (6.20%)</u>	<u>Discount Rate (7.20%)</u>	<u>1% Increase (8.20%)</u>
City's proportionate share of the net pension liability (asset)	\$ 23,057,887	\$ 15,528,060	\$ 9,213,952

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 \$ 782,049. 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

A legislative change that occurred during the measurement period 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 in Plan Provisions Subsequent to Measurement Date

There were no changes during the June 30, 2020 measurement period that require disclosure.

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.

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2021

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.

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.

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:

	<u>Implicit Rate Subsidy</u>	<u>PERS RHIA Plan</u>	<u>Total OPEB on Financials</u>
Net OPEB Asset	\$ -	\$ 57,122	\$ 57,122
Deferred Outflows of Resources			
Change in Assumptions	39,714	-	39,714
Difference in Earnings	-	6,353	6,353
Change in Proportionate Share	-	32,954	32,954
Contributions After MD	49,112	1,302	50,414
Net OPEB Liability	(770,164)	-	(770,164)
Deferred Inflows of Resources			
Difference in Expected and Actual Experience	(79,909)	(5,840)	(85,749)
Difference in Earnings	-	-	-
Change in Assumptions	(61,367)	(3,036)	(64,403)
Change in Proportionate Share	-	-	-
OPEB Expense/(Income)*	51,694	8,239	59,933

*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, 2020, the following employees were covered by the benefit terms:

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June 30, 2021

Active employees	79
Eligible retirees	1
Spouses of ineligible retirees	3
Total participants	83

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

The City's net OPEB liability of \$ 770,164 was measured as of June 30, 2020, and was determined by an actuarial valuation as of July 1, 2020.

For the fiscal year ended June 30, 2021, the City recognized OPEB expense from this plan of \$ 51,694. At June 30, 2021, 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	\$ -	\$ 79,909
Changes of assumptions	39,714	61,367
Total (prior to post-MD contributions)	39,714	141,276
Contributions subsequent to the MD	49,112	-
Total	\$ 88,826	\$ 141,276

Deferred outflows of resources related to OPEB of \$ 49,112 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, 2022. 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:	
2022	\$ (17,136)
2023	(17,136)
2024	(17,136)
2025	(17,136)
2026	(17,136)
Thereafter	(15,882)
Total	\$ (101,562)

Actuarial Assumptions and Other Inputs. The net OPEB liability in the July 1, 2020 valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2021

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Inflation Rate	2.50 percent
Discount Rate	2.21 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	<p>Health retirees and beneficiaries: Pub-2010 General and Safety Employee and Healthy Retiree tables, sex distinct for members and dependents, with a one-year setback for male general service employees and female safety</p> <p>Healthcare cost trend rate: Medical and vision: 3.75 percent per year increasing to 5.75 percent.</p> <p>Dental: 4.00 percent per year</p>

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

Changes in the Net OPEB Liability. Changes in assumptions reflect a change in the discount rate from 3.87% to 2.21%.

	Net OPEB Liability
	<u>\$ 827,603</u>
Balance as of June 30, 2020	
Changes for the year:	
Service cost	40,283
Interest on total OPEB liability	28,547
Effect of changes to benefit terms	-
Effect of economic demographic gains	(47,571)
Effect of assumptions changes or inpl	26,704
Benefit payments	<u>(105,402)</u>
Balance as of June 30, 2021	<u>\$ 770,164</u>

Sensitivity of the Net 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 (1.21 percent) or 1-percentage-point higher (3.21 percent) than the current discount rate:

<u>Discount Rate:</u>			
	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
Net OPEB Liability	\$ 828,298	\$ 770,164	\$ 715,146
 <u>Healthcare Cost Trend:</u>			
	1% Decrease	Current Health Care Trend Rates	1% Increase
Net OPEB Liability	\$ 685,168	\$ 770,164	\$ 871,286

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

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2021

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

<https://www.oregon.gov/pers/Documents/Financials/CAFR/2020-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, 2018 actuarial valuation and a percentage of payroll that first became effective July 1, 2020. 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, 2021 contributions was \$ 1,302.

OPEB Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At June 30, 2021, the City reported an asset of \$ 56,122 for its proportionate share of the OPERS net OPEB asset. The net OPEB asset was measured as of June 30, 2020, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2018 rolled forward to June 30, 2020. 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, 2021, the City's proportionate share was 0.028034%, which is a decrease from its proportion of 0.060313% as of June 30, 2020.

For the year ended June 30, 2021, the City recognized OPEB expense from this plan of \$ 8,239. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to this OPEB plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 5,840
Changes of assumptions	-	3,036
Net difference between projected and actual earnings on investments	6,353	-
Changes in proportionate share	32,954	-
Differences between employer contributions and proportionate share of contributions	-	-
Total (prior to post-MD contributions)	<u>39,307</u>	<u>8,876</u>
Contributions subsequent to the MD	1,302	-
Total	<u>\$ 40,609</u>	<u>\$ 8,876</u>

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2021

Deferred outflows of resources related to OPEB of \$ 1,302 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, 2022. 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>	
2022	\$ 11,669
2023	14,408
2024	2,348
2025	2,006
2026	-
Total	<u>\$ 30,431</u>

Actuarial Methods and Assumptions. The net OPEB asset in the December 31, 2018 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 net 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-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 net 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>
Net OPEB Asset	\$ (46,117)	\$ (57,122)	\$ (66,533)

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, 2020 measurement period that require disclosure.

Changes in Plan Provisions Subsequent to Measurement Date. There were no changes during the June 30, 2020 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.

Prior Period Adjustment

Astor West Urban Renewal Agency tax increment collections exceeded the maximum indebtedness and were identified in the current year. The amount of collections in excess plus applicable interest were determined to return to Clatsop County in order to redistribute to overlapping agencies. The

amount of excess distributions attributed to prior year collections is \$ 495,221 and is recorded as prior period adjustment in the Urban Renewal Agency.

The Maritime Memorial Fund Balance has a prior period adjustment to account for revenues collected and reported which should have been recognized as a deferred resource. Advance payments were received for memorial plaques to be placed after death in dates to be determined in the future but the amounts were previously reported as current revenues. The prior period adjustment reflects the deferral of these resources to maintain appropriate accounting of the future commitments.

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 and created significant uncertainties in the U.S. economy. The situation continues to change and additional impacts may arise which are currently unknown. While disruptions are currently expected to reduce and be temporary in nature, in the future there continues to be uncertainty around full duration of this situation. The ultimate impact of the pandemic on the results of operations, financial position, liquidity or capital resources cannot be reasonably estimated at this time.

Through the Local Fiscal Recovery Funds Program, The American Rescue Plan Act (ARPA) provides a second major infusion of federal relief dollars directly to the City, allowing an opportunity to deliver needed stabilization and care to our community. The City was awarded \$ 2,223,230.26 and a subsequent redistribution of a portion of NEU forfeited allotment in the amount of \$ 1,250.68 for a total of \$ 2,224,480.94. The first distribution of \$ 1,111,615.13 was distributed in August, 2021 with the portion of forfeited allotment received in the amount of \$ 625.34 in October, 2021.

In September, 2021, Urban Renewal Agency was notified by Craft3, the Astor Building, LLC Loans would be paid in full and released. The loans were subsequently paid in full with distributions receive by Agency on October 13, 2021.

