

City of Astoria Oregon



**Financial Statements
For The Year Ended
June 30, 2022**



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City of Astoria, Oregon
Annual Financial Statements
Year Ended June 30, 2022

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INTRODUCTORY SECTION



CITY OF ASTORIA

Founded 1811 • Incorporated 1856

December 31, 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, 2022.

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 for further elaboration.

Moss Adams LLP, Certified Public Accountants, has issued an unmodified opinion on the City of Astoria's financial statements for the year ended June 30, 2022. 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

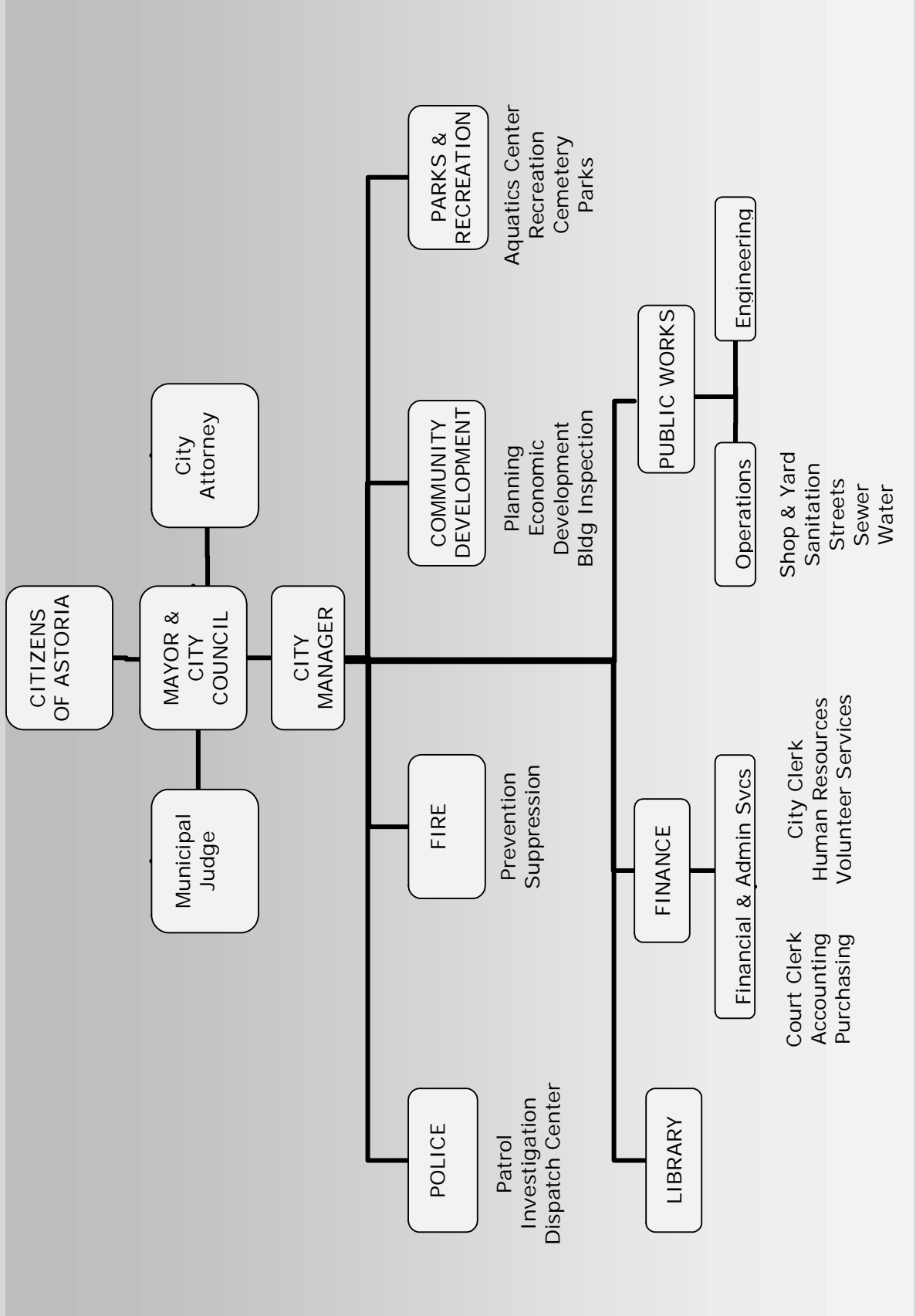
The annual budget serves as the foundation for the City's financial planning and control. All departments of the City are required to submit requests for appropriation to the government's manager during February of each year. The city manager uses these requests as the starting point for developing a 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, 2022

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

Paul Benoit	Interim 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
Suzanne Harold	Interim Library Director
Jeff Harrington	Public Works Director

Mailing Address:
1095 Duane Street
Astoria, Oregon 97103

www.astoria.or.us



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FINANCIAL SECTION

Report of Independent Auditors

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 (the City) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City'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 the City as of June 30, 2022, 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 (Government Auditing Standards)*, issued by the Comptroller General of the United States. 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 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

Management is responsible for the preparation and fair presentation of the 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'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 *Government Auditing Standards* 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 *Government Auditing Standards*, 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'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'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 management's discussion and analysis and analysis of revenues, expenditures and changes in fund balances – 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 historic 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 of OPEB – RHIA, schedule of contributions to OPEB – 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 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 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 the City's basic financial statements. The supplementary information, as listed in the table of contents, and the budgetary comparison schedules – non-major governmental funds and the budgetary comparison schedules – non-major proprietary funds 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 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2022 on our consideration of the City'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's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Other Reporting Required by Minimum Standards for Audits of Oregon Municipal Corporations

In accordance with the Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated December 20, 2022, on our consideration of the City's compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-010-0000 through 162-010-0330 of the Minimum Standards for Audits of Oregon Municipal Corporations. 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.



Ashley Oster, Partner,
For Moss Adams LLP
Portland, Oregon
December 20, 2022



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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, 2022. 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 our letter of transmittal.

FINANCIAL HIGHLIGHTS

- The City's net position total is \$ 65,128,958. This includes general and business-type fixed assets. Infrastructure improvements have been added for these financial statements.
- Governmental net position increased by \$ 4,508,517 (or 13.48 %). The increase reflects increase in charges for services, grant funding, property tax, non ad valorem tax, interest earnings and reduced expense reduced by lower timber related revenues. Decrease in City expense is related to partial shut down and/or service reduction due to COVID-19 limitations and restrictions and staff transitions.
- Business-type activities revenues increased by \$ 583,375 (or 2.19 %). The increase is a result of increased revenues for service charges and fees plus increased grant contributions and decreased expenses reduced by lower capital contributions, decreased interest earnings and reduction in transfers in.
- The net position for both fund types increased by \$ 5,091,892 (or 8.48%).
- Total outstanding long-term debt decreased by \$ 1,962,489 (or -8.03%) 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 serve 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 expense 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, culture and recreation, 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 \$ 65,128,958 at the close of the most recent fiscal year.

The largest portion, 67.9%, 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, 17.9%, represents resources which are subject to external restrictions on how they may be used. The remaining 14.1% 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, 2022 and 2021**

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Cash and investments	\$ 29,297,914	\$ 25,957,623	\$ 4,335,680	\$ 4,444,242	\$ 33,633,594	\$ 30,401,865
Other assets	1,603,047	2,168,738	2,853,346	2,334,641	4,456,393	4,503,379
Capital assets	19,834,864	18,386,838	46,194,010	47,646,319	66,028,874	66,033,157
Net OPEB asset	<u>125,122</u>	<u>42,152</u>	<u>41,969</u>	<u>14,970</u>	<u>167,091</u>	<u>57,122</u>
Total assets	<u>\$ 50,860,947</u>	<u>\$ 46,555,351</u>	<u>\$ 53,425,005</u>	<u>\$ 54,440,172</u>	<u>\$ 104,285,952</u>	<u>\$ 100,995,523</u>
Pension and OPEB related Deferred Outflows	<u>\$ 4,694,815</u>	<u>\$ 4,040,274</u>	<u>\$ 1,574,755</u>	<u>\$ 1,434,885</u>	<u>\$ 6,269,570</u>	<u>\$ 5,475,159</u>
Total Deferred Outflows and Assets	<u>\$ 55,555,762</u>	<u>\$ 50,595,625</u>	<u>\$ 54,999,760</u>	<u>\$ 55,875,057</u>	<u>\$ 110,555,522</u>	<u>\$ 106,470,682</u>
Current Liabilities	\$ 3,319,747	\$ 2,819,975	\$ 2,777,310	\$ 2,717,825	\$ 6,097,057	\$ 5,537,800
Net Pension Liability	6,945,715	11,458,591	2,329,762	4,069,469	9,275,477	15,528,060
Long term debt outstanding	<u>1,727,210</u>	<u>1,686,939</u>	<u>20,264,031</u>	<u>22,268,520</u>	<u>21,991,241</u>	<u>23,955,459</u>
Total liabilities	<u>\$ 11,992,672</u>	<u>\$ 15,965,505</u>	<u>\$ 25,371,103</u>	<u>\$ 29,055,814</u>	<u>\$ 37,363,775</u>	<u>\$ 45,021,319</u>
Deferred Inflows	<u>5,607,048</u>	<u>1,182,595</u>	<u>2,455,741</u>	<u>229,702</u>	<u>8,062,789</u>	<u>1,412,297</u>
Net Position:						
Net Investment in Capital Assets	\$ 19,752,295	\$ 18,346,608	\$ 24,498,384	\$ 24,060,367	\$ 44,250,679	\$ 42,406,975
Restricted	11,110,488	10,149,205	573,834	546,835	11,684,322	10,696,040
Unrestricted	<u>7,093,259</u>	<u>4,951,712</u>	<u>2,100,698</u>	<u>1,982,339</u>	<u>9,193,957</u>	<u>6,934,051</u>
Total net position	<u>\$ 37,956,042</u>	<u>\$ 33,447,525</u>	<u>\$ 27,172,916</u>	<u>\$ 26,589,541</u>	<u>\$ 65,128,958</u>	<u>\$ 60,037,066</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 55,555,762</u>	<u>\$ 50,595,625</u>	<u>\$ 54,999,760</u>	<u>\$ 55,875,057</u>	<u>\$ 110,555,522</u>	<u>\$ 106,470,682</u>

The City's net position increased by \$ 5,053,271, during the current fiscal year.

The City's total assets at June 30, 2022 increased \$ 3,290,429 or 3.3% from the prior year. Cash increased by \$ 3,231,729 or 10.6% from the prior year while other assets decreased by \$ 56,090 or (3.3)%. Capital assets, net, decreased \$ 4,283, or (.01)%. Net OPEB asset increased \$ 109,969 or 192.5%. Deferred outflows increased \$ 794,411 or 14.5% from the prior year.

The City's total liabilities at June 30, 2022 decreased by \$ 7,657,544 or (17.0)% from the prior year. Accounts payable increased \$ 35,280 or 6.3% and Accrued payroll decreased \$ 40,663 or (4.8)%. The City's outstanding debt decreased \$ 1,962,489 or (8.0)%. Net pension liability decreased \$ 6,252,583 or (40.3)%. Landfill post closure liability increased \$ 92,660 or 20.8%. Post Employment Health Care Benefits increased \$ 26,275 or 3.4%. Deferred Inflows increased \$ 6,650,492 or 470.9%.