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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 6,388,000	\$ 6,388,000	\$ 6,707,451	\$ 319,451
Charges For Services	259,410	259,410	340,644	81,234
Sale of City Property	-	-	11,542	11,542
Interest Earnings	47,500	47,500	47,552	52
Gifts, Bequests, and Grants	-	-	87,627	87,627
Miscellaneous	54,200	54,200	74,706	20,506
Delinquent Ad Valorem Taxes	145,700	145,700	166,113	20,413
Fines and Forfeits	143,000	143,000	106,910	(36,090)
Non Ad Valorem Taxes	2,192,680	2,192,680	2,703,867	511,187
Licenses & Permits	28,750	28,750	48,572	19,822
Total Revenues	9,259,240	9,259,240	10,294,984	1,035,744
EXPENDITURES:				
General Government	2,274,345	2,281,345	2,115,967	165,378
Community Development	447,910	507,910	452,498	55,412
Public Safety	5,498,745	5,498,745	4,950,744	548,001
Culture and Recreation	604,994	604,994	442,357	162,637
Contingency	4,736,902	4,669,902	-	4,669,902
Total Expenditures	13,562,896	13,562,896 (2)	7,961,566	5,601,330
Revenues Over (Under) Expenditures	(4,303,656)	(4,303,656)	2,333,418	6,637,074
OTHER FINANCING SOURCES (USES):				
Transfers In	482,400	482,400	482,400	-
Transfers Out	(1,658,444)	(1,658,444) (1)	(1,641,539)	16,905
Total Other Financing Sources (Uses)	(1,176,044)	(1,176,044)	(1,159,139)	16,905
Net Changes in Fund Balances	(5,479,700)	(5,479,700)	1,174,279	6,653,979
FUND BALANCE, BEGINNING	5,479,700	5,479,700	6,053,639	573,939
FUND BALANCE, ENDING	\$ -	\$ -	\$ 7,227,918	\$ 7,227,918

(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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 301,380	\$ 301,380	\$ 426,816	\$ 125,436
Charges For Services	688,934	688,934	687,227	(1,707)
Interest Earnings	13,204	13,204	7,097	(6,107)
Gifts, Bequests, and Grants	-	-	155	155
Miscellaneous	-	-	12,824	12,824
Total revenues	1,003,518	1,003,518	1,134,119	130,601
EXPENDITURES:				
Personal Service	1,435,900	1,255,900 (1)	1,013,497	242,403
Materials and Service	177,490	357,490 (1)	249,530	107,960
Capital Outlay	316,250	316,250 (1)	233,327	82,923
Contingency	150,000	150,000 (1)	-	150,000
Total Expenditures	2,079,640	2,079,640	1,496,354	583,286
Revenues Over (Under) Expenditures	(1,076,122)	(1,076,122)	(362,235)	713,887
OTHER FINANCING SOURCES (USES):				
Transfers In	506,134	506,134	506,100	(34)
Transfers Out	(25,000)	(25,000) (1)	(25,000)	-
Total other financing sources (uses)	481,134	481,134	481,100	(34)
Net Changes in Fund Balances	(594,988)	(594,988)	118,865	713,853
FUND BALANCES, BEGINNING	826,000	826,000	1,081,215	255,215
FUND BALANCES, ENDING	\$ 231,012	\$ 231,012	\$ 1,200,080	\$ 969,068

(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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 1,251,500	\$ 1,251,500	\$ 444,917	\$ (806,583)
Interest Earnings	4,000	4,000	6,837	2,837
Gifts, Bequests, and Grants	-	-	48,634	48,634
Miscellaneous	-	-	15,400	15,400
Total revenues	1,255,500	1,255,500	515,788	(739,712)
EXPENDITURES:				
Aquatic	968,070	968,070	440,135	527,935
Parks Recreation & Administration	1,363,060	1,363,060	1,024,917	338,143
Maintenance	593,320	593,320	418,464	174,856
Contingency	100,000	100,000 (1)	-	100,000
Total expenditures	3,024,450	3,024,450 (2)	1,883,516	1,140,934
Revenues over (under) expenditures	(1,768,950)	(1,768,950)	(1,367,728)	401,222
OTHER FINANCING SOURCES (USES):				
Transfers In	1,461,110	1,461,110	1,453,420	(7,690)
Total other financing sources (uses)	1,461,110	1,461,110	1,453,420	(7,690)
Net changes in fund balances	(307,840)	(307,840)	85,692	393,532
FUND BALANCES, BEGINNING	370,300	370,300	920,224	549,924
FUND BALANCES, ENDING	\$ 62,460	\$ 62,460	\$ 1,005,916	\$ 943,456

(1) Appropriation Level

(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	Plan fiduciary net position as a percentage of the total pension liability
2020	0.07115313%	\$ 15,528,060	\$ 7,497,231	207.12%	75.8%
2019	0.07283188%	12,598,171	6,607,629	190.66%	80.2%
2018	0.07290695%	11,044,443	6,411,005	172.27%	82.1%
2017	0.08271266%	11,149,698	6,214,469	179.42%	83.1%
2016	0.07660144%	11,499,655	5,586,399	205.85%	80.5%
2015	0.08783575%	5,043,056	5,473,635	92.13%	91.9%
2014	0.08573594%	(1,943,389)	5,446,273	-35.68%	103.6%
2013	0.08783575%	673,613	5,273,682	12.77%	92.0%

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 System. These changes included reductions to future Cost of Living Adjustments (COLA) made through Senate Bills 822 and 861. Senate Bill 822 also required the contribution rates scheduled to be in effect from July 2013 to June 2015 to be reduced. The Oregon Supreme Court decision in *Moro v. State of Oregon*, issued on April 30, 2015, reversed a significant portion of the reductions the 2013 Oregon Legislature made to future System Cost of Living Adjustments (COLA) through Senate Bills 822 and 861. This reversal increased the total pension liability as of June 30, 2015 compared to June 30, 2014 total pension liability.

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
2021	\$ 1,738,796	\$ 1,738,796		\$ 5,790,934	30.03%
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, 2017	December 31, 2015	December 31, 2013	December 31, 2011
Actuarial valuation	July 2019 - June 2021	July 2017 - June 2019	July 2015 - June 2017	July 2013 - June 2015
Effective	Entry Age Normal			Projected Unit Credit
Actuarial cost method	Level percentage of payroll			
Amortization method	Market Value			
Asset valuation method	20 years			N/A
Remaining amortization				
Actuarial assumptions:				
Inflation rate	2.50 percent		2.75 percent	
Projected salary increases	3.50 percent			
Investment rate of return	7.20 percent	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 June 30,	(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
2020	-0.02803443%	\$ (57,122)	\$ 7,497,231	-0.76%	150.10%
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
2021	\$ 1,302	\$ 1,302	\$ -	\$ 5,790,934	0.02%
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.

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions

Actuarial valuation:	December 31, 2017	December 31, 2015	December 31, 2013	December 31, 2011
Effective:	July 2019 - June 2021	July 2017 - June 2019	July 2015 - June 2017	December 31, 2011
Actuarial cost method:	Entry Age Normal			Projected Unit Credit
Amortization method:	Level percentage of payroll, closed			
Amortization period:	10 years			
Asset valuation method:	Market value			
Remaining amortization periods	10 years	20 years		N/A
Actuarial assumptions				
Inflation rate	2.50 percent		2.75 percent	
Projected salary increases	3.50 percent		3.75 percent	
Investment rate of return	7.20 percent	7.50 percent	7.75 percent	8.00 percent
Healthcare cost trend rates	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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability				
Service Interest	\$ 40,283	\$ 35,665	\$ 49,405	\$ 53,637
Interest	28,550	32,984	35,465	29,407
Changes of benefit terms	-	-	-	-
Differences between economic/demographic gains or losses	(47,571)	-	(56,824)	-
Changes of assumptions	26,704	20,553	(45,851)	(53,390)
Benefit payment	(105,402)	(154,985)	(59,582)	(73,637)
Net change in total OPEB liability	<u>(57,439)</u>	<u>(65,783)</u>	<u>(77,387)</u>	<u>(43,983)</u>
Total OPEB liability - beginning	827,600	893,383	970,770	1,014,753
Total OPEB liability - ending (a)	<u>\$ 770,164</u>	<u>\$ 827,600</u>	<u>\$ 893,383</u>	<u>\$ 970,770</u>
Covered-employee payroll	\$ 5,790,934	\$ 7,497,231	\$ 6,607,629	\$ 6,411,005
Total OPEB liability as a percentage of covered-employee payroll	13.30%	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
2021	\$ 49,112	\$ 49,112	-	\$ 5,790,934	0.85%
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.

NOTES TO SCHEDULE

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions

Actuarial valuation:	July 1, 2020	July 1, 2018	July 1, 2016
Effective:	June 30, 2020 and 2021	June 30, 2018 and 2019	June 30, 2016 and 2017
Actuarial cost method:	Entry Age Normal		
Amortization method:	Level percentage of payroll, closed		
Amortization period:	5.8 years	6.8 years	7.7 years
Asset valuation method:	Market value		
Remaining amortization periods:	20 years		
Actuarial assumptions:			
Inflation rate	2.50 percent		
Projected salary increases	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:

- Schedule of Expenditures – General Fund
- Schedule of Expenditures – Parks Operations Fund
- Budgetary Comparison Schedules – Capital Improvement
- Budgetary Comparison Schedules – Included in Major Urban Renewal Agency
- 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.

Custodial Fund # 415

Accounts for pass through grant activities including: Astoria Warehouse Site Cleanup and Redevelopment Project, Community Development Block Grants for Personal Protective Equipment through Clatsop County and for Bowline/Buoy Beer Water infrastructure.

**CITY OF ASTORIA, OREGON
GENERAL FUND #001
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
City Manager:				
Personal Services	\$ 445,490	\$ 445,490	\$ 401,639	\$ 43,851
Materials and Services	17,250	17,250	13,527	3,723
Subtotal	<u>462,740</u>	<u>462,740</u>	(1) <u>415,166</u>	<u>47,574</u>
City Attorney:				
Materials and Services	89,000	96,000	93,116	2,884
Subtotal	<u>89,000</u>	<u>96,000</u>	(1) <u>93,116</u>	<u>2,884</u>
Community Development:				
Personal Services	381,640	381,640	330,902	50,738
Materials and Services	66,270	126,270	121,596	4,674
Subtotal	<u>447,910</u>	<u>507,910</u>	(1) <u>452,498</u>	<u>55,412</u>
City Council:				
Personal Services	4,410	4,410	4,398	12
Materials and Services	10,820	10,820	2,231	8,589
Subtotal	<u>15,230</u>	<u>15,230</u>	(1) <u>6,629</u>	<u>8,601</u>
City Hall:				
Personal Services	8,260	8,260	7,263	997
Materials and Services	52,755	52,755	44,885	7,870
Subtotal	<u>61,015</u>	<u>61,015</u>	(1) <u>52,148</u>	<u>8,867</u>
Municipal Court:				
Personal Services	74,750	74,750	63,468	11,282
Materials and Services	77,250	77,250	59,636	17,614
Subtotal	<u>152,000</u>	<u>152,000</u>	(1) <u>123,104</u>	<u>28,896</u>
Police Operations:				
Personal Services	3,022,990	3,022,990	2,731,898	291,092
Materials and Services	235,430	235,430	155,408	80,022
Subtotal	<u>3,258,420</u>	<u>3,258,420</u>	(1) <u>2,887,306</u>	<u>371,114</u>

(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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Fire Operations:				
Personal Services	1,940,550	1,940,550	1,866,385	74,165
Materials and Services	299,775	299,775	197,053	102,722
Subtotal	<u>2,240,325</u>	<u>2,240,325</u>	<u>2,063,438</u>	<u>176,887</u>
Finance:				
Personal Services	649,570	649,570	632,671	16,899
Materials and Services	100,365	100,365	85,397	14,968
Subtotal	<u>749,935</u>	<u>749,935</u>	<u>718,068</u>	<u>31,867</u>
Library:				
Personal Services	442,600	442,600	337,641	104,959
Materials and Services	162,394	162,394	104,716	57,678
Subtotal	<u>604,994</u>	<u>604,994</u>	<u>442,357</u>	<u>162,637</u>
Non & Interdepartmental:				
Personal Services	1,100	1,100	130	970
Materials and Services	743,325	743,325	707,606	35,719
Subtotal	<u>744,425</u>	<u>744,425</u>	<u>707,736</u>	<u>36,689</u>
Total Expenditures	<u>\$ 8,825,994</u>	<u>\$ 8,892,994</u>	<u>\$ 7,961,566</u>	<u>\$ 931,428</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, 2021**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Aquatic				
Personal Services	\$ 662,320	\$ 662,320	\$ 287,419	\$ 374,901
Materials and Services	305,750	305,750	152,716	153,034
Subtotal	<u>968,070</u>	<u>968,070</u>	(1) <u>440,135</u>	<u>527,935</u>
Parks Recreation & Administration				
Personal Services	1,142,010	1,142,010	888,871	253,139
Materials and Services	221,050	221,050	136,046	85,004
Subtotal	<u>1,363,060</u>	<u>1,363,060</u>	(1) <u>1,024,917</u>	<u>338,143</u>
Maintenance				
Personal Services	400,520	400,520	292,866	107,654
Materials and Services	192,800	192,800	125,598	67,202
Subtotal	<u>593,320</u>	<u>593,320</u>	(1) <u>418,464</u>	<u>174,856</u>
	<u>\$ 2,924,450</u>	<u>\$ 2,924,450</u>	<u>\$ 1,883,516</u>	<u>\$ 1,040,934</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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 295,270	\$ 295,270	\$ 326,380	\$ 31,110
Sale of City Property	1,300,000	1,300,000	1,055,484	(244,516)
Interest Earnings	15,000	15,000	15,741	741
Gifts, Bequests, and Grants	-	-	179,097	179,097
Miscellaneous	-	-	84,512	84,512
Total Revenues	1,610,270	1,610,270	1,661,214	50,944
EXPENDITURES:				
Materials and Service	646,500	645,800 (1)	366,834	278,966
Capital Outlay	574,057	574,057 (1)	521,912	52,145
Debt Service:				
Principal	125,400	126,100 (2)	125,259	841
Interest	7,450	7,450 (2)	7,389	61
Contingency	200,000	200,000 (1)	-	200,000
Total Expenditures	1,553,407	1,553,407	1,021,394	532,013
Revenues Over (Under) Expenditures	56,863	56,863	639,820	582,957
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	133,363	133,363	716,320	582,957
FUND BALANCES, BEGINNING	1,580,000	1,580,000	1,697,019	117,019
FUND BALANCES, ENDING	\$ 1,713,363	\$ 1,713,363	\$ 2,413,339	\$ 699,976

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 133,550

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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 256,000	256,000	\$ 327,173	\$ 71,173
Sale of City Property	-	-	562	562
Interest Earnings	13,200	13,200	18,885	5,685
Miscellaneous	39,600	39,600	41,472	1,872
Delinquent Ad Valorem Taxes	7,200	7,200	8,403	1,203
Total Revenues	<u>316,000</u>	<u>316,000</u>	<u>396,495</u>	<u>80,495</u>
EXPENDITURES:				
Materials and Service	302,320	302,320 (1)	100,236	202,084
Capital Outlay	1,000,000	1,000,000 (1)	1,676	998,324
Contingency	200,000	200,000 (1)	-	200,000
Total Expenditures	<u>1,502,320</u>	<u>1,502,320</u>	<u>101,912</u>	<u>1,400,408</u>
Net Changes in Fund Balances	(1,186,320)	(1,186,320)	294,583	1,480,903
FUND BALANCES, BEGINNING	<u>1,321,300</u>	<u>1,321,300</u>	<u>1,349,920</u>	<u>28,620</u>
FUND BALANCES, ENDING	<u>\$ 134,980</u>	<u>\$ 134,980</u>	<u>\$ 1,644,503</u>	<u>\$ 1,509,523</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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 742,000	742,000	\$ -	\$ (742,000)
Sale of City Property	-	-	1,325	1,325
Interest Earnings	57,500	57,500	1,868	(55,632)
Miscellaneous	12,120	12,120	12,675	555
Delinquent Ad Valorem Taxes	20,000	20,000	-	(20,000)
Total Revenues	831,620	831,620	15,868	(815,752)
EXPENDITURES:				
Materials and Service	241,000	241,000 (1)	131,751	109,249
Capital Outlay	5,000,000	5,000,000 (1)	123,056	4,876,944
Contingency	250,000	250,000 (1)	-	250,000
Total Expenditures	5,491,000	5,491,000	254,807	5,236,193
Revenues Over (Under) Expenditures	(4,659,380)	(4,659,380)	(238,939)	4,420,441
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	(4,659,380)	(4,659,380)	(228,939)	4,430,441
FUND BALANCES, BEGINNING	5,914,200	5,914,200	6,006,624	92,424
PRIOR PERIOD ADJUSTMENT	-	-	(495,221)	(495,221)
FUND BALANCES, ENDING	\$ 1,254,820	\$ 1,254,820	\$ 5,282,464	\$ 4,027,644

(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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 2,100	2,100	\$ 1,650	(450)
Total Revenues	<u>2,100</u>	<u>2,100</u>	<u>1,650</u>	<u>(450)</u>
EXPENDITURES:				
Contingency	<u>70,900</u>	<u>70,900</u> (1)	-	<u>70,900</u>
Total Expenditures	<u>70,900</u>	<u>70,900</u>	-	<u>70,900</u>
Revenues Over (Under) Expenditures	(68,800)	(68,800)	1,650	70,450
OTHER FINANCING SOURCES (USES):				
Transfers Out	<u>(22,000)</u>	<u>(22,000)</u> (1)	<u>(22,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(22,000)</u>	<u>(22,000)</u>	<u>(22,000)</u>	<u>-</u>
Net Changes in Fund Balances	(90,800)	(90,800)	(20,350)	70,450
FUND BALANCES, BEGINNING	<u>112,800</u>	<u>112,800</u>	<u>113,134</u>	<u>334</u>
FUND BALANCES, ENDING	<u>\$ 22,000</u>	<u>\$ 22,000</u>	<u>\$ 92,784</u>	<u>\$ 70,784</u>