**Table 2:
Change in Net Position
for Fiscal Year Ending June 30, 2022 and 2021**

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
REVENUES						
Program revenues						
Charges for services	\$ 5,053,271	\$ 5,047,041	\$ 8,566,210	\$ 6,998,034	\$ 13,619,481	\$ 12,045,075
Grants & contributions	442,727	179,097	235,302	1,911,310	678,029	2,090,407
General revenues						
Ad valorem taxes	7,752,204	7,123,116	-	-	7,752,204	7,123,116
Non-ad valorem taxes	4,836,622	4,144,582	-	-	4,836,622	4,144,582
Interest	149,434	140,324	22,045	30,365	171,479	170,689
Other	436,987	1,086,929	-	-	436,987	1,086,929
Total revenues	<u>18,671,245</u>	<u>17,721,089</u>	<u>8,823,557</u>	<u>8,939,709</u>	<u>27,494,802</u>	<u>26,660,798</u>
EXPENSES						
Governmental activities	14,133,638	16,605,494	-	-	14,133,638	16,605,494
Business-type activities	-	-	<u>8,269,272</u>	<u>8,758,540</u>	<u>8,269,272</u>	<u>8,758,540</u>
Total expenses	<u>14,133,638</u>	<u>16,605,494</u>	<u>8,269,272</u>	<u>8,758,540</u>	<u>22,402,910</u>	<u>25,364,034</u>
Transfers	(29,090)	(61,164)	29,090	61,164	-	-
Prior Period Adjustment	-	(495,221)	-	-	-	(495,221)
Increase (decrease) in net position	4,508,517	559,210	583,375	242,333	5,091,892	801,543
Net position, July 1	33,447,525	32,888,315	26,589,541	26,347,208	60,037,066	59,235,523
Net position, June 30	<u>\$ 37,956,042</u>	<u>\$ 33,447,525</u>	<u>\$ 27,172,916</u>	<u>\$ 26,589,541</u>	<u>\$ 65,128,958</u>	<u>\$ 60,037,066</u>

Governmental activities. Governmental activities increased the City's net position by \$ 4,508,517 from the prior year. The primary resources contributing to the increase are charges for service, grants, property tax, and transient lodging tax collection and reduction in expense activities.

Business-type activities. Business-type activities increased the City's net position by \$ 583,375 from the prior year. While resources from charges for service increased, grants and contributions decreased along with decrease in expenditures.

Maritime Memorial Fund Contingency transfer necessary to amounts for engravings over amounts contemplated by the adopted budget.

	Original	Change	Final
Expenditures: Materials & Services	\$ 11,000	\$ 1,000	\$ 12,000
Contingency	9,750	(1,000)	8,750

17th Street Dock Fund Transfer Capital Outlay budgeted amounts which will not be utilized to Debt Service for additional principal payment.

	Original	Change	Final
Expenditures: Capital Outlay	\$ 350,000	\$ (76,500)	\$ 273,500
Debt Service	135,700	76,500	212,200
Ending Fund Balance	-	-	-

Promote Astoria Fund Contingency Transfer to Materials and Services to recognize professional service costs related to janitorial services for public restrooms and transfer from Materials and Services to Personnel Services to recognize new position to take over contracted janitorial services of public restrooms and tourist related facilities maintenance.

	Original	Change	Final
Expenditures: Personnel Services	\$ -	\$ 51,000	\$ 51,000
Materials & Services	893,140	(42,000)	851,140
Contingency	200,000	(9,000)	191,000
Ending Fund Balance	-	-	-

Custodial Fund # 415 Supplemental Budget necessary to recognize project completion extension into FY 21-22 which was not anticipated in the adopted budget.

	Original	Change	Final
Beginning Fund Balance	\$ -	\$ 100,000	\$ 100,000
Expenditure: Materials & Services	-	100,000	100,000
Ending Fund Balance	-	-	-

After review of actual expenditures compared to the appropriations in the final budget, there were two instances of exceeding appropriations as noted: 1) in Building Inspection fund the personnel services actual expenditures exceeded appropriations by \$ 3,874. Appropriated funds in materials and services were sufficient to provide coverage of this overage after category expenditures. 2) in Promote Astoria Fund the personnel services actual expenditures exceeded appropriations by \$ 1,751. Appropriated funds in materials and services were sufficient to provide coverage of this overage after category expenditures.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2022, the City had invested \$ 66,028,874 in capital assets, net of accumulated depreciation, as reflected in the following table. Net additions and deletions of assets increased capital assets by \$ 3,700,825. Capital assets, net of depreciation, decreased by \$ 4,283.

**Table 3:
Capital Assets at Year-end
for Fiscal Year Ending June 30, 2022 and 2021
(net of depreciation)**

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land/CIP	\$ 3,643,964	\$ 2,569,471	\$ 371,766	\$ 371,766	\$ 4,015,730	\$ 2,941,237
Buildings	6,663,761	6,962,741	153,960	164,359	6,817,721	7,127,100
Land improvements	4,611,714	3,658,944	10,064,725	10,445,603	14,676,439	14,104,547
Machinery & equipment	1,949,214	1,909,926	1,273,909	1,384,398	3,223,123	3,294,324
Infrastructure	2,966,211	3,285,756	34,329,650	35,280,193	37,295,861	38,565,949
Total	\$ 19,834,864	\$ 18,386,838	\$ 46,194,010	\$ 47,646,319	\$ 66,028,874	\$ 66,033,157

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, 2022 and 2021**

	Governmental Activities		Business-type Activities		Total Government	
	2022	2021	2022	2021	2022	2021
Beginning Balance	\$ 32,578,138	\$ 31,091,441	\$ 83,424,831	\$ 83,066,723	\$ 116,002,969	\$ 114,158,164
Additions	3,209,032	1,628,241	505,575	3,399,725	3,714,607	5,027,966
Retirement	(13,782)	(41,544)	-	(3,041,617)	(13,782)	(3083,161)
Other	-	(100,000)	-	-	-	(100,000)
Assets before Depreciation	35,773,388	32,578,138	83,930,406	83,424,831	119,703,794	116,002,969
Accumulated Depreciation	(15,938,524)	(14,191,300)	(37,736,396)	(35,778,512)	(53,674,920)	(49,969,812)
Ending Balance	\$ 19,834,864	\$ 18,386,838	\$ 46,194,010	\$ 47,646,319	\$ 66,028,874	\$ 66,033,157

Assets for governmental activities were added in the amount of \$ 3,209,032 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 \$ 20,424, camera replacements \$ 6,035, computer work station upgrades \$ 29,125, CISCO phone system upgrade \$ 12,000, financial system upgrade and migration to Cloud \$ 61,072, City Hall back elevator updates \$ 86,110, Ford Wildand F-450 (Type 6 vehicle) \$ 78,190, 2022 Fire Dept Ford Interceptor \$54,599, Pumper # 2523 update (extends life) \$ 14,452, Fire Marshal(new position) office furnishings \$6,436, Watchguard

updates \$ 6,220, pool covers and commercial pump \$ 22,414, lap pool filter \$ 54,338, Alderbrook restoration \$ 4,021, Aquatic Center roof (extends life) \$ 18,180, Aquatic Center parking lot updates \$ 12,850 and \$ 13,965 La Plant Park equipment. Donated improvements from the Astoria Scandinavian Heritage Association in the amount of \$ 1,342,662 were recognized with the dedication of the Nordic Park Heritage Park on June 17, 2022.

Business-type asset were added in the amount of \$ 505,575 and included in construction in progress projects listed below. Major additions net of construction commitments are listed below:

Cedar Street Sewer/Stormwater improvements - \$ 295,536; workstation upgrades - \$ 5,985; Public Works shop furniture updates - \$ 7,768; Oil Separator - \$ 14,408; Variable frequency drive - \$ 8,955; Spechtophotometer - \$ 10,106; Valve Controller - \$ 12,028; Gator 562LM - \$ 12,692; Excavator with Trailer - \$ 98,127 and updated metal roofing and Public Works shop building - \$ 47,971.

Construction Commitments:

City has the following active design and construction projects:

Project	Construction in Progress	Vendor
Trolley Trestle Repair and Design	\$ 1,002,682	OBEC Consulting Engineers
Highway 202 Sidewalk Design	30,810	ODOT
Pipeline Stabilization	33,647	Hart Crowser
Wayfinding and Public Restroom	469,113	Big River
Riverwalk Lighting	397,907	Wadsworth
Highway 202 Waterline	97,199	Murrysmith
Enhanced Pedestrian Crossing	23,106	OTAK Inc.
14 th Street Pier	70,825	DOWL
Bridgeview Drainage	<u>9,791</u>	Bergeman Construction
TOTAL	<u>\$ 2,135,080</u>	

Debt Outstanding

As of year-end, the City had \$ 22,481,740 in outstanding debt compared to \$ 24,444,229 last year with \$ 1,991,111 due within one year.

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

	<u>Totals</u>	
	<u>2022</u>	<u>2021</u>
Governmental:		
General obligation	\$ 106,570	\$ 76,230
Pension Liability GASB 68	<u>508,860</u>	<u>577,094</u>
Sub-total	<u>615,430</u>	<u>653,324</u>
Business-type:		
Water	2,182,419	2,450,603

Streets	109,070	161,067
Wastewater	17,751,761	19,137,344
Docks	686,467	852,543
Bridges	965,909	984,395
Pension Liability GASB 68	<u>170,684</u>	<u>204,953</u>
Sub-total	<u>21,866,310</u>	<u>23,790,905</u>
Total	<u>\$ 22,481,740</u>	<u>\$ 24,444,229</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 \$ 899,675 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 \$ 459,199 was paid on principal for IFA loans this year.

A total of \$ 31,313,594 has been borrowed for Combined Sewer Overflow improvements with \$ 17,199,490 outstanding.

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

ECONOMIC FACTORS

Oregon does not have a sales tax and thus property taxes are a major resource for many communities. Property taxes represent 67.7% of resources of the General Fund and 41.5% of governmental revenues overall. Other resources include franchise fees, motel taxes and charges for services and fines. Interest earnings increased \$ 9,110 or 6.5% over 2021 interest earnings as interest rates remained low.

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 \$ 1,228,905, including \$ 411,008 from the harvest of timber and city property related transactions and \$321,170 from State shared revenues. Expenditures in the amount of \$ 896,338 includes debt service payments of \$ 86,691 and capital items including: information technology updates including servers, financial system upgrade and migration to cloud, VoIP upgrade, City Hall elevator upgrade, Fire and Police vehicle purchases, fire fighting equipment, upgrade to aquatic center pool covers, lap pool filter replacement, roof repairs and sealing and striping the aquatic center parking lot. The Building Inspection Fund received fees of \$ 192,596, with expenditures of \$ 332,202 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 \$ 1,737,525 with expenditures of \$ 1,312,251 and a transfer out of \$ 25,000. The Parks Operations Fund received operating revenues in the amount of \$ 688,599, transfers in of \$ 1,439,110 and expenditures of \$ 2,174,075. The General Fund provided a transfer to Parks Operation in the amount of \$ 1,089,110, \$ 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 \$ 1,439,110. The Astor East and West Urban Renewal Districts are blended component units of the City. The urban renewal districts received revenues of \$ 780,367. Repaid loans from The Astor Building, LLC represent \$ 349,396 and an intrafund loan payment from Maritime Memorial Fund of the City for \$ 10,000. Urban renewal district expenses are \$ 529,403. Expenses recorded on a budgetary basis for the Urban Renewal Funds expenditures include capital improvements of \$ 87,285 associated with grant match for Riverwalk projects and \$ 153,910 for City administrative services. Astor West Urban Renewal District met the Maximum Indebtedness and Ad Valorem taxes are no longer collected. Finally, the Promote Astoria Fund received \$ 1,898,252 in revenue of which \$ 1,879,378 was transient room tax collections and includes 70% of a 2% increase implemented January 1, 2018. Distributions and other expenditures totaled \$ 1,653,385 and \$ 280,000 was transferred to Parks Operations for facility operations related to tourism. Grant matching for Riverwalk projects were included in the distributions as well as the addition of a full time Tourist Facility Maintenance employee. 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, 2022 the City initiated a modest 2.5% rate increase for Water and Sewer rates. 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 \$ 7,003,943 including \$ 589,490 of transfers in to the fund while budgetary expenditures were \$ 7,144,082 including \$ 1,751,400 of transfers to other funds.

The City returned to normal utility collection processes effective July 1, 2021. Most accounts on payment plans returned to normal billing timelines by June 30, 2022.