(1) Appropriation Level

**CITY OF ASTORIA, OREGON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2021**

	Total Nonmajor Special Revenue Funds	Total Nonmajor Permanent Fund	Total
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 4,387,857	\$ 1,180,230	\$ 5,568,087
Receivables (Net of Allowance):			
Taxes	43	-	43
Other	669,546	2,363	671,909
Due From Other Funds	4,644	-	4,644
 Total Assets	 \$ 5,062,090	 \$ 1,182,593	 \$ 6,244,683
 <u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES</u>			
LIABILITIES:			
Vouchers and Accounts Payable	\$ 92,565	\$ 2,363	\$ 94,928
Accrued Payroll	18,821	-	18,821
Due To Other Funds	143,174	-	143,174
Unearned Revenue	7,850	-	7,850
 Total Liabilities	 262,410	 2,363	 264,773
 DEFERRED INFLOWS OF RESOURCES:			
Unavailable Revenue-Property Taxes	43	-	43
 FUND BALANCES:			
Nonspendable:			
Restricted for:			
Astoria Public Library Endowment	-	143,825	143,825
Astoria Public Library Renovation	-	8,003	8,003
Aquatic Facility Trust Fund	-	6,454	6,454
Logan Memorial Library Trust Fund	936,275	-	936,275
Perpetual Cemetery Care	-	921,761	921,761
Street Projects	970,797	-	970,797
Urban Renewal Improvements	-	100,187	100,187
Committed for:			
Unemployment Payments	52,834	-	52,834
Building Inspection Functions	586,228	-	586,228
Assigned for:			
Business Developments	366,180	-	366,180
Park Related Programs	116,201	-	116,201
Tourism Promotion	1,750,696	-	1,750,696
Special Police Projects	20,430	-	20,430
Unassigned:	(4)	-	(4)
 Total Fund Balance	 4,799,637	 1,180,230	 5,979,867
 Total Liabilities, Deferred Inflows of Resources and Fund Balance	 \$ 5,062,090	 \$ 1,182,593	 \$ 6,244,683

**CITY OF ASTORIA, OREGON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended June 30, 2021**

	Total Nonmajor Special Revenue Funds	Total Nonmajor Permanent Fund	Total
REVENUES:			
Intergovernmental	\$ 920,810	\$ -	\$ 920,810
Charges For Services	267,708	-	267,708
Sale of City Property	-	18,016	18,016
Interest Earnings	32,700	7,994	40,694
Gifts, Bequests, and Grants	442,509	631,396	1,073,905
Miscellaneous	30,839	-	30,839
Delinquent Ad Valorem Taxes	2	-	2
Fines and Forfeits	2,157	-	2,157
Non Ad Valorem Taxes	1,440,715	-	1,440,715
	<u>3,137,440</u>	<u>657,406</u>	<u>3,794,846</u>
Total Revenues			
EXPENDITURES:			
General Government	1,375,473	-	1,375,473
Community Development	-	531,263	531,263
Capital Outlay	880,822	-	880,822
	<u>2,256,295</u>	<u>531,263</u>	<u>2,787,558</u>
Total Expenditures			
Revenues Over (Under) Expenditures	881,145	126,143	1,007,288
OTHER FINANCING SOURCES (USES):			
Interfund Loan Payments	(10,000)	-	(10,000)
Transfers In	7,400	-	7,400
Transfers Out	(891,800)	(6,645)	(898,445)
	<u>(894,400)</u>	<u>(6,645)</u>	<u>(901,045)</u>
Total Other Financing Sources (Uses)			
Net Changes in Fund Balances	(13,255)	119,498	106,243
PRIOR PERIOD ADJUSTMENT	(7,850)	-	(7,850)
FUND BALANCES, BEGINNING	<u>4,820,742</u>	<u>1,060,732</u>	<u>5,881,474</u>
FUND BALANCES, ENDING	<u>\$ 4,799,637</u>	<u>\$ 1,180,230</u>	<u>\$ 5,979,867</u>

**CITY OF ASTORIA, OREGON
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2021**

	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	\$ 52,834	\$ 252,730	\$ -	\$ 612,895	\$ 21,014	\$ 110,968
Receivables (Net of Allowance):						
Taxes	-	-	-	-	-	-
Other	-	113,450	192,604	-	-	-
Due From Other Funds	-	-	-	4,644	-	-
Total Assets	\$ 52,834	\$ 366,180	\$ 192,604	\$ 617,539	\$ 21,014	\$ 110,968
LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
LIABILITIES:						
Vouchers and Accounts Payable	\$ -	\$ -	\$ 79,434	\$ 12,490	\$ 584	\$ -
Accrued Payroll	-	-	-	18,821	-	-
Due To Other Funds	-	-	113,174	-	-	-
Unearned Revenue	-	-	-	-	-	-
Total Liabilities	-	-	192,608	31,311	584	-
DEFERRED INFLOWS OF RESOURCES:						
Unavailable Revenue- Property Tax	-	-	-	-	-	-
FUND BALANCES:						
Restricted for:						
Logan Memorial Library Trust Fund	-	-	-	-	-	-
Street Projects	-	-	-	-	-	-
Committed for:						
Unemployment Payments	52,834	-	-	-	-	-
Building Inspection Functions	-	-	-	586,228	-	-
Assigned for:						
Business Developments	-	366,180	-	-	-	-
Park Related Programs	-	-	-	-	-	110,968
Tourism Promotion	-	-	-	-	-	-
Special Police Projects	-	-	-	-	20,430	-
Unassigned:	-	-	(4)	-	-	-
Total Fund Balance	52,834	366,180	(4)	586,228	20,430	110,968
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 52,834	\$ 366,180	\$ 192,604	\$ 617,539	\$ 21,014	\$ 110,968

Continued on previous page

**CITY OF ASTORIA, OREGON
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
June 30, 2021**

	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	\$ 13,083	\$ 373,063	\$ 463,940	\$ 34,286	\$ 1,516,769	\$ 936,275	\$ 4,387,857
Receivables (Net of Allowance):							
Taxes	-	43	-	-	-	-	43
Other	30,000	36,141	63,367	-	233,984	-	669,546
Due From Other Funds	-	-	-	-	-	-	4,644
Total Assets	\$ 43,083	\$ 409,247	\$ 527,307	\$ 34,286	\$ 1,750,753	\$ 936,275	\$ 5,062,090
LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES:							
Vouchers and Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 57	\$ -	\$ 92,565
Accrued Payroll	-	-	-	-	-	-	18,821
Due To Other Funds	30,000	-	-	-	-	-	143,174
Unearned Revenue	7,850	-	-	-	-	-	7,850
Total Liabilities	37,850	-	-	-	57	-	262,410
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue- Property Tax	-	43	-	-	-	-	43
FUND BALANCES:							
Restricted for:							
Logan Memorial Library Trust Fund	-	-	-	-	-	936,275	936,275
Street Projects	-	409,204	527,307	34,286	-	-	970,797
Committed for:							
Unemployment Payments	-	-	-	-	-	-	52,834
Building Inspection Functions	-	-	-	-	-	-	586,228
Assigned for:							
Business Developments	-	-	-	-	-	-	366,180
Park Related Programs	5,233	-	-	-	-	-	116,201
Tourism Promotion	-	-	-	-	1,750,696	-	1,750,696
Special Police Projects	-	-	-	-	-	-	20,430
Unassigned:	-	-	-	-	-	-	(4)
Total Fund Balance	5,233	409,204	527,307	34,286	1,750,696	936,275	4,799,637
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 43,083	\$ 409,247	\$ 527,307	\$ 34,286	\$ 1,750,753	\$ 936,275	\$ 5,062,090

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**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, 2021**

	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	-	-	-	267,708	-	-
Interest Earnings	358	1,836	-	4,624	139	687
Gifts, Bequests, and Grants	63,501	-	268,445	-	-	40,505
Miscellaneous	-	1,350	-	2,443	-	1,435
Delinquent Ad Valorem Taxes	-	-	-	-	-	-
Fines and Forfeits	-	-	-	-	2,157	-
Non Ad Valorem Taxes	-	-	-	-	-	-
Total Revenues	63,859	3,186	268,445	274,775	2,296	42,627
EXPENDITURES:						
General Government	64,353	100	268,449	276,183	546	3,301
Capital Outlay	-	-	-	-	-	35,302
Total Expenditures	64,353	100	268,449	276,183	546	38,603
Revenues Over (Under) Expenditures	(494)	3,086	(4)	(1,408)	1,750	4,024
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	5,506	3,086	(4)	(22,208)	3,150	4,024
FUND BALANCES, BEGINNING	47,328	363,094	-	608,436	17,280	106,944
PRIOR PERIOD ADJUSTMENT	-	-	-	-	-	-
FUND BALANCES, ENDING	\$ 52,834	\$ 366,180	\$ (4)	\$ 586,228	\$ 20,430	\$ 110,968

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, 2021**

	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	\$ -	\$ 201,284	\$ 712,560	\$ 6,966	\$ -	\$ -	\$ 920,810
Charges For Services	-	-	-	-	-	-	267,708
Interest Earnings	124	3,663	2,743	221	11,491	6,814	32,700
Gifts, Bequests, and Grants	18,800	-	-	-	51,258	-	442,509
Miscellaneous	-	-	-	-	25,611	-	30,839
Delinquent Ad Valorem Taxes	-	2	-	-	-	-	2
Fines and Forfeits	-	-	-	-	-	-	2,157
Non Ad Valorem Taxes	-	-	-	-	1,440,715	-	1,440,715
Total Revenues	18,924	204,949	715,303	7,187	1,529,075	6,814	3,137,440
EXPENDITURES:							
General Government	8,550	15,981	-	-	738,010	-	1,375,473
Capital Outlay	-	449,883	-	-	395,637	-	880,822
Total Expenditures	8,550	465,864	-	-	1,133,647	-	2,256,295
Revenues Over (Under) Expenditures	10,374	(260,915)	715,303	7,187	395,428	6,814	881,145
Interfund Loan Payments	(10,000)	-	-	-	-	-	(10,000)
Transfers In	-	-	-	-	-	-	7,400
Transfers Out	-	(16,000)	(575,000)	-	(280,000)	-	(891,800)
Total Other Financing Sources (Uses)	(10,000)	(16,000)	(575,000)	-	(280,000)	-	(894,400)
Net Changes in Fund Balances	374	(276,915)	140,303	7,187	115,428	6,814	(13,255)
FUND BALANCES, BEGINNING	12,709	686,119	387,004	27,099	1,635,268	929,461	4,820,742
PRIOR PERIOD ADJUSTMENT	(7,850)	-	-	-	-	-	(7,850)
FUND BALANCES, ENDING	\$ 5,233	\$ 409,204	\$ 527,307	\$ 34,286	\$ 1,750,696	\$ 936,275	\$ 4,799,637

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**CITY OF ASTORIA, OREGON
NONMAJOR PERMANENT GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2021**

	Aquatic Facility Trust Fund #401	Astoria Public Library Endowment Fund #403	Cemetery Irreducible Fund #408	Library Renovation Fund # 414	Custodial Fund # 415	Total
ASSETS						
Equity in Pooled Cash and Investments	\$ 6,454	\$ 143,825	\$ 921,761	\$ 8,003	\$ 100,187	\$ 1,180,230
Receivables (Net of Allowance):						
Other	-	-	-	-	2,363	2,363
Total Assets	\$ 6,454	\$ 143,825	\$ 921,761	\$ 8,003	\$ 102,550	\$ 1,182,593
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Vouchers and Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 2,363	\$ 2,363
Total Liabilities	-	-	-	-	2,363	2,363
FUND BALANCES:						
Restricted for:						
Astoria Public Library Endowment	-	143,825	-	-	-	143,825
Astoria Public Library Renovation	-	-	-	8,003	-	8,003
Aquatic Facility Trust Fund	6,454	-	-	-	-	6,454
Perpetual Cemetery Care	-	-	921,761	-	-	921,761
Urban Renewal Improvements	-	-	-	-	100,187	100,187
Total Fund Balance	6,454	143,825	921,761	8,003	100,187	1,180,230
Total Liabilities and Fund Balance	\$ 6,454	\$ 143,825	\$ 921,761	\$ 8,003	\$ 102,550	\$ 1,182,593

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, 2021

	Aquatic Facility Trust Fund #401	Astoria Public Library Endowment Fund #403	Cemetery Irreducible Fund #408	Library Renovation Fund # 414	Custodial Fund # 415	Total
REVENUES:						
Sale of City Property	\$ -	\$ -	\$ 18,016	\$ -	\$ -	\$ 18,016
Interest Earnings	47	1,046	6,656	58	187	7,994
Gifts, Bequests, and Grants	-	133	-	-	631,263	631,396
Total Revenues	47	1,179	24,672	58	631,450	657,406
EXPENDITURES:						
Community Development	-	-	-	-	531,263	531,263
Total Expenditures	-	-	-	-	531,263	531,263
Revenues Over (Under) Expenditures	47	1,179	24,672	58	100,187	126,143
OTHER FINANCING SOURCES (USES):						
Transfers Out	-	-	(6,645)	-	-	(6,645)
Total Other Financing Sources (Uses)	-	-	(6,645)	-	-	(6,645)
Net Changes in Fund Balances	47	1,179	18,027	58	100,187	119,498
FUND BALANCES, BEGINNING	6,407	142,646	903,734	7,945	-	1,060,732
FUND BALANCES, ENDING	\$ 6,454	\$ 143,825	\$ 921,761	\$ 8,003	\$ 100,187	\$ 1,180,230



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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
- Custodial Fund # 415

**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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 450	\$ 450	\$ 358	\$ (92)
Gifts, Bequests, and Grants	-	35,000	63,501	28,501
Total Revenues	450	35,450	63,859	28,409
EXPENDITURES:				
Materials and Service	50,000	85,000 (1)	64,353	20,647
Contingency	1,550	1,550 (1)	-	1,550
Total Expenditures	51,550	86,550	64,353	22,197
Revenues Over (Under) Expenditures	(51,100)	(51,100)	(494)	50,606
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	(45,100)	(45,100)	5,506	50,606
FUND BALANCES, BEGINNING	45,100	45,100	47,328	2,228
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,834</u>	<u>\$ 52,834</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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 2,490	\$ 2,490	\$ 1,836	\$ (654)
Miscellaneous	11,940	11,940	1,350	(10,590)
Total Revenues	<u>14,430</u>	<u>14,430</u>	<u>3,186</u>	<u>(11,244)</u>
EXPENDITURES:				
Materials and Service	210,600	210,600 (1)	100	210,500
Contingency	52,930	52,930 (1)	-	52,930
Total Expenditures	<u>263,530</u>	<u>263,530</u>	<u>100</u>	<u>263,430</u>
Net Changes in Fund Balances	(249,100)	(249,100)	3,086	252,186
FUND BALANCES, BEGINNING BUDGETARY BASIS	<u>249,100</u>	<u>249,100</u>	<u>363,094</u>	<u>113,994</u>
FUND BALANCES, ENDING BUDGETARY BASIS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 366,180</u></u>	<u><u>\$ 366,180</u></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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Gifts, Bequests, and Grants	\$ 284,100	\$ 309,999	\$ 268,445	\$ (41,554)
Total Revenues	<u>284,100</u>	<u>309,999</u>	<u>268,445</u>	<u>(41,554)</u>
EXPENDITURES:				
Materials and Service	284,100	309,999 (1)	268,449	41,550
Total Expenditures	<u>284,100</u>	<u>309,999</u>	<u>268,449</u>	<u>41,550</u>
Net Changes in Fund Balances	-	-	(4)	(4)
FUND BALANCES, BEGINNING BUDGETARY BASIS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4)</u>	<u>\$ (4)</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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 200,000	\$ 200,000	\$ 267,708	\$ 67,708
Interest Earnings	4,600	4,600	4,624	24
Miscellaneous	-	-	2,443	2,443
Total Revenues	204,600	204,600	274,775	70,175
EXPENDITURES:				
Personal Service	229,270	229,270 (1)	104,603	124,667
Materials and Service	249,610	249,610 (1)	171,580	78,030
Contingency	55,000	55,000 (1)	-	55,000
Total Expenditures	533,880	533,880	276,183	257,697
Revenues Over (Under) Expenditures	(329,280)	(329,280)	(1,408)	327,872
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	(350,080)	(350,080)	(22,208)	327,872
FUND BALANCES, BEGINNING	456,600	456,600	608,436	151,836
FUND BALANCES, ENDING	\$ 106,520	\$ 106,520	\$ 586,228	\$ 479,708