Uncertainties remain regarding future economic changes and financial impacts due to high gas prices, distributions congestion, supply chain challenges and higher costs impacting every sector of business. The City prioritizes key services while providing oversight on accelerating costs and working through scarce resource issues. City staff investigates and initiates efficiency mechanisms and seeks out appropriate grant and funding opportunities to provide the best leverage for 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, 2022

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets:			
Equity in Pooled Cash and Investments	\$ 29,297,914	\$ 4,335,680	\$ 33,633,594
Receivables (Net of Allowance):			
Accounts	-	1,711,094	1,711,094
Taxes	367,509	-	367,509
Loans	169,360	-	169,360
Lease Receivable	-	52,685	52,685
Other	1,111,107	-	1,111,107
Inventory	-	522,323	522,323
Internal Balances	(44,929)	44,929	-
Total Current Assets	<u>30,900,961</u>	<u>6,666,711</u>	<u>37,567,672</u>
Noncurrent Assets:			
Lease Receivable	-	522,315	522,315
Net OPEB Asset	125,122	41,969	167,091
Capital Assets:			
Nondepreciable	3,643,964	371,766	4,015,730
Depreciable, Net	16,190,900	45,822,244	62,013,144
Total Noncurrent Assets	<u>19,959,986</u>	<u>46,758,294</u>	<u>66,718,280</u>
Total Assets	<u>50,860,947</u>	<u>53,425,005</u>	<u>104,285,952</u>
DEFERRED OUTFLOWS OF RESOURCES			
Net OPEB Related Deferrals	61,549	20,645	82,194
Net Pension Related Deferrals	4,633,266	1,554,110	6,187,376
Total Deferred Outflows of Resources	<u>4,694,815</u>	<u>1,574,755</u>	<u>6,269,570</u>
Total Deferred Outflows of Resources and Assets	<u>\$ 55,555,762</u>	<u>\$ 54,999,760</u>	<u>\$ 110,555,522</u>
LIABILITIES			
Current Liabilities:			
Vouchers and Accounts Payable	\$ 323,641	\$ 274,762	\$ 598,403
Accrued Payroll	657,370	157,965	815,335
Accrued Interest Payable	1,601	210,214	211,815
Other Accrued Expenses	3,362	99,471	102,833
Landfill Postclosure Liability	29,870	-	29,870
Deposits Payable	740,233	73,178	813,411
Unearned Revenue	1,192,852	-	1,192,852
Current Portion of Long-Term Debt	125,910	1,865,201	1,991,111
Current Unused Compensated Absences	244,908	96,519	341,427
Total Current Liabilities	<u>3,319,747</u>	<u>2,777,310</u>	<u>6,097,057</u>
Noncurrent Liabilities:			
Net Pension Liability	6,945,715	2,329,762	9,275,477
Noncurrent Landfill Postclosure Liability	508,930	-	508,930
Noncurrent Portion of Long-Term Debt	489,520	20,001,109	20,490,629
Noncurrent Unused Compensated Absences	132,366	62,877	195,243
Post Employment Health Care Benefits	596,394	200,045	796,439
Total Noncurrent Liabilities	<u>8,672,925</u>	<u>22,593,793</u>	<u>31,266,718</u>
Total liabilities	<u>11,992,672</u>	<u>25,371,103</u>	<u>37,363,775</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue - Lease Receivable	-	575,000	575,000
Net OPEB Related Deferrals	143,076	47,991	191,067
Net Pension Related Deferrals	5,463,972	1,832,750	7,296,722
Total Deferred inflows of Resources	<u>5,607,048</u>	<u>2,455,741</u>	<u>8,062,789</u>
NET POSITION			
Net Investment in Capital Assets	19,752,295	24,498,384	44,250,679
Restricted For:			
OPEB Asset	125,122	41,969	167,091
Astoria Public Library Endowment Fund:			
Nonexpendable	115	-	115
Expendable	142,051	-	142,051
Astoria Public Library Renovation Fund:			
Expendable	13,062	-	13,062
Aquatic Facility Trust Fund - Expendable	6,486	-	6,486
Logan Memorial Library Trust Fund - Expendable	941,063	-	941,063
Perpetual Cemetery Care - Nonexpendable	947,927	-	947,927
Debt Service - Expendable	-	531,865	531,865
Street Projects - Expendable	1,739,165	-	1,739,165
Urban Renewal Improvements - Expendable	7,190,471	-	7,190,471
Specific Purpose Grants - Expendable	5,026	-	5,026
Unrestricted	7,093,259	2,100,698	9,193,957
Total Net Position	<u>\$ 37,956,042</u>	<u>\$ 27,172,916</u>	<u>\$ 65,128,958</u>

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, 2022**

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	\$ 5,025,634	\$ 2,354,759	\$ -	\$ -	\$ (2,670,875)	\$ -	\$ (2,670,875)
Community Development	1,429,332	2,604,504	442,727	-	1,617,899	-	1,617,899
Public Safety	5,069,120	94,008	-	-	(4,975,112)	-	(4,975,112)
Culture and Recreation	2,606,179	-	-	-	(2,606,179)	-	(2,606,179)
Interest on Long-Term Debt	3,373	-	-	-	(3,373)	-	(3,373)
Total Governmental Activities	14,133,638	5,053,271	442,727	-	(8,637,640)	-	(8,637,640)
Business Type Activities:							
Public Works	7,502,410	6,441,133	-	-	-	(1,061,277)	(1,061,277)
Combined Sewer Overflow Debt Service #270	437,108	1,903,463	-	-	-	1,466,355	1,466,355
Cemetery Fund #325	86,479	139,378	-	-	-	52,899	52,899
17th Street Dock Fund #330	243,275	82,236	-	235,302	-	74,263	74,263
Total Business Type Activities	8,269,272	8,566,210	-	235,302	-	532,240	532,240
Total Government	\$ 22,402,910	\$ 13,619,481	\$ 442,727	\$ 235,302	(8,637,640)	532,240	(8,105,400)
General Revenues:							
Taxes:							
Property Taxes					7,752,204	-	7,752,204
Franchise and Public Service Taxes					4,836,622	-	4,836,622
Interest and Investment Earnings (Expense)					149,434	22,045	171,479
Gain on Sale of Timber					436,987	-	436,987
Transfers In (Out)					(29,090)	29,090	-
Total General Revenues and Transfers					13,146,157	51,135	13,197,292
Change in Net Position					4,508,517	583,375	5,091,892
Net Position - Beginning					33,447,525	26,589,541	60,037,066
Net Position - Ending					\$ 37,956,042	\$ 27,172,916	\$ 65,128,958

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, 2022

	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	\$ 9,361,444	\$ 2,758,338	\$ 1,551,802	\$ 1,094,426	\$ 7,187,821	\$ 194,170	\$ 7,149,913	\$ 29,297,914
Receivables (Net of Allowance):								
Taxes	336,970	-	-	-	30,496	-	43	367,509
Loans	-	77,103	-	-	92,257	-	-	169,360
Other	356,675	64,713	137,054	7,475	4,772	-	540,418	1,111,107
Due From Other Funds	41,067	-	18,960	15,180	20,000	-	4,644	99,851
Total Assets	\$ 10,096,156	\$ 2,900,154	\$ 1,707,816	\$ 1,117,081	\$ 7,335,346	\$ 194,170	\$ 7,695,018	\$ 31,045,741
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
LIABILITIES:								
Vouchers and Accounts Payable	\$ 60,191	\$ 52,145	\$ 39,776	\$ 39,819	\$ 18,817	\$ -	\$ 112,893	\$ 323,641
Accrued Payroll	489,094	-	67,686	77,941	-	-	22,649	657,370
Other Accrued Expenditures	-	-	-	-	-	-	3,362	3,362
Due To Other Funds	-	-	-	-	-	122,351	22,429	144,780
Deposits Payable	675,462	25,000	-	39,771	-	-	-	740,233
Unearned Revenue	-	77,103	-	-	112,258	-	1,003,491	1,192,852
Total Liabilities	1,224,747	154,248	107,462	157,531	131,075	122,351	1,164,824	3,062,238
DEFERRED INFLOWS OF RESOURCES								
Unavailable Property Tax Revenue	284,288	-	-	-	26,340	-	43	310,671
Total Deferred Inflows of Resources	284,288	-	-	-	26,340	-	43	310,671
FUND BALANCES:								
Restricted for:								
Astoria Public Library Endowment	-	-	-	-	-	-	142,166	142,166
Astoria Public Library Renovation	-	-	-	-	-	-	13,062	13,062
Aquatic Facility Trust Fund	-	-	-	-	-	-	6,486	6,486
Logan Memorial Library Trust Fund	-	-	-	-	-	-	941,063	941,063
Perpetual Cemetery Care	-	-	-	-	-	-	947,927	947,927
Street Projects	-	-	-	-	-	-	1,739,165	1,739,165
Urban Renewal Improvements	-	-	-	-	7,177,931	-	12,540	7,190,471
Specific Purpose Grants	-	-	-	-	-	-	5,026	5,026
Committed for:								
Unemployment Payments	-	-	-	-	-	-	56,973	56,973
Building Inspection Functions	-	-	-	-	-	-	425,822	425,822
Emergency Communication Functions	-	-	1,600,354	-	-	-	-	1,600,354
Parks & Recreation Programs	-	-	-	959,550	-	-	-	959,550
Assigned for:								
Business Developments	-	-	-	-	-	-	367,647	367,647
Park Related Programs	-	-	-	-	-	-	133,397	133,397
Special Purposes	-	-	-	-	-	71,819	-	71,819
Tourism Promotion	-	-	-	-	-	-	1,715,563	1,715,563
Special Police Projects	-	-	-	-	-	-	23,314	23,314
Proceeds For General Capital Expenditures	-	2,745,906	-	-	-	-	-	2,745,906
Unassigned:	8,587,121	-	-	-	-	-	-	8,587,121
Total Fund Balance	8,587,121	2,745,906	1,600,354	959,550	7,177,931	71,819	6,530,151	27,672,832
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 10,096,156	\$ 2,900,154	\$ 1,707,816	\$ 1,117,081	\$ 7,335,346	\$ 194,170	\$ 7,695,018	

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.	(6,945,715)
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.	(1,383,505)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	19,834,864
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	310,671
Landfill Liability	(538,800)
Long-term liabilities, are not due and payable in the current period and, therefore, are not reported in the funds.	(994,305)
Net Position	\$ 37,956,042

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, 2022

	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	\$ 7,268,519	\$ -	\$ -	\$ -	\$ 339,067	\$ -	\$ -	\$ 7,607,586
Intergovernmental	-	321,170	533,048	-	-	-	1,315,512	2,169,730
Charges For Services	267,941	-	686,400	658,748	-	-	189,763	1,802,852
Sale of City Property	-	411,008	-	-	-	-	25,979	436,987
Interest Earnings	45,748	13,713	6,318	5,165	40,781	1,035	36,674	149,434
Gifts, Bequests, and Grants	47,672	442,727	-	3,982	-	-	378,120	872,501
Miscellaneous	85,134	40,287	1,259	20,704	384,673	-	10,688	542,745
Donations	-	-	-	-	-	-	5,000	5,000
Delinquent Ad Valorem Taxes	124,663	-	-	-	5,846	-	-	130,509
Fines and Forfeits	91,979	-	-	-	-	-	2,029	94,008
Non Ad Valorem Taxes	2,957,244	-	-	-	-	-	1,879,378	4,836,622
Licenses & Permits	29,163	-	-	-	-	-	-	29,163
Total revenues	10,918,063	1,228,905	1,227,025	688,599	770,367	1,035	3,843,143	18,677,137
EXPENDITURES:								
Current:								
General Government	2,117,060	256,058	1,255,100	-	442,118	-	1,222,799	5,293,135
Community Development	446,359	-	-	-	-	-	133,885	580,244
Public Safety	5,234,650	-	-	-	-	-	-	5,234,650
Culture and Recreation	610,841	-	-	2,174,075	-	-	-	2,784,916
Capital Outlay								
Community Development	-	553,589	-	-	87,285	-	1,144,425	1,785,299
Public Safety	-	-	57,151	-	-	-	-	57,151
Debt Service:								
Principal	-	83,782	-	-	-	-	-	83,782
Interest	-	2,909	-	-	-	-	-	2,909
Total Expenditures	8,408,910	896,338	1,312,251	2,174,075	529,403	-	2,501,109	15,822,086
Excess (deficiency) of revenues over expenditures	2,509,153	332,567	(85,226)	(1,485,476)	240,964	1,035	1,342,034	2,855,051
OTHER FINANCING SOURCES (USES):								
Interfund Loan Proceeds	-	-	-	-	10,000	-	-	10,000
Interfund Loan Payments	-	-	-	-	-	-	(10,000)	(10,000)
Transfers In	482,800	-	510,500	1,439,110	-	-	207,400	2,639,810
Transfers Out	(1,632,750)	-	(25,000)	-	-	(22,000)	(989,150)	(2,668,900)
Total Other Financing Sources (Uses)	(1,149,950)	-	485,500	1,439,110	10,000	(22,000)	(791,750)	(29,090)
Net Change in Fund Balances	1,359,203	332,567	400,274	(46,366)	250,964	(20,965)	550,284	2,825,961
FUND BALANCES, BEGINNING	7,227,918	2,413,339	1,200,080	1,005,916	6,926,967	92,784	5,979,867	24,846,871
FUND BALANCES, ENDING	\$ 8,587,121	\$ 2,745,906	\$ 1,600,354	\$ 959,550	\$ 7,177,931	\$ 71,819	\$ 6,530,151	\$ 27,672,832

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, 2022**

Amounts reported in the statement of activities are different because:

Net change in fund balances	\$	2,825,961
<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>		
		1,448,026
<p>Some revenue reported in the statement of activities do not provide current financial resources in the governmental funds.</p>		
		(98,552)
<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>		
		341,624
<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		(464)
Net OPEB obligation		(11,338)
<p>Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds.</p>		
Compensated Absences		33,600
<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 payments exceeded new proceeds.</p>		
		(30,340)
Change in net position of governmental activities	\$	4,508,517

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, 2022**

	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	\$ 929,913	\$ 811,362	\$ -	\$ 560,739
Lease Receivable	-	-	-	-
Accounts Receivables (Net of Allowances)	-	-	-	386,377
Inventory, at Cost	-	-	-	-
Due from Other Funds	-	-	-	-
Total Current Assets	<u>929,913</u>	<u>811,362</u>	<u>-</u>	<u>947,116</u>
Noncurrent Assets:				
Net OPEB Asset	-	-	-	-
Long Term Portion of Lease Receivable	-	-	-	-
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>973,351</u>	<u>811,362</u>	<u>-</u>	<u>947,116</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>\$ 973,351</u>	<u>\$ 811,362</u>	<u>\$ -</u>	<u>\$ 947,116</u>
LIABILITIES, DEFERRED INFLOWS, AND NET POSITION				
CURRENT LIABILITIES:				
Vouchers and Accounts Payable	\$ 119,164	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-	-
Accrued Interest Payable	64,671	-	-	140,280
Other Accrued Expenses	-	-	-	-
Deposits Payable	-	-	-	-
Loan Payable Within One Year	325,383	-	-	1,392,201
Lease Payable Within One Year	53,671	-	-	-
Pension Related Debt Within One Year	-	-	-	-
Current Unused Compensated Absences	-	-	-	-
Total Current Liabilities	<u>562,889</u>	<u>-</u>	<u>-</u>	<u>1,532,481</u>
NONCURRENT LIABILITIES:				
Net Pension Liability	-	-	-	-
Loan Payable, Net of Current Portion	3,375,216	-	-	15,807,289
Leases Payable, Net of Current Portion	55,399	-	-	-
Pension Related Debt, Net of Current Portion	-	-	-	-
Noncurrent Unused Compensated Absences	-	-	-	-
Post Employment Health Care Benefits	-	-	-	-
Total Noncurrent Liabilities	<u>3,430,615</u>	<u>-</u>	<u>-</u>	<u>15,807,289</u>
DEFERRED INFLOWS OF RESOURCES:				
Deferred Revenue - Lease Receivable	-	-	-	-
Net Post Employment Health Care Benefit Related Inflows	-	-	-	-
Net Pension Related Deferrals	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION:				
Net Investment in Capital Assets	(3,766,231)	-	-	(17,199,490)
Restricted for:				
OPEB Asset	-	-	-	-
Debt Service	-	-	-	531,865
Unrestricted	746,078	811,362	-	274,971
Total Net Position	<u>\$ (3,020,153)</u>	<u>\$ 811,362</u>	<u>\$ -</u>	<u>\$ (16,392,654)</u>

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, 2022**

	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	\$ 1,440,518	\$ 170,155	\$ 422,993	\$ 4,335,680
Lease Receivable		-	52,685	52,685
Accounts Receivables (Net of Allowances)	1,301,040	4,499	19,178	1,711,094
Inventory, at Cost	522,323	-	-	522,323
Due from Other Funds	44,929	-	-	44,929
Total Current Assets	3,308,810	174,654	494,856	6,666,711
Noncurrent Assets:				
Net OPEB Asset	41,969	-	-	41,969
Long Term Portion of Lease Receivable	-	-	522,315	522,315
Nondepreciable Capital Assets	68,222	260,106	-	371,766
Other Capital Assets, Net	42,336,756	143,951	3,341,537	45,822,244
Total Noncurrent Assets	42,446,947	404,057	3,863,852	46,758,294
Total Assets	45,755,757	578,711	4,358,708	53,425,005
DEFERRED OUTFLOWS OF RESOURCES:				
Net Post Employment Health Care Benefit Related Deferrals	20,645	-	-	20,645
Net Pension Related Deferrals	1,554,110	-	-	1,554,110
Total Deferred Outflows of Resources	1,574,755	-	-	1,574,755
Total Assets and Deferred Outflows	\$ 47,330,512	\$ 578,711	\$ 4,358,708	\$ 54,999,760
LIABILITIES, DEFERRED INFLOWS, AND NET POSITION				
CURRENT LIABILITIES:				
Vouchers and Accounts Payable	\$ 151,516	\$ 772	\$ 3,310	\$ 274,762
Accrued Payroll	154,174	3,631	160	157,965
Accrued Interest Payable	-	-	5,263	210,214
Other Accrued Expenses	97,770	1,621	80	99,471
Deposits Payable	73,178	-	-	73,178
Loan Payable Within One Year	-	-	68,520	1,786,104
Lease Payable Within One Year	-	-	-	53,671
Pension Related Debt Within One Year	25,426	-	-	25,426
Current Unused Compensated Absences	96,519	-	-	96,519
Total Current Liabilities	598,583	6,024	77,333	2,777,310
NONCURRENT LIABILITIES:				
Net Pension Liability	2,329,762	-	-	2,329,762
Loan Payable, Net of Current Portion	-	-	617,947	19,800,452
Leases Payable, Net of Current Portion	-	-	-	55,399
Pension Related Debt, Net of Current Portion	145,258	-	-	145,258
Noncurrent Unused Compensated Absences	62,877	-	-	62,877
Post Employment Health Care Benefits	200,045	-	-	200,045
Total Noncurrent Liabilities	2,737,942	-	617,947	22,593,793
DEFERRED INFLOWS OF RESOURCES:				
Deferred Revenue - Lease Receivable	-	-	575,000	575,000
Net Post Employment Health Care Benefit Related Inflows	47,991	-	-	47,991
Net Pension Related Deferrals	1,832,750	-	-	1,832,750
Total Deferred Inflows of Resources	1,880,741	-	575,000	2,455,741
NET POSITION:				
Net Investment in Capital Assets	42,404,978	404,057	2,655,070	24,498,384
Restricted for:				
OPEB Asset	41,969	-	-	41,969
Debt Service	-	-	-	531,865
Unrestricted	(333,701)	168,630	433,358	2,100,698
Total Net Position	\$ 42,113,246	\$ 572,687	\$ 3,088,428	\$ 27,172,916

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, 2022**

	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	\$ -	\$ -	\$ -	\$ 1,903,463
Other Operating Revenues	20,980	80	-	-
Licenses and permits	-	-	-	-
Gifts, bequests, and grants	-	-	-	-
Total Operating Revenues	<u>20,980</u>	<u>80</u>	<u>-</u>	<u>1,903,463</u>
OPERATING EXPENSES:				
Personal Services	-	-	-	-
Materials and Services	571,590	-	-	35,529
Depreciation and amortization	-	-	-	-
Total Operating Expenses	<u>571,590</u>	<u>-</u>	<u>-</u>	<u>35,529</u>
Operating Income (Loss)	(550,610)	80	-	1,867,934
NON-OPERATING INCOME (EXPENSE):				
Intergovernmental	-	-	-	-
Interest Revenue	5,013	3,700	-	3,147
Interest Expense	(114,634)	-	-	(401,579)
Total Non-Operating Income (Expenses)	<u>(109,621)</u>	<u>3,700</u>	<u>-</u>	<u>(398,432)</u>
Net Income (Loss) Before Operating Transfers	(660,231)	3,780	-	1,469,502
OPERATING TRANSFERS:				
Transfers In (Out)	1,131,800	200,000	(400)	(75,000)
Net Income (Loss) Before Contributions	471,569	203,780	(400)	1,394,502
CAPITAL CONTRIBUTIONS:				
Capital Contributions	(433,634)	-	-	-
Change in Net Position	37,935	203,780	(400)	1,394,502
NET POSITION, BEGINNING	<u>(3,058,088)</u>	<u>607,582</u>	<u>400</u>	<u>(17,787,156)</u>
NET POSITION, ENDING	<u>\$ (3,020,153)</u>	<u>\$ 811,362</u>	<u>\$ -</u>	<u>\$ (16,392,654)</u>

Continued on next page

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

**CITY OF ASTORIA, OREGON
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES,
 AND CHANGES IN NET POSITION (CONTINUED)
 For the Fiscal Year Ended June 30, 2022**

	Business-Type Activities - Enterprise Funds			
	Public Works Fund #301	Cemetery Fund #325	17th Street Dock Fund #330	Total
OPERATING REVENUES:				
Charges for Service	\$ 6,346,258	\$ 107,111	\$ 81,120	\$ 8,437,952
Other Operating Revenues	32,023	44,959	1,116	99,158
Licenses and permits	12,385	-	-	12,385
Gifts, bequests, and grants	16,715	-	-	16,715
Total Operating Revenues	6,407,381	152,070	82,236	8,566,210
OPERATING EXPENSES:				
Personal Services	3,285,171	60,600	-	3,345,771
Materials and Services	1,756,662	21,189	33,110	2,418,080
Depreciation and amortization	1,774,353	4,690	178,842	1,957,885
Total Operating Expenses	6,816,186	86,479	211,952	7,721,736
Operating Income (Loss)	(408,805)	65,591	(129,716)	844,474
NON-OPERATING INCOME (EXPENSE):				
Intergovernmental	-	-	235,302	235,302
Interest Revenue	7,072	688	2,425	22,045
Interest Expense	-	-	(31,323)	(547,536)
Total Non-Operating Income (Expenses)	7,072	688	206,404	(290,189)
Net Income (Loss) Before Operating Transfers	(401,733)	66,279	76,688	554,285
OPERATING TRANSFERS:				
Transfers In (Out)	(1,161,910)	4,600	(70,000)	29,090
Net Income (Loss) Before Contributions	(1,563,643)	70,879	6,688	583,375
CAPITAL CONTRIBUTIONS:				
Capital Contributions	446,326	(12,692)	-	-
Change in Net Position	(1,117,317)	58,187	6,688	583,375
NET POSITION, BEGINNING	43,230,563	514,500	3,081,740	26,589,541
NET POSITION, ENDING	\$ 42,113,246	\$ 572,687	\$ 3,088,428	\$ 27,172,916