(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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 170	\$ 170	\$ 139	\$ (31)
Fines and Forfeits	-	-	2,157	2,157
	<u>170</u>	<u>170</u>	<u>2,296</u>	<u>2,126</u>
EXPENDITURES:				
Materials and Service	16,683	16,683 (1)	546	16,137
Contingency	1,500	1,500 (1)	-	1,500
	<u>18,183</u>	<u>18,183</u>	<u>546</u>	<u>17,637</u>
Revenues over (under) expenditures	(18,013)	(18,013)	1,750	19,763
OTHER FINANCING SOURCES (USES):				
Transfers In	1,400	1,400	1,400	-
	<u>1,400</u>	<u>1,400</u>	<u>1,400</u>	<u>-</u>
Net Changes in Fund Balances	(16,613)	(16,613)	3,150	19,763
FUND BALANCES, BEGINNING	<u>16,613</u>	<u>16,613</u>	<u>17,280</u>	<u>667</u>
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,430</u>	<u>\$ 20,430</u>

(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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 690	\$ 690	\$ 687	\$ (3)
Gifts, Bequests, and Grants	45,030	45,030	40,505	(4,525)
Miscellaneous	-	-	1,435	1,435
Total Revenues	<u>45,720</u>	<u>45,720</u>	<u>42,627</u>	<u>(3,093)</u>
EXPENDITURES:				
Materials and Service	35,000	35,000 (1)	3,301	31,699
Capital Outlay	75,030	75,030 (1)	35,302	39,728
Contingency	4,310	4,310 (1)	-	4,310
Total Expenditures	<u>114,340</u>	<u>114,340</u>	<u>38,603</u>	<u>75,737</u>
Net Changes in Fund Balances	(68,620)	(68,620)	4,024	72,644
FUND BALANCES, BEGINNING	<u>68,620</u>	<u>68,620</u>	<u>106,944</u>	<u>38,324</u>
FUND BALANCES, ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 110,968</u></u>	<u><u>\$ 110,968</u></u>

(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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 120	\$ 120	\$ 124	\$ 4
Gifts, Bequests, and Grants	20,000	20,000	18,800	(1,200)
Total Revenues	<u>20,120</u>	<u>20,120</u>	<u>18,924</u>	<u>(1,196)</u>
EXPENDITURES:				
Materials and Service	10,500	10,500 (1)	8,550	1,950
Contingency	5,000	5,000 (1)	-	5,000
Total Expenditures	<u>15,500</u>	<u>15,500</u>	<u>8,550</u>	<u>6,950</u>
Revenues over (under) expenditures	4,620	4,620	10,374	5,754
OTHER FINANCING SOURCES (USES):				
Interfund Loan Payments	(10,000)	(10,000) (1)	(10,000)	-
Total other financing sources (uses)	<u>(10,000)</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Net Changes in Fund Balances	(5,380)	(5,380)	374	5,754
FUND BALANCES, BEGINNING	<u>11,600</u>	<u>11,600</u>	<u>12,709</u>	<u>1,109</u>
PRIOR PERIOD ADJUSTMENT	<u>-</u>	<u>-</u>	<u>(7,850)</u>	<u>(7,850)</u>
FUND BALANCES, ENDING	<u>\$ 6,220</u>	<u>\$ 6,220</u>	<u>\$ 5,233</u>	<u>\$ (987)</u>

(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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 205,000	\$ 205,000	\$ 201,284	\$ (3,716)
Interest Earnings	5,000	5,000	3,663	(1,337)
Delinquent Ad Valorem Taxes	10	10	2	(8)
Total Revenues	<u>210,010</u>	<u>210,010</u>	<u>204,949</u>	<u>(5,061)</u>
EXPENDITURES:				
Materials and Service	95,000	79,000 (1)	15,981	63,019
Capital Outlay	450,000	450,000 (1)	449,883	117
Contingency	200,000	200,000 (1)	-	200,000
Total Expenditures	<u>745,000</u>	<u>729,000</u>	<u>465,864</u>	<u>263,136</u>
Revenues Over (Under) Expenditures	(534,990)	(518,990)	(260,915)	258,075
OTHER FINANCING SOURCES (USES):				
Transfers Out	-	(16,000) (1)	(16,000)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(16,000)</u>	<u>(16,000)</u>	<u>-</u>
Net Changes in Fund Balances	(534,990)	(534,990)	(276,915)	258,075
FUND BALANCE, BEGINNING	<u>582,800</u>	<u>582,800</u>	<u>686,119</u>	<u>103,319</u>
FUND BALANCE, ENDING	<u>\$ 47,810</u>	<u>\$ 47,810</u>	<u>\$ 409,204</u>	<u>\$ 361,394</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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 720,000	\$ 720,000	\$ 712,560	\$ (7,440)
Interest Earnings	1,800	1,800	2,743	943
Total Revenues	<u>721,800</u>	<u>721,800</u>	<u>715,303</u>	<u>(6,497)</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	621,800	621,800	715,303	93,503
OTHER FINANCING SOURCES (USES):				
Transfers Out	(720,000)	(720,000) (1)	(575,000)	145,000
Total Other Financing Sources (Uses)	<u>(720,000)</u>	<u>(720,000)</u>	<u>(575,000)</u>	<u>145,000</u>
Net Changes in Fund Balances	(98,200)	(98,200)	140,303	238,503
FUND BALANCES, BEGINNING	<u>237,600</u>	<u>237,600</u>	<u>387,004</u>	<u>149,404</u>
FUND BALANCES, ENDING	<u>\$ 139,400</u>	<u>\$ 139,400</u>	<u>\$ 527,307</u>	<u>\$ 387,907</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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 7,200	\$ 7,200	\$ 6,966	\$ (234)
Interest Earnings	250	250	221	(29)
Total Revenues	<u>7,450</u>	<u>7,450</u>	<u>7,187</u>	<u>(263)</u>
EXPENDITURES:				
Capital Outlay	<u>33,350</u>	<u>33,350 (1)</u>	<u>-</u>	<u>33,350</u>
Total Expenditures	<u>33,350</u>	<u>33,350</u>	<u>-</u>	<u>33,350</u>
Net Changes in Fund Balances	(25,900)	(25,900)	7,187	33,087
FUND BALANCES, BEGINNING	<u>25,900</u>	<u>25,900</u>	<u>27,099</u>	<u>1,199</u>
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,286</u>	<u>\$ 34,286</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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 14,300	\$ 14,300	\$ 11,491	\$ (2,809)
Gifts, Bequests, and Grants	-	-	51,258	51,258
Miscellaneous	3,550	54,810	25,611	(29,199)
Non Ad Valorem Taxes	1,111,400	1,111,400	1,440,715	329,315
Total Revenues	1,129,250	1,180,510	1,529,075	348,565
EXPENDITURES:				
Materials and Service	744,210	795,470 (1)	738,010	57,460
Capital Outlay	735,000	735,000 (1)	395,637	339,363
Contingency	350,000	350,000 (1)	-	350,000
Total Expenditures	1,829,210	1,880,470	1,133,647	746,823
Revenues Over (Under) Expenditures	(699,960)	(699,960)	395,428	1,095,388
OTHER FINANCING SOURCES (USES):				
Transfers Out	(280,000)	(280,000) (1)	(280,000)	-
Total Other Financing Sources (Uses)	(280,000)	(280,000)	(280,000)	-
Net Changes in Fund Balances	(979,960)	(979,960)	115,428	1,095,388
FUND BALANCES, BEGINNING	1,430,000	1,430,000	1,635,268	205,268
FUND BALANCES, ENDING	\$ 450,040	\$ 450,040	\$ 1,750,696	\$ 1,300,656