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, 2022**

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	\$ 20,980	\$ 80	\$ -	\$ 1,893,720	\$ 6,548,480	\$ 157,472	\$ 64,789	\$ 8,685,521
Cash Paid to Employees and Others for Salaries and Benefits	-	-	-	-	(3,582,525)	(61,527)	(121)	(3,644,173)
Cash Paid to Suppliers and Others	(553,989)	-	-	(35,529)	(1,801,810)	(21,067)	(31,445)	(2,443,840)
Net Cash Provided by Operating Activities	(533,009)	80	-	1,858,191	1,164,145	74,878	33,223	2,597,508
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES								
Transfers In (Out) Intergovernmental	698,166	200,000	(400)	(75,000)	(715,584)	(8,092)	(70,000)	29,090
	-	-	-	-	-	-	235,302	235,302
Net Cash Provided by Non-Capital Financing Activities	698,166	200,000	(400)	(75,000)	(715,584)	(8,092)	165,302	264,392
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Sale (Purchase) of Capital Assets	-	-	-	-	(505,576)	-	-	(505,576)
Principal Payments - Loans	(365,376)	-	-	(1,358,874)	-	-	(166,076)	(1,890,326)
Principal Payments - Pension Related Debt	-	-	-	-	(34,269)	-	-	(34,269)
Interest Paid	(107,380)	-	-	(409,003)	-	-	(45,953)	(562,336)
Net Cash Provided by Capital and Related Financing Activities	(472,756)	-	-	(1,767,877)	(539,845)	-	(212,029)	(2,992,507)
CASH FLOWS FROM INVESTING ACTIVITIES								
Interest Received	5,013	3,700	-	3,147	7,072	688	2,425	22,045
Net Cash Provided by Investing Activities	5,013	3,700	-	3,147	7,072	688	2,425	22,045
Net Increase in Cash and Cash Equivalents	(302,586)	203,780	(400)	18,461	(84,212)	67,474	(11,079)	(108,562)
CASH AND CASH EQUIVALENTS, BEGINNING	1,232,499	607,582	400	542,278	1,524,730	102,681	434,072	4,444,242
CASH AND CASH EQUIVALENTS, ENDING	\$ 929,913	\$ 811,362	\$ -	\$ 560,739	\$ 1,440,518	\$ 170,155	\$ 422,993	\$ 4,335,680
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES								
Operating Income	\$ (550,610)	\$ 80	\$ -	\$ 1,867,934	\$ (408,805)	\$ 65,591	\$ (129,716)	\$ 844,474
Adjustments								
Depreciation and amortization	-	-	-	-	1,774,353	4,690	178,842	1,957,885
Decrease (Increase) in:								
Accounts Receivable	-	-	-	(9,743)	154,349	5,402	(17,447)	132,561
Inventories	-	-	-	-	(76,266)	-	-	(76,266)
Net OPEB Related Outflow Deferrals	-	-	-	-	13,276	-	-	13,276
Net Pension Related Outflow Deferrals	-	-	-	-	(153,146)	-	-	(153,146)
Increase (Decrease) in:								
Accounts Payable and Accrued Expenses	17,601	-	-	-	31,118	122	1,665	50,506
Deposits	-	-	-	-	(13,250)	-	-	(13,250)
Accrued Payroll	-	-	-	-	(15,143)	(927)	(121)	(16,191)
OPEB Asset	-	-	-	-	(26,999)	-	-	(26,999)
OPEB Obligation	-	-	-	-	(1,793)	-	-	(1,793)
Net Pension Liability	-	-	-	-	(1,739,707)	-	-	(1,739,707)
Net OPEB Related Inflow Deferrals	-	-	-	-	8,640	-	-	8,640
Net Pension Related Inflow Deferrals	-	-	-	-	1,642,399	-	-	1,642,399
Accrued Compensated Absences	-	-	-	-	(24,881)	-	-	(24,881)
Net Cash Provided by Operating Activities	\$ (533,009)	\$ 80	\$ -	\$ 1,858,191	\$ 1,164,145	\$ 74,878	\$ 33,223	\$ 2,597,508
NON-CASH CAPITAL FINANCING ACTIVITIES								
Transfer of Contributed Capital Between Funds	\$ (433,634)	\$ -	\$ -	\$ -	\$ 446,326	\$ (12,692)	\$ -	\$ -
Total Non-Cash Capital Financing Activities	\$ (433,634)	\$ -	\$ -	\$ -	\$ 446,326	\$ (12,692)	\$ -	\$ -

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 supplementary 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 balance, 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.
- ***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.
- ***Emergency Communications***
Accounts for a Regional Communications Center, which provides emergency and non-emergency call answering and dispatching services for north Clatsop County.
- ***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.
- ***Debt Service Funds***
These funds are used to account for financial resources to be used for the repayment of general obligation and other long term debt.
- ***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 within 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 unearned 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 unearned 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 principal 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 Net Position/Fund Balance

Cash and Investments

Cash and investments include cash on hand, demand deposits, short-term investments with original or remaining maturities of three months or less when purchased, 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 resources 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

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.

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.

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
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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.

Leases

As lessor, lease contracts or equivalents that have a term exceeding one year and the cumulative future receipts on the contract exceeding \$25,000 that meet the definition of an other than short-term lease are recognized using the same interest rate charged to lessee as the discount rate or that is implicit in the contract to the lessee. Short-term lease receipts and variable lease receipts not included in the measurement of the lease receivable are recognized as income when earned.

As lessee, lease contracts or equivalents that have a term exceeding one year and the cumulative future payments on the contract exceed \$25,000 that meet the definition of an other than short-term lease are recognized using the discount rate that is explicitly stated or implicit in the contract. Short-term lease payments are expensed when incurred.

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 financing 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 assets 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 assets 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 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 a 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 inflows 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 OPERS fiduciary net position have been determined on the same basis as they are reported by OPERS. For this purpose, benefit payment (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Use of Estimates

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

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

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

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

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

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

The City Council may change the budget throughout the year by transferring appropriations between levels of control and by adopting supplemental budgets as authorized by Oregon Revised Statutes. Unexpected additional resources may be added to the budget through the use of a supplemental budget. A supplemental budget requires hearings before the public, publications in newspapers, and adoption by the City Council. Management may not amend the budget without seeking the approval of the Council. The City had appropriation transfers during the year-ended June 30, 2022 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, 2022 the Emergency Communication Fund had an expenditure over appropriations of \$ 720 in materials and services.

Deficit Fund Balance

The City has two (2) instances of deficit fund balance as of June 30, 2022. The Public Works Improvement Fund had a deficit net position of \$ 3,020,153 and the Combined Sewer Overflow Debt Service Fund had a deficit net position of \$ 16,392,654. 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, 2022 of \$ 42,113,246.

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, 2022:

	Weighted Average Maturity (Years)	Cost which Approximates Fair Value
Cash on Hand (Petty Cash)	0.00	\$ 3,295
Demand Deposits	0.00	4,202,767
Investments in the State Treasurer's Local Government Investment Pool (LGIP)	0.00	<u>29,427,532</u>
Total Pooled Cash and Investments		<u>\$33,633,594</u>

The City participates in the State of Oregon Local Government 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, Suite 100, Salem, OR 97310 or can be viewed at <http://records.sos.state.or.us/ORSOSWebDrawer/Recordhtml/8970066>

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, 2022, 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, 2022.

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2022

Uncollectible Receivables

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

	<u>Governmental Activities</u>	<u>Business Type Activities</u>
Water sales	\$ -	\$ 47,466
Sewer charges	-	21,409
Sewer surcharge	-	19,269
Total uncollectible amounts - current fiscal year	\$ -	\$ 88,144

Lease Receivable

The City is lessor for dock use rights at 17th Street Dock which is a qualified lease under GASB Statement No. 87. The City recognized \$ 27,315 of interest revenue and \$ 69,557 in general revenue for the year ending June 30, 2022. Discount rate utilized is 4.65% which is the most recent lease rate incurred by City. No inflows of resources were recognized in the year related to termination penalties or residual value guarantees during the fiscal year.

The future principal and interest lease receivables as of June 30, 2022, were as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 52,685	\$ 24,812	\$ 77,497
2024	55,188	22,190	77,378
2025	57,810	19,444	77,254
2026	60,556	16,568	77,124
2027	63,432	13,554	76,986
2028-2033	<u>285,329</u>	<u>21,117</u>	<u>306,446</u>
Subtotal Leases	<u>\$ 575,000</u>	<u>\$ 117,685</u>	<u>\$ 692,685</u>

Capital Assets

Capital asset activity for governmental activities, for the year ended June 30, 2022 was as follows:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Land	\$ 1,552,323	\$ -	\$ -	\$ 1,552,323
Construction in Progress	1,017,148	1,074,493	-	2,091,641
<i>Total non-depreciable</i>	<u>\$ 2,569,471</u>	<u>\$ 1,074,493</u>	<u>\$ -</u>	<u>3,643,964</u>
Buildings	11,457,892	-	-	11,457,892
Improvements other than buildings	7,300,309	1,518,161	-	8,818,470
Motor vehicles and equipment	6,221,154	394,293	(13,782)	6,601,665
Leased motor Vehicles and equipment	-	126,122	-	126,122
Infrastructure	5,029,312	95,963	-	5,125,275
<i>Total depreciable</i>	<u>30,008,667</u>	<u>2,134,539</u>	<u>(13,782)</u>	<u>32,129,424</u>
Buildings	(4,495,151)	(298,980)	-	(4,794,131)
Improvements other than buildings	(3,641,365)	(565,391)	-	(4,206,756)
Motor vehicles and equipment	(4,311,228)	(468,515)	13,782	(4,765,961)
Lease motor vehicles and equipment	-	(12,612)	-	(12,612)
Infrastructure	(1,743,556)	(415,508)	-	(2,159,064)
<i>Total accumulated depreciation and amortization</i>	<u>(14,191,300)</u>	<u>(1,761,006)</u>	<u>13,782</u>	<u>(15,938,524)</u>
Governmental activities capital assets, net	<u>\$ 18,386,838</u>	<u>\$ 1,448,026</u>	<u>\$ -</u>	<u>\$ 19,834,864</u>

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2022

Depreciation and amortization was charged to functions as follows:

General government	\$ 115,443
Public safety	546,437
Culture and Recreation	172,088
Community Development	<u>927,038</u>
 Total depreciation and amortization expense for governmental activities	 <u>\$ 1,761,006</u>

Capital asset activity for business-type activities for the year ended June 30, 2022 was as follows:

Description	Beginning Balance	Additions	Deletions	Ending Balance
Land	\$ 328,328	\$ -	\$ -	\$ 328,328
Construction in Progress	43,438	-	-	43,438
<i>Total non-depreciable</i>	<u>371,766</u>	<u>-</u>	<u>-</u>	<u>371,766</u>
 Buildings	1,205,228	-	-	1,205,228
Improvements other than buildings	22,870,618	47,971	-	22,918,589
Machinery and equipment	4,310,588	162,068	-	4,472,656
Leased machinery and equipment	263,603	-	-	263,603
Infrastructure	54,403,028	295,537	-	54,698,565
<i>Total depreciable</i>	<u>83,053,065</u>	<u>505,576</u>	<u>-</u>	<u>83,558,641</u>
 <i>Accumulated depreciation and amortization</i>				
Buildings	(1,040,869)	(10,399)	-	(1,051,268)
Improvements other than buildings	(12,525,015)	(428,849)	-	(12,953,864)
Machinery and equipment	(3,110,712)	(219,837)	-	(3,330,549)
Leased machinery and equipment	(79,081)	(52,720)	-	(131,801)
Infrastructure	(19,022,835)	(1,246,080)	-	(20,268,915)
<i>Total accumulated depreciation and amortization</i>	<u>(35,778,512)</u>	<u>(1,957,885)</u>	<u>-</u>	<u>(37,736,397)</u>
 Business-type activities, net	<u>\$ 47,646,319</u>	<u>(\$ 1,452,309)</u>	<u>\$ -</u>	<u>\$ 46,194,010</u>

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

Public Works	\$ 104,218
Streets	227,798
Sewer	835,244
Water	607,093
17 th Street Dock	178,842
Cemetery	<u>4,690</u>
 Total depreciation and amortization for business-type activities	 <u>\$ 1,957,885</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, 2022 is noted in the following table:

Transfers Out	Transfers In								Total
	General Fund	Emergency Communications Fund	Parks and Recreation Fund	Non Major Funds	Public Works Improv Fund	Public Works Capital Reserve Fund	Public Works Fund	Cemetery Fund	
General Fund	\$ -	\$ 505,500	\$ 1,089,110	\$ 7,400	\$ -	\$ -	\$ 30,740	\$ -	\$ 1,632,750
Emergency Communications Fund	25,000								25,000
Local Improvement Debt Service Fund	22,000								22,000
Non Major Funds	20,800		280,000	200,000			483,750		984,550
Public Works Improvement Fund						200,000			200,000
Cemetery Irreducible Fund								4,600	4,600
Waterfront Bridges Project Fund	400								400
17th Street Dock Fund			70,000						70,000
Combined Sewer Overflow							75,000		75,000
Public Works Fund	414,600	5,000			1,331,800				1,751,400
	<u>\$ 482,800</u>	<u>\$ 510,500</u>	<u>\$ 1,439,110</u>	<u>\$ 207,400</u>	<u>\$ 1,331,800</u>	<u>\$ 200,000</u>	<u>\$ 589,490</u>	<u>\$ 4,600</u>	<u>\$ 4,765,700</u>

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 From:	Due To	
	Local Improvement Debt Service Fund	Non Major Governmental Funds
General Fund	\$ 38,638	\$ 2,429
Emergency Communication Fund	18,960	
Parks Operations Fund	15,180	
Urban Renewal District		20,000
Non Major Governmental Funds	4,644	
Public Works Fund	<u>44,929</u>	<u>-</u>
Total Due To From Other Funds	<u>\$ 122,351</u>	<u>\$ 22,429</u>

CITY OF ASTORIA, OREGON
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Long-Term Debt

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

During the year ended June 30, 2022, Government-Type and Business-type long-term liability activity was as follows:

	Balance <u>June 30, 2021</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>June 30, 2022</u>	Amounts Due Within <u>One Year</u>
Governmental Activities					
Notes and Lease Payable:					
Leases Payable	\$ 40,230	\$ 126,121	\$ (83,781)	\$ 82,570	\$ 40,346
Total Leases	40,230	126,121	(83,781)	82,570	40,346
Compensated absences	410,874	-	(33,600)	377,274	244,908
Other Long Term Payable	36,000	-	(12,000)	24,000	12,000
Pension Transitional Liability	<u>577,094</u>	<u>-</u>	<u>(68,234)</u>	<u>508,860</u>	<u>73,564</u>
Total governmental activities	<u>\$ 1,064,198</u>	<u>\$ 126,122</u>	<u>(\$ 197,615)</u>	<u>\$ 992,704</u>	<u>\$ 370,819</u>
Business-type Activities					
Notes:					
Loans	\$ 23,424,885	\$ -	(\$ 1,838,328)	\$ 21,586,557	\$ 1,786,104
Leases Payable	<u>161,067</u>	<u>-</u>	<u>(51,997)</u>	<u>109,070</u>	<u>53,671</u>
Total Loans and Leases	23,585,952	-	(1,890,325)	21,695,627	1,839,775
Compensated absences	184,277	-	(24,881)	159,396	96,519
Pension Transitional Liability	<u>204,953</u>	<u>-</u>	<u>(34,269)</u>	<u>170,684</u>	<u>25,426</u>
Total business-type activities	<u>\$ 23,975,182</u>	<u>\$ -</u>	<u>(\$ 1,949,475)</u>	<u>\$ 22,025,706</u>	<u>\$ 1,961,720</u>

CITY OF ASTORIA, OREGON
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Leases Payable – Governmental Activities

City entered into Lease agreement for the purchase of two (2) Ford Interceptor Hybrids # 2968 which are noncancellable, lease term through January, 2024 at 4.65% interest. \$44,188 was recognized as lease expense on the statement of activities. Vehicle Leases are satisfied through special revenues appropriations.

There are no residual value guarantees included in the measurement of City's lease liability nor recognized as an expense for the year ended June 30, 2022. The City does not have any commitments that were incurred at the commencement of the lease. No termination penalties were incurred during the fiscal year.

The future principal and interest lease payments as of June 30, 2022, were as follows:

Government

Year	Principal	Interest	Total
2023	\$ 40,346	\$ 3,842	\$ 44,188
2024	<u>42,224</u>	<u>1,964</u>	<u>44,188</u>
Subtotal Leases	<u>\$ 82,570</u>	<u>\$ 5,806</u>	<u>\$ 88,376</u>

Loan Reserves

At June 30, 2022 Department of Environmental Quality (DEQ) loan reserve requirement of \$ 531,865 were met with available cash of \$ 560,739 in Combined Sewer Overflow Debt Service 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, 2022 the guarantee amount is \$ 50,000. Future guarantee effective October 26, 2022 is \$ 30,000 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
June 30, 2022

Debt Payable – Business Type

During the year ended June 30, 2022, 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.	\$ 686,467
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%.	6,452,015
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%	10,747,475
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.	415,789
Reservoir 3 Cover # S08003: \$ 3,223,199 from Infrastructure Financing Authority. Loan payments due from December 2009 through December 2029 at 1.0% interest.	1,362,084
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.	404,547
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.	552,271
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%.	965,909
Total	\$ 21,586,557

17th Street Dock Loan is satisfied through payments received from US Coast Guard and American Cruiseline Lease 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
2023	\$ 1,786,104	\$ 495,483	\$ 2,281,587
2024	1,819,886	460,703	2,280,589
2025	1,864,997	414,590	2,279,587
2026	1,911,425	367,148	2,278,573
2027	1,706,111	320,310	2,026,421
2028-2032	5,938,738	1,091,059	7,029,797
2033-2037	3,346,582	595,104	3,941,686
2038-2042	2,642,749	227,923	2,870,672
2043-2047	<u>569,965</u>	<u>24,933</u>	<u>594,898</u>
Total Enterprise	<u>\$ 21,586,557</u>	<u>\$ 3,997,253</u>	<u>\$ 25,583,810</u>

Leases Payable – Business Type Activities

City entered into Lease agreement for the purchase of an Elgin Street Sweeper Lease # 3355815 which is noncancellable, lease term through March, 2024 at 3.28% interest. \$ 51,997 was recognized as lease expense on the statement of activities. Vehicle Leases are satisfied through the Public Works Improvement Fund resources.

There are no residual value guarantees included in the measurement of City's lease liability nor recognized as an expense for the year ended June 30, 2022. The City does not have any commitments that were incurred at the commencement of the lease. No termination penalties were incurred during the fiscal year.

Business Type	Year	Principal	Interest	Total
	2023	\$ 53,671	\$ 3,512	\$ 57,183
	2024	<u>55,399</u>	<u>1,784</u>	<u>57,183</u>
Subtotal Leases		<u>\$ 109,070</u>	<u>\$ 5,296</u>	<u>\$ 114,366</u>

Available Credit

The City has available credit through First Bank of Omaha secured by its full faith and credit to pay for City issued credit cards. The balances for all credit cards are reconciled and paid each month with the maximum available credit set at \$ 70,000. The applicable interest rate for outstanding balances is 11.99%. The City does not carry over balances and no interest is charged for the credit card program. Average charges per month were approximately \$ 29,574 in Fiscal Year 2021-22.

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 \$ 538,800 reported as landfill postclosure liability at June 30, 2022, 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 \$ 29,870 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 2022-23 are \$ 396,000.
- 3) The funds are received 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, 2022.

Tax Abatement Disclosure

City of Astoria entered into a rural enterprise zone abatement agreement pursuant to Oregon Revised Statute (ORS) 285C.045, et seq and in accordance with ORS 285C.400 through 285C.420. Under the ORS 285C.409(1) the property tax exemption provides property tax exemption to the maximum extent of all ad valorem property taxation for the real property improvements, personal improvements and tangible personal property (excluding land, as set forth in ORS 285C.409(5)(a)) comprising of installed, constructed, added or otherwise placed at the Facility, all as set forth in ORS 285C.409 and Oregon Administrative Rules (OAR) 123-690-0100 and 123-690-6200. Pursuant to ORS 285C.409(1)(c) and conditioned upon the satisfaction of other requirements under ORS 285C.400 to 285C.420 and agreement with City, the facility will be exempt from ad valorem property tax for a total of 15 consecutive property tax years. This is the first year of exemption.

For the fiscal year ended June 30, 2022, the City property tax revenues were reduced by \$ 43,504 and Astor East Urban Renewal District property tax revenues were reduced by \$ 2,005.

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 Annual Comprehensive 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

Benefits provided under Chapter 238 – Tier One/Tier Two - continued

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. Monthly payments must be a minimum of \$ 200 per month or the member will receive a lump-sum payment of the actuarial equivalent of benefits to which he or she is entitled.

Under Senate Bill 1049, passed during the 2019 legislative session, the salary included in the determination of the Final Average Salary will be limited for all members beginning in 2021. The limit will be equal to \$ 197,730 in 2021 and will be indexed with inflation in later years.

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.

OPSRP Defined Benefit Pension Program (OPSRP DB)

Pension Benefits: The Pension Program (ORS Chapter 238A) provides benefits to members hired on or after August 29, 2003. 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 2021. The limit will be equal to \$197,730 in 2021, and will be indexed with inflation in later years.

OPSRP Defined Benefit Pension Program (OPSRP DB) - continued

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 \$ 750 plus 0.15 percent on annual benefits above \$ 60,000.

OPSRP Individual Account Program (OPSRP IAP)

Pension Benefits: The IAP is an individual account-based program under the PERS tax-qualified governmental plan as defined under OR 238A.400. An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies.

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

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

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

Employer Contributions: PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. This funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2019 actuarial valuation. The rates based on a percentage of payroll, first became effective July 1, 2021. 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, 2022 were \$ 1,933,810, excluding amounts to fund employer specific liabilities. The rates in effect for the fiscal year ended June 30, 2022 were 28.41 percent for Tier One/Tier Two General Service Member, 28.41 percent for Tier One/Tier Two Police and Fire, 22.52 percent for OPSRP Pension Program General Service Members, 26.88 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.

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Starting July 1, 2020, Senate Bill 1049 required a portion of member contributions to their IAP accounts to be redirected to the Defined Benefit fund. If the member earns more than \$2,500 per month (increased to \$2,535 per month on January 1, 2021) 0.75 percent (if OPSRP member) or 2.5 percent (if Tier One/Tier Two member) of the member's contributions that were previously contributed to the member's IAP now fund the new Employee Pension Stability Accounts (EPSA). The EPSA accounts will be used to fund the cost of future pension benefits without changing those benefits, which means reduced contributions to the member's IAP account. Members may elect to make voluntary IAP contributions equal to the amount redirected.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2022, the City reported a liability of \$ 9,275,477 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019 rolled forward to June 30, 2021. 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 0.07751216 percent, which increased from its proportion of 0.07115313 percent measured as of June 30, 2020.

For the year ended June 30, 2022, the City recognized pension income of \$ 341,626. At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 868,245	\$ -
Changes of assumptions	2,321,931	24,411
Net difference between projected and actual earnings on investments	-	6,866,564
Changes in proportionate share	918,357	386,712
Differences between employer contributions and proportionate share of contributions	145,033	19,035
Total (prior to post-MD contributions)	<u>4,253,566</u>	<u>7,296,722</u>
Contributions subsequent to the MD	1,933,810	-
Total	<u>\$ 6,187,376</u>	<u>\$ 7,296,722</u>

City's contributions subsequent to the measurement date of \$ 1,933,810 are reported as deferred outflows of resources related to pensions and will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. 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>	
2023	\$ (648,947)
2024	(608,037)
2025	(769,242)
2026	(1,358,774)
2027	341,844
Total	<u>\$ (3,043,156)</u>

CITY OF ASTORIA, OREGON
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Actuarial Assumptions

The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	December 31, 2019
Measurement Date	June 30, 2021
Experience Study Report	2018, published July 24, 2019
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Inflation Rate	2.40 percent
Long-Term Expected Rate of Return	6.90 percent
Discount Rate	6.90 percent
Projected Salary Increases	3.40 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 June 2021 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

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Notes to the Financial Statements
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<u>Asset Class/Strategy</u>	<u>Assumed Asset Allocation</u>		
	<u>Low Range</u>	<u>High Range</u>	<u>Target</u>
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 Portfolio	7.5%	17.5%	15.0%
Opportunity Portfolio	0.0%	5.0%	0.0%
Risk Parity	0.0%	2.5%	2.5%
Total			<u>100.0%</u>

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Compounded Annual Return (Geometric)</u>
Global Equity	30.62%	5.85%
Private Equity	25.50%	7.71%
Core Fixed Income	23.75%	2.73%
Real Estate	12.25%	5.66%
Master Limited Partnerships	0.75%	5.71%
Infrastructure	1.50%	6.26%
Commodities	0.63%	3.10%
Hedge Fund of Funds - Multistrategy	1.25%	5.11%
Hedge Fund Equity - Hedge	0.63%	5.31%
Hedge Fund - Macro	5.62%	5.06%
US Cash	<u>-2.50%</u>	1.76%
Total	<u>100.00%</u>	
Assumed Inflation - Mean		2.40%

Depletion Date Projection

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

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

- PERS has a formal written policy to calculate an Actuarially Determined Contribution (ADC), which is articulated in the actuarial valuation report.
- The ADC is based on a closed, layered amortization period, which means that payment of the full ADC each year will bring the plan to a 100% funded position by the end of the amortization period if future experience follows assumption.
- GASB 68 specifies that the projections regarding future solvency assume that plan assets earn the assumed rate of 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

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2022

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 6.90 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 6.90, 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 (5.90%) or 1-percentage-point higher (7.90%) than the current rate:

	<u>1% Decrease (5.90%)</u>	<u>Discount Rate (6.90%)</u>	<u>1% Increase (7.90%)</u>
City's proportionate share of the net pension liability (asset)	\$ 18,214,818	\$ 9,275,477	\$ 1,796,493

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 \$ 679,544. This amount is amortized by a percentage addition to the City's PERS rate. The current amount of the amortization percentage is 1.74 % added to the City's total rate for each rate classification.