(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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 9,300	\$ 9,300	\$ 6,814	\$ (2,486)
Total Revenues	9,300	9,300	6,814	(2,486)
EXPENDITURES:				
Capital Outlay	937,700	937,700 (1)	-	937,700
Total Expenditures	937,700	937,700	-	937,700
Net Changes in Fund Balances	(928,400)	(928,400)	6,814	935,214
FUND BALANCES, BEGINNING	928,400	928,400	929,461	1,061
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 936,275</u>	<u>\$ 936,275</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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 60	\$ 60	\$ 47	\$ (13)
Total Revenues	<u>60</u>	<u>60</u>	<u>47</u>	<u>(13)</u>
EXPENDITURES:				
Materials and Service	-	- (1)	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	60	60	47	(13)
FUND BALANCE, BEGINNING	<u>6,400</u>	<u>6,400</u>	<u>6,407</u>	<u>7</u>
FUND BALANCE, ENDING	<u>\$ 6,460</u>	<u>\$ 6,460</u>	<u>\$ 6,454</u>	<u>\$ (6)</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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 1,400	\$ 1,400	\$ 1,046	\$ (354)
Gifts, Bequests, and Grants	-	-	133	133
Total Revenues	<u>1,400</u>	<u>1,400</u>	<u>1,179</u>	<u>(221)</u>
EXPENDITURES:				
Materials and Service	26,000	26,000 (1)	-	26,000
Capital Outlay	5,000	5,000 (1)	-	5,000
Total Expenditures	<u>31,000</u>	<u>31,000</u>	<u>-</u>	<u>31,000</u>
Net Changes in Fund Balances	(29,600)	(29,600)	1,179	30,779
FUND BALANCE, BEGINNING	<u>141,868</u>	<u>141,868</u>	<u>142,646</u>	<u>778</u>
FUND BALANCE, ENDING	<u>\$ 112,268</u>	<u>\$ 112,268</u>	<u>\$ 143,825</u>	<u>\$ 31,557</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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Sale of City Property	\$ 10,000	\$ 10,000	\$ 18,016	\$ 8,016
Interest Earnings	9,000	9,000	6,656	(2,344)
Total Revenues	<u>19,000</u>	<u>19,000</u>	<u>24,672</u>	<u>5,672</u>
OTHER FINANCING SOURCES (USES):				
Transfers Out	<u>(9,000)</u>	<u>(9,000) (1)</u>	<u>(6,645)</u>	<u>2,355</u>
Total other financing sources (uses)	<u>(9,000)</u>	<u>(9,000)</u>	<u>(6,645)</u>	<u>2,355</u>
Net Changes in Fund Balances	10,000	10,000	18,027	8,027
FUND BALANCE, BEGINNING	<u>903,100</u>	<u>903,100</u>	<u>903,734</u>	<u>634</u>
FUND BALANCE, ENDING	<u><u>\$ 913,100</u></u>	<u><u>\$ 913,100</u></u>	<u><u>\$ 921,761</u></u>	<u><u>\$ 8,661</u></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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 100	\$ 100	\$ 58	\$ (42)
Total revenues	100	100	58	(42)
EXPENDITURES:				
Capital Outlay	8,000	8,000 (1)	-	8,000
Total expenditures	8,000	8,000	-	8,000
Net changes in fund balances	(7,900)	(7,900)	58	7,958
FUND BALANCE, BEGINNING	7,900	7,900	7,945	45
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,003</u>	<u>\$ 8,003</u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
CUSTODIAL FUND # 415
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ -	\$ -	\$ 187	\$ 187
Gifts, Bequests, and Grants	700,000	1,300,000	631,263	(668,737)
Total revenues	700,000	1,300,000	631,450	(668,550)
EXPENDITURES:				
Materials and Service	700,000	1,300,000 (1)	531,263	768,737
Total expenditures	700,000	1,300,000	531,263	768,737
Net changes in fund balances	-	-	100,187	100,187
FUND BALANCE, BEGINNING	-	-	-	-
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,187</u>	<u>\$ 100,187</u>

(1) Appropriation Level

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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Interest Earnings	7,500	7,500	6,957	(543)
Miscellaneous	-	-	30,834	30,834
	<u>27,500</u>	<u>27,500</u>	<u>57,791</u>	<u>30,291</u>
EXPENDITURES:				
Materials and Service	860,500	860,500 (1)	582,808	277,692
Capital Outlay	410,000	410,000 (1)	272,527	137,473
Debt Service:				
Principal	338,800	338,800 (2)	338,661	139
Interest	80,850	80,850 (2)	80,630	220
Contingency	158,970	158,970 (1)	-	158,970
	<u>1,849,120</u>	<u>1,849,120</u>	<u>1,274,626</u>	<u>574,494</u>
Revenues Over (Under) Expenditures	(1,821,620)	(1,821,620)	(1,216,835)	604,785
OTHER FINANCING SOURCES (USES):				
Transfers In	1,183,620	1,183,620	1,108,620	(75,000)
Transfers Out	(200,000)	(200,000) (1)	(200,000)	-
	<u>983,620</u>	<u>983,620</u>	<u>908,620</u>	<u>(75,000)</u>
Net Changes in Fund Balances	(838,000)	(838,000)	(308,215)	529,785
FUND BALANCE, BEGINNING BUDGETARY BASIS	<u>838,000</u>	<u>838,000</u>	<u>1,439,151</u>	<u>601,151</u>
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>1,130,936</u>	<u>\$ 1,130,936</u>
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			43,438	
Accrued Interest Payable			(57,417)	
Current Portion of Long-term Debt			(365,375)	
Noncurrent Portion of Long-term Debt			<u>(3,809,670)</u>	
NET POSITION			<u>\$ (3,058,088)</u>	

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 419,650

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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 6,000	\$ 6,000	\$ 4,719	\$ (1,281)
Miscellaneous	-	-	840	840
Total Revenues	6,000	6,000	5,559	(441)
EXPENDITURES:				
Materials and Service	50,000	50,000 (1)	-	50,000
Capital Outlay	400,000	400,000 (1)	273,612	126,388
Contingency	100,000	100,000 (1)	-	100,000
Total Expenditures	550,000	550,000	273,612	276,388
Revenues Over (Under) Expenditures	(544,000)	(544,000)	(268,053)	275,947
OTHER FINANCING SOURCES (USES):				
Transfers In	200,000	200,000	200,000	-
Total Other Financing Sources (Uses)	200,000	200,000	200,000	-
Net Changes in Fund Balances	(344,000)	(344,000)	(68,053)	275,947
FUND BALANCE, BEGINNING BUDGETARY BASIS	685,200	685,200	675,635	(9,565)
FUND BALANCE, ENDING BUDGETARY BASIS	\$ 341,200	\$ 341,200	\$ 607,582	\$ 266,382

(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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 17,900	\$ 17,900	\$ -	\$ (17,900)
Total Revenues	17,900	17,900	-	(17,900)
EXPENDITURES:				
Capital Outlay	415,107	415,107 (1)	-	415,107
Debt Service:				
Interest	17,900	17,900 (1)	15,778	2,122
Contingency	21,500	21,500 (1)	-	21,500
Total Expenditures	454,507	454,507	15,778	438,729
Revenues Over (Under) Expenditures	(436,607)	(436,607)	(15,778)	420,829
OTHER FINANCING SOURCES (USES):				
Loan Proceeds	423,382	423,382	2,274	(421,108)
Interfund Loan Payments	8,275	8,275 (1)	(8,275)	(16,550)
Transfers In	-	-	16,000	16,000
Total Other Financing Sources (Uses)	431,657	431,657	9,999	(421,658)
Net Changes in Fund Balances	(4,950)	(4,950)	(5,779)	(829)
FUND BALANCE, BEGINNING BUDGETARY BASIS	21,500	21,500	6,179	(15,321)
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ 16,550</u>	<u>\$ 16,550</u>	<u>\$ 400</u>	<u>\$ (16,150)</u>

(1) Appropriation Level

**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, 2021**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 2,111,300	\$ 2,111,300	\$ 1,875,118	\$ (236,182)
Interest Earnings	3,000	3,000	4,678	1,678
Total Revenues	<u>2,114,300</u>	<u>2,114,300</u>	<u>1,879,796</u>	<u>(234,504)</u>
EXPENDITURES:				
Materials and Service	39,950	39,950 (1)	39,940	10
Debt Service:				
Principal	1,326,480	1,326,480 (2)	1,326,436	44
Interest	441,470	441,470 (2)	441,441	29
Total Expenditures	<u>1,807,900</u>	<u>1,807,900</u>	<u>1,807,817</u>	<u>83</u>
Revenues Over (Under) Expenditures	306,400	306,400	71,979	(234,421)
OTHER FINANCING SOURCES (USES):				
Transfers Out	(150,000)	(150,000) (1)	-	150,000
Total Other Financing Sources (Uses)	<u>(150,000)</u>	<u>(150,000)</u>	<u>-</u>	<u>150,000</u>
Net Changes in Fund Balances	156,400	156,400	71,979	(84,421)
FUND BALANCE, BEGINNING BUDGETARY BASIS	<u>300,600</u>	<u>300,600</u>	<u>846,933</u>	<u>546,333</u>
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ 457,000</u>	<u>\$ 457,000</u>	<u>918,912</u>	<u>\$ 461,912</u>