Changes in Plan Provisions During the Measurement Period

A legislative change that occurred after the December 31, 2019 actuarial valuation date affected the plan provisions reflected for June 2021 financial reporting liability calculations. Senate Bill 111, enacted in June 2021, provides an increased pre-retirement death benefit for members who die on or after their early retirement age.

Changes in Plan Provisions Subsequent to Measurement Date

On July 23, 2021, the PERS Board voted to set the assumed rate of return to 6.9 percent, down from 7.2 percent. The PERS Board reviews the assumed rate in odd-numbered years as part of the board's adoption of actuarial methods and assumptions. The rate was then adopted in an administrative rule at the PERS Board's October 1, 2021, meeting. The new assumed rate will be reflected in the December 31, 2021 actuarial valuation for funding, and decreases in the assumed rate typically increase the system's unfunded actuarial liability as well as employer contribution rates. The new assumed rate was applied by the actuaries to the Net Pension Liability and Net OPEB Liability as of June 30, 2021.

Deferred Compensation Plans

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

Post Employment Benefits Other than Pensions

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

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:

	Implicit Rate Subsidy	PERS RHIA Plan	Total OPEB on Financials
Net OPEB Asset	\$ -	\$ 167,091	\$ 167,091
Deferred Outflows of Resources			
Change in Assumptions	37,188	3,288	40,476
Change in Proportionate Share	-	15,589	15,589
Contributions After MD	23,721	2,408	26,129
Net OPEB Liability	(796,439)	-	(796,439)
Deferred Inflows of Resources			
Difference in Expected and Actual Experience	(68,337)	(4,649)	(72,986)
Difference in Earnings	-	(39,710)	(39,710)
Change in Assumptions	(50,596)	(2,486)	(53,082)
Change in Proportionate Share	-	(25,289)	(25,289)
OPEB Expense/(Income)*	55,570	(24,838)	30,732

*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>.

CITY OF ASTORIA, OREGON
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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, 2021, the following employees were covered by the benefit terms:

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 Total OPEB liability of \$ 796,439 was measured as of June 30, 2021, and was determined by an actuarial valuation as of July 1, 2020.

For the fiscal year ended June 30, 2022, the City recognized OPEB expense from this plan of \$ 55,570. At June 30, 2022, 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	\$ -	\$ 68,337
Changes of assumptions	37,188	50,596
Total (prior to post-MD contributions)	37,188	118,933
Contributions subsequent to the MD	23,721	-
Total	\$ 60,909	\$ 118,933

Deferred outflows of resources related to OPEB of \$ 23,721 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, 2023. 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:	
2023	\$ (16,813)
2024	(16,813)
2025	(16,813)
2026	(16,813)
2027	(12,265)
Thereafter	(2,228)
Total	\$ (81,745)

Actuarial Assumptions and Other Inputs. The total 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
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Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Inflation Rate	2.50 percent
Discount Rate	2.16 percent
Projected Salary Increases	3.50 percent overall payroll growth
Retiree Healthcare Participation	40% of eligible employees 60% of male members and 35% of female members will elect spouse coverage.
Mortality	Health retirees and beneficiaries: 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 employees.
	Healthcare cost trend rate: Medical and vision: 3.75 percent per year increasing to 5.75 percent. Dental: 4.00 percent per year

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

Changes in the Total OPEB Liability. Changes in assumptions reflect a change in the discount rate from 2.21% to 2.16%.

	<u>Total OPEB Liability</u>
Balance as of June 30, 2021	\$ 770,164
Changes for the year:	
Service cost	54,693
Interest on total OPEB liability	17,690
Effect of assumptions changes or inputs	3,004
Benefit payments	<u>(49,112)</u>
Balance as of June 30, 2022	<u>\$ 796,439</u>

Sensitivity of the Total OPEB Liability. The following presents the City's OPEB liability, as well as what the liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current discount rate:

<u>Discount Rate:</u>	<u>1% Decrease (1.16%)</u>	<u>Current Discount Rate (2.16%)</u>	<u>1% Increase (3.16%)</u>
Net OPEB Liability	\$ 856,486	\$ 796,439	\$ 739,585
 <u>Healthcare Cost Trend:</u>			
	<u>1% Decrease</u>	<u>Current Health Care Trend Rates</u>	<u>1% Increase</u>
Net OPEB Liability	\$ 708,365	\$ 796,439	\$ 901,246

PERS Retirement Health Insurance Account

Plan Description. The City contributes to the PERS Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer defined benefit other postemployment benefit plan administered by PERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums for eligible retirees. ORS 238.420 established this trust fund. The Oregon Legislature has delegated authority to the Public Employees Retirement Board to

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2022

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/2021-ACFR.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, 2019 actuarial valuation and a percentage of payroll that first became effective July 1, 2021. 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 PERS-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, 2022 contributions was \$ 2,408.

OPEB Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At June 30, 2022, the City reported an asset of \$167,091 for its proportionate share of the OPERS net OPEB asset. The net OPEB asset was measured as of June 30, 2021, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2019 rolled forward to June 30, 2021. 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, 2022, the City's proportionate share was 0.04865767%, which is an increase from its proportion of 0.02803443% as of June 30, 2021.

For the year ended June 30, 2022, the City recognized OPEB income from this plan of \$ 24,838. At June 30, 2022, 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	\$ -	\$ 4,649
Changes of assumptions	3,288	2,486
Net difference between projected and actual earnings on investments	-	39,710
Changes in proportionate share	15,589	25,289
Total (prior to post-MD contributions)	18,877	72,134
Contributions subsequent to the MD	2,408	-
Total	\$ 21,285	\$ 72,134

Deferred outflows of resources related to OPEB of \$ 2,408 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2022

Year ended June 30:		
2023	\$	(13,224)
2024		(18,423)
2025		(9,066)
2026		(12,544)
2027		-
Total	\$	(53,257)

Actuarial Assumptions. The total pension asset in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	December 31, 2019
Measurement Date	June 30, 2021
Experience Study Report	2018, published July 2019
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market value of assets
Actuarial Assumptions:	
Inflation Rate	2.40 percent
Long-Term Expected Rate of Return	6.90 percent
Projected Salary Increases	3.40 percent
Retiree Healthcare Participation	Healthy retirees: 32% Disabled retirees: 20%
Mortality	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. 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. Disabled retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Long-term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June 2021 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class/Strategy	Assumed Asset Allocation		
	Low Range	High Range	Target
Debt Securities	15.0%	25.0%	20.0%
Public Equity	27.5%	37.5%	32.5%
Real Estate	9.5%	15.5%	12.5%
Private Equity	14.0%	21.0%	17.5%
Alternative Portfolio	7.5%	17.5%	15.0%
Opportunity Portfolio	0.0%	5.0%	0.0%
Risk Parity	0.0%	2.5%	2.5%
Total			100.0%

CITY OF ASTORIA, OREGON
Notes to the Financial Statements
June 30, 2022

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Compound Annual Return (Geometric)</u>
Global Equity	30.62%	5.85%
Private Equity	25.50%	7.71%
Core Fixed Income	23.75%	2.73%
Real Estate	12.25%	5.66%
Master Limited Partnerships	0.75%	5.71%
Infrastructure	1.50%	6.26%
Commodities	0.63%	3.10%
Hedge Fund of Funds - Multistrategy	1.25%	5.11%
Hedge Fund Equity - Hedge	0.63%	5.31%
Hedge Fund - Macro	5.62%	5.06%
US Cash	-2.50%	1.76%
 Total	 <u>100.00%</u>	
 Assumed Inflation - Mean		 2.40%

Discount Rate. The discount rate used to measure the net OPEB liability was 6.90% 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 6.90%, 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 (5.90%) or 1-percentage-point higher (7.90%) than the current rate:

<u>Discount Rate:</u>	<u>1% Decrease (5.90%)</u>	<u>Current Discount Rate (6.90%)</u>	<u>1% Increase (7.90%)</u>
Net OPEB Asset	\$ (147,767)	\$ (167,091)	\$ (183,598)

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, 2021 measurement period that require disclosure.

Changes in Plan Provisions Subsequent to Measurement Date. There were no changes during the June 30, 2021 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.

Adoption of GASB 87

The City adopted GASB No. 87 Leases (GASB 87) as of July 1, 2021. The City evaluated contracts that were formerly accounted for as operating leases to determine whether they meet the definition of a lease as defined in GASB 87. The contracts related to the lease of facilities which meet the definition of a lease to calculate and recognize a lease receivable of \$ 575,000 and deferred inflows of resources \$ 575,000 as of July 1, 2022.



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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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 7,174,000	\$ 7,174,000	\$ 7,268,519	\$ 94,519
Charges For Services	251,010	251,010	267,941	16,931
Interest Earnings	47,500	47,500	45,748	(1,752)
Gifts, Bequests, and Grants	-	-	47,672	47,672
Miscellaneous	87,828	87,828	85,134	(2,694)
Delinquent Ad Valorem Taxes	165,000	165,000	124,663	(40,337)
Fines and Forfeits	109,000	109,000	91,979	(17,021)
Non Ad Valorem Taxes	2,260,240	2,260,240	2,957,244	697,004
Licenses & Permits	34,750	34,750	29,163	(5,587)
Total Revenues	10,129,328	10,129,328	10,918,063	788,735
EXPENDITURES:				
General Government	2,364,505	2,399,705	2,117,060	282,645
Community Development	629,510	629,510	446,359	183,151
Public Safety	5,754,600	5,754,600	5,234,650	519,950
Culture and Recreation	630,225	630,225	610,841	19,384
Contingency	5,097,658	5,062,458	-	5,062,458
Total Expenditures	14,476,498	14,476,498 (2)	8,408,910	6,067,588
Revenues Over (Under) Expenditures	(4,347,170)	(4,347,170)	2,509,153	6,856,323
OTHER FINANCING SOURCES (USES):				
Transfers In	482,580	482,580	482,800	220
Transfers Out	(1,642,010)	(1,642,010) (1)	(1,632,750)	9,260
Total Other Financing Sources (Uses)	(1,159,430)	(1,159,430)	(1,149,950)	9,480
Net Changes in Fund Balances	(5,506,600)	(5,506,600)	1,359,203	6,865,803
FUND BALANCE, BEGINNING	5,506,600	5,506,600	7,227,918	1,721,318
FUND BALANCE, ENDING	\$ -	\$ -	\$ 8,587,121	\$ 8,587,121