RECONCILIATION TO NET POSITION - GAAP BASIS

Accrued Interest Payable	(147,704)
Current Portion of Long-term Debt	(1,358,874)
Noncurrent Portion of Long-term Debt	<u>(17,199,490)</u>

NET POSITION

\$ (17,787,156)

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$1,767,950

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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 5,859,600	\$ 5,859,600	\$ 6,203,334	\$ 343,734
Sale of City Property	-	-	732	732
Interest Earnings	12,000	12,000	10,348	(1,652)
Gifts, Bequests, and Grants	-	-	42,660	42,660
Miscellaneous	75,000	75,000	52,418	(22,582)
Licenses & Permits	-	-	27,180	27,180
Total Revenues	5,946,600	5,946,600	6,336,672	390,072
EXPENDITURES:				
Engineering	1,229,560	1,229,560 (1)	1,155,003	74,557
Shop and yard	629,830	629,830 (1)	542,896	86,934
Streets	685,360	685,360 (1)	467,434	217,926
Sanitation	81,610	81,610 (1)	5,252	76,358
Sewer	1,327,135	1,327,135 (1)	1,202,282	124,853
Stormwater	306,545	306,545 (1)	208,578	97,967
Water	1,732,575	1,732,575 (1)	1,570,579	161,996
Contingency	244,565	244,565 (1)	-	244,565
Total Expenditures	6,237,180	6,237,180	5,152,024	1,085,156
Revenues over (under) expenditures	(290,580)	(290,580)	1,184,648	1,475,228
OTHER FINANCING SOURCES (USES):				
Transfers In	835,000	835,000	605,785	(229,215)
Transfers Out	(1,529,420)	(1,529,420) (1)	(1,529,386)	34
Total Other Financing Sources (Uses)	(694,420)	(694,420)	(923,601)	(229,181)
Net Changes in Fund Balances	(985,000)	(985,000)	261,047	1,246,047
FUND BALANCE, BEGINNING BUDGETARY BASIS	985,000	985,000	2,551,868	1,566,868
FUND BALANCE, ENDING BUDGETARY BASIS	\$ -	\$ -	2,812,915	\$ 2,812,915
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			43,673,755	
Deferred Outflows Related to OPEB			33,921	
Deferred Outflows Related to Pension			1,400,964	
Net Pension Liability			(4,069,469)	
Current Portion of Long-term Debt			(21,477)	
Noncurrent Portion of Long-term Debt			(183,476)	
Post Employment Health Care Benefits			(186,868)	
Deferred Inflows Related to OPEB			(39,351)	
Deferred Inflows Related to Pension			(190,351)	
NET POSITION			\$ 43,230,563	

(1) Appropriation Level

**CITY OF ASTORIA, OREGON
PUBLIC WORKS FUND #301
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2021**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Engineering:				
Personal Services	\$ 1,121,270	\$ 1,121,270	\$ 1,067,969	\$ 53,301
Materials and Services	103,290	103,290	82,584	20,706
Capital Outlay	5,000	5,000	4,450	550
Subtotal	<u>1,229,560</u>	<u>1,229,560</u> (1)	<u>1,155,003</u>	<u>74,557</u>
Shop and yard:				
Personal Services	470,350	470,350	407,891	62,459
Materials and Services	144,350	144,350	116,788	27,562
Capital Outlay	15,130	15,130	18,217	(3,087)
Subtotal	<u>629,830</u>	<u>629,830</u> (1)	<u>542,896</u>	<u>86,934</u>
Streets:				
Personal Services	325,160	325,160	212,449	112,711
Materials and Services	359,200	359,200	254,985	104,215
Capital Outlay	1,000	1,000	-	1,000
Subtotal	<u>685,360</u>	<u>685,360</u> (1)	<u>467,434</u>	<u>217,926</u>
Sanitation:				
Personal Services	52,090	52,090	2,518	49,572
Materials and Services	29,520	29,520	2,734	26,786
Subtotal	<u>81,610</u>	<u>81,610</u> (1)	<u>5,252</u>	<u>76,358</u>
Sewer:				
Personal Services	650,580	650,580	744,009	(93,429)
Materials and Services	639,525	639,525	426,993	212,532
Capital Outlay	37,030	37,030	31,280	5,750
Transfers Out	723,250	723,250	723,233	17
Subtotal	<u>2,050,385</u>	<u>2,050,385</u> (1)	<u>1,925,515</u>	<u>124,870</u>
Stormwater				
Personal Services	115,290	115,290	83,683	31,607
Materials and Services	159,925	159,925	106,516	53,409
Capital Outlay	31,330	31,330	18,379	12,951
Subtotal	<u>306,545</u>	<u>306,545</u> (1)	<u>208,578</u>	<u>97,967</u>
Water:				
Personal Services	1,080,860	1,080,860	997,481	83,379
Materials and Services	621,185	621,185	541,987	79,198
Capital Outlay	30,530	30,530	31,111	(581)
Transfers Out	806,170	806,170	806,153	17
Subtotal	<u>2,538,745</u>	<u>2,538,745</u> (1)	<u>2,376,732</u>	<u>162,013</u>
Total Expenditures	<u>\$ 7,522,035</u>	<u>\$ 7,522,035</u> (1)	<u>\$ 6,681,410</u>	<u>\$ 840,625</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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 58,880	\$ 58,880	\$ 102,995	\$ 44,115
Sale of City Property	17,000	17,000	27,348	10,348
Interest Earnings	-	-	426	426
Miscellaneous	-	-	340	340
Total Revenues	\$ 75,880	\$ 75,880	\$ 131,109	\$ 55,229
EXPENDITURES:				
Personal Service	66,090	66,090 (1)	58,559	7,531
Materials and Service	18,580	18,580 (1)	12,353	6,227
Total Expenditures	84,670	84,670	70,912	13,758
Revenues over (under) expenditures	(8,790)	(8,790)	60,197	68,987
OTHER FINANCING SOURCES (USES):				
Transfers In	9,000	9,000	6,645	(2,355)
Total other financing sources (uses)	9,000	9,000	6,645	(2,355)
Net Changes in Fund Balances	210	210	66,842	66,632
FUND BALANCE, BEGINNING BUDGETARY BASIS	38,900	38,900	38,911	11
FUND BALANCE, ENDING BUDGETARY BASIS	\$ 39,110	\$ 39,110	105,753	\$ 66,643
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			408,747	
NET POSITION			\$ 514,500	

(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, 2021

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 230,350	\$ 230,350	\$ 232,465	\$ 2,115
Charges For Services	80,000	80,000	80,653	653
Interest Earnings	4,400	4,400	3,237	(1,163)
Total Revenues	314,750	314,750	316,355	1,605
EXPENDITURES:				
Personal Service	35,875	35,875 (1)	10,254	25,621
Materials and Service	123,660	123,660 (1)	50,116	73,544
Capital Outlay	265,515	265,515 (1)	14,923	250,592
Debt Service:				
Principal	97,550	97,550 (2)	97,526	24
Interest	38,050	38,050 (2)	38,003	47
Contingency	50,000	50,000 (1)	-	50,000
Total Expenditures	610,650	610,650	210,822	399,828
Revenues Over (Under) Expenditures	(295,900)	(295,900)	105,533	401,433
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	(442,400)	(442,400)	(40,967)	401,433
FUND BALANCE, BEGINNING BUDGETARY BASIS	442,400	442,400	474,764	32,364
FUND BALANCE, ENDING BUDGETARY BASIS	\$ -	\$ -	433,797	\$ 433,797
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			3,520,379	
Accrued Interest Payable			(19,893)	
Current Portion of Long-term Debt			(51,427)	
Noncurrent Portion of Long-term Debt			(801,116)	
NET POSITION			\$ 3,081,740	

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 135,600.

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 the City of Astoria, Oregon, as of and for the year ended June 30, 2021 and have issued our report thereon dated January 28, 2022. 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.

Report on Compliance

As part of obtaining reasonable assurance about whether the 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 162-10-0000 through 162-10-0330 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*.

Internal Control Over OAR 162-10-0230

In planning and performing our audit of the financial statements, we considered the 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 the City of Astoria, Oregon's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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
January 28, 2022