(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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 400,000	\$ 400,000	\$ 533,048	\$ 133,048
Charges For Services	689,900	689,900	686,400	(3,500)
Interest Earnings	3,500	3,500	6,318	2,818
Miscellaneous	-	-	1,259	1,259
Total revenues	1,093,400	1,093,400	1,227,025	133,625
EXPENDITURES:				
Personnel Service	1,519,900	1,519,900 (1)	1,100,190	419,710
Materials and Service	154,190	154,190 (1)	154,910	(720)
Capital Outlay	323,100	323,100 (1)	57,151	265,949
Contingency	200,000	200,000 (1)	-	200,000
Total Expenditures	2,197,190	2,197,190	1,312,251	884,939
Revenues Over (Under) Expenditures	(1,103,790)	(1,103,790)	(85,226)	1,018,564
OTHER FINANCING SOURCES (USES):				
Transfers In	510,500	510,500	510,500	-
Transfers Out	(25,000)	(25,000) (1)	(25,000)	-
Total other financing sources (uses)	485,500	485,500	485,500	-
Net Changes in Fund Balances	(618,290)	(618,290)	400,274	1,018,564
FUND BALANCES, BEGINNING	963,100	963,100	1,200,080	236,980
FUND BALANCES, ENDING	\$ 344,810	\$ 344,810	\$ 1,600,354	\$ 1,255,544

(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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 770,200	\$ 770,200	\$ 658,748	\$ (111,452)
Interest Earnings	2,500	2,500	5,165	2,665
Gifts, Bequests, and Grants	-	-	3,982	3,982
Miscellaneous	-	-	20,704	20,704
Total revenues	<u>772,700</u>	<u>772,700</u>	<u>688,599</u>	<u>(84,101)</u>
EXPENDITURES:				
Aquatic	873,255	873,255	817,083	56,172
Parks Recreation & Administration	1,340,575	1,340,575	842,799	497,776
Maintenance	589,610	589,610	514,193	75,417
Contingency	100,000	100,000 (1)	-	100,000
Total expenditures	<u>2,903,440</u>	<u>2,903,440 (2)</u>	<u>2,174,075</u>	<u>729,365</u>
Revenues over (under) expenditures	(2,130,740)	(2,130,740)	(1,485,476)	645,264
OTHER FINANCING SOURCES (USES):				
Transfers In	1,439,110	1,439,110	1,439,110	-
Total other financing sources (uses)	<u>1,439,110</u>	<u>1,439,110</u>	<u>1,439,110</u>	<u>-</u>
Net changes in fund balances	(691,630)	(691,630)	(46,366)	645,264
FUND BALANCES, BEGINNING	<u>900,100</u>	<u>900,100</u>	<u>1,005,916</u>	<u>105,816</u>
FUND BALANCES, ENDING	<u>\$ 208,470</u>	<u>\$ 208,470</u>	<u>\$ 959,550</u>	<u>\$ 751,080</u>

(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
2021	0.07751216%	\$ 9,275,477	\$ 5,790,934	160.17%	87.6%
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 actuarially 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 2021, annual salary in excess of \$197,730 (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.

A legislative change that occurred after the December 31, 2019 actuarial valuation date affected the plan provisions reflected for June 2021 financial reporting liability calculations. Senate Bill 111, enacted in June 2021, provides an increased pre-retirement death benefit for members who die on or after their early retirement age. For GASB 67 and GASB 68, the benefits valued in the Total Pension Liability are required to be in accordance with the benefit terms legally in effect as of the relevant fiscal year-end for the plan. As a result, Senate Bill 111 was reflected in the June 30, 2021 Total Pension Liability. While Senate Bill 111 also made changes to certain aspects of the System's funding and administration, the change in the death benefit provision is the only change that affects the measured Total Pension Liability. As a result, the death benefit provision is the only difference between June 30, 2020 and June 30, 2021 in the plan provisions basis used to determine the Total Pension Liability as of those two respective Measurement Dates.

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. For June 30, 2021, the long-term expected rate of return was lowered to 6.90 percent, and the inflation rate was lowered from 2.5 to 2.4 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
2022	\$ 1,933,810	\$ 1,933,810	\$ -	\$ 7,934,020	24.37%
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 actuarially 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, 2019	December 31, 2017	December 31, 2015	December 31, 2013	December 31, 2011
Actuarial valuation Effective	July 2021 - June 2023	July 2019 - June 2021	July 2017 - June 2019	July 2015 - June 2017	July 2013 - June 2015
Actuarial cost method	Entry Age Normal				Projected Unit Credit
Amortization method	Level percentage of payroll				
Asset valuation method	Market Value				
Remaining amortization periods	20 years				N/A
Actuarial assumptions:					
Inflation rate	2.40 percent	2.50 percent		2.75 percent	
Projected salary increases	3.40 percent		3.50 percent		
Investment rate of return	6.90 percent	7.20 percent	7.50 percent	7.75 percent	8.00 percent

CITY OF ASTORIA, OREGON
SCHEDULE OF PROPORTIONATE SHARE OF OPEB - 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
2021	0.04865767%	\$ (167,091)	\$ 5,790,934	-2.89%	183.9%
2020	0.02803443%	(57,123)	7,497,231	-0.76%	150.1%
2019	0.06031255%	(116,546)	6,607,629	-1.76%	144.4%
2018	0.06032657%	(67,341)	6,411,005	-1.05%	124.0%
2017	0.06222800%	(25,970)	6,214,469	-0.42%	108.9%

NOTES TO SCHEDULE

The amounts presented for each fiscal year were actuarially 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 of Assumptions:

The PERS Board adopted assumption changes that were used to measure the June 30, 2021 total OPEB liability. The changes include the lowering of the long-term expected rate of return from 7.20 to 6.90 percent and the inflation rate from 2.5 to 2.4 percent. In addition, the healthy healthcare participation and cost trend rates, and healthy mortality assumptions were changed to reflect an updated trends and mortality improvement scale for all groups.

CITY OF ASTORIA, OREGON
SCHEDULE OF CONTRIBUTIONS TO OPEB - 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
2022	\$ 2,408	\$ 2,408	\$ -	\$ 7,934,020	0.03%
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 actuarially determined at December 31 and rolled forward to the measurement date.

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

NOTES TO SCHEDULE

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions

Actuarial valuation:	December 31, 2019	December 31, 2017	December 31, 2015	December 31, 2013	December 31, 2011
Effective:	July 2021 - June 2023	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	2.40 percent		2.50 percent		2.75 percent
Projected salary increases	3.40 percent		3.50 percent		3.75 percent
Investment rate of return	6.90 percent	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 OPEB LIABILITY AND RELATED RATIOS - IMPLICIT RATE SUBSIDY
For the Last Ten Fiscal Years¹

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service Interest	\$ 54,693	\$ 40,283	\$ 35,665	\$ 49,405	\$ 53,637
Interest	17,690	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	3,004	26,704	20,553	(45,851)	(53,390)
Benefit payment	(49,112)	(105,402)	(154,985)	(59,582)	(73,637)
Net change in total OPEB liability	<u>26,275</u>	<u>(57,436)</u>	<u>(65,783)</u>	<u>(77,387)</u>	<u>(43,983)</u>
Total OPEB liability - beginning	<u>770,164</u>	<u>827,600</u>	<u>893,383</u>	<u>970,770</u>	<u>1,014,753</u>
Total OPEB liability - ending (a)	<u>\$ 796,439</u>	<u>\$ 770,164</u>	<u>\$ 827,600</u>	<u>\$ 893,383</u>	<u>\$ 970,770</u>
Covered-employee payroll	\$ 7,934,020	\$ 5,790,934	\$ 7,497,231	\$ 6,607,629	\$6,411,005
Total OPEB liability as a percentage of covered-employee payroll	10.04%	13.30%	11.04%	13.52%	15.14%

The amounts presented for each fiscal year were actuarially 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 TO OPEB - 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
2022	\$ 23,721	\$ 23,721	\$ -	\$ 7,934,020	0.30%
2021	49,112	49,112	-	5,790,934	0.85%
2020	105,402	5,220	-	7,497,231	0.66%
2019	154,982	14,180	-	6,607,629	1.71%
2018	59,582	27,024	-	6,411,005	3.44%
2017	73,637	73,637	-	6,214,469	1.18%

The amounts presented for each fiscal year were actuarially 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		
Discount Rate	2.16 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.

American Rescue Plan Fund # 130

Accounts for the resources and requirements related to the American Rescue Plan Act of 2021. Funds will be used for public works infrastructure.

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, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
City Manager:				
Personnel Services	\$ 450,000	\$ 450,000	\$ 442,170	\$ 7,830
Materials and Services	17,300	37,300	13,778	23,522
Subtotal	467,300	487,300 (1)	455,948	31,352
City Attorney:				
Materials and Services	89,000	\$ 104,200	102,275	1,925
Subtotal	89,000	104,200 (1)	102,275	1,925
Community Development:				
Personnel Services	502,060	502,060	384,273	117,787
Materials and Services	127,450	\$ 127,450	62,086	65,364
Subtotal	629,510	629,510 (1)	446,359	183,151
City Council:				
Personnel Services	4,410	4,410	4,419	(9)
Materials and Services	10,830	10,830	3,861	6,969
Subtotal	15,240	15,240 (1)	8,280	6,960
City Hall:				
Personnel Services	8,500	8,500	6,037	2,463
Materials and Services	52,860	52,860	41,570	11,290
Subtotal	61,360	61,360 (1)	47,607	13,753
Municipal Court:				
Personnel Services	79,210	79,210	57,221	21,989
Materials and Services	77,250	77,250	55,833	21,417
Subtotal	156,460	156,460 (1)	113,054	43,406
Police Operations:				
Personnel Services	3,049,310	3,049,310	2,814,898	234,412
Materials and Services	259,875	259,875	264,137	(4,262)
Subtotal	3,309,185	3,309,185 (1)	3,079,035	230,150

(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, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Fire Operations:				
Personnel Services	2,142,940	2,142,940	1,931,869	211,071
Materials and Services	302,475	302,475	223,746	78,729
Subtotal	<u>2,445,415</u>	<u>2,445,415</u>	<u>2,155,615</u>	<u>289,800</u>
Finance:				
Personnel Services	664,540	664,540	616,205	48,335
Materials and Services	103,565	103,565	60,184	43,381
Subtotal	<u>768,105</u>	<u>768,105</u>	<u>676,389</u>	<u>91,716</u>
Library:				
Personnel Services	454,340	454,340	439,023	15,317
Materials and Services	175,885	175,885	171,818	4,067
Subtotal	<u>630,225</u>	<u>630,225</u>	<u>610,841</u>	<u>19,384</u>
Non & Interdepartmental:				
Personnel Services	1,120	1,120	221	899
Materials and Services	805,920	805,920	713,286	92,634
Subtotal	<u>807,040</u>	<u>807,040</u>	<u>713,507</u>	<u>93,533</u>
Total Expenditures	<u>\$ 9,378,840</u>	<u>\$ 9,414,040</u>	<u>\$ 8,408,910</u>	<u>\$ 1,005,130</u>

(1) Appropriation Level
Continued from previous page

**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, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 297,700	\$ 297,700	\$ 321,170	\$ 23,470
Sale of City Property	225,000	225,000	411,008	186,008
Interest Earnings	7,500	7,500	13,713	6,213
Gifts, Bequests, and Grants	-	-	442,727	442,727
Miscellaneous	38,730	38,730	40,287	1,557
Total Revenues	568,930	568,930	1,228,905	659,975
EXPENDITURES:				
Materials and Service	275,490	305,490 (1)	256,058	49,432
Capital Outlay	1,539,065	1,539,065 (1)	553,589	985,476
Debt Service:				
Principal	85,550	85,550 (2)	83,782	1,768
Interest	2,300	2,300 (2)	2,909	(609)
Contingency	200,000	170,000 (1)	-	170,000
Total Expenditures	2,102,405	2,102,405	896,338	1,206,067
Revenues Over (Under) Expenditures	(1,533,475)	(1,533,475)	332,567	1,866,042
Net Changes in Fund Balances	(1,533,475)	(1,533,475)	332,567	1,866,042
FUND BALANCES, BEGINNING	2,333,000	2,333,000	2,413,339	80,339
FUND BALANCES, ENDING	\$ 799,525	\$ 799,525	\$ 2,745,906	\$ 1,946,381

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 87,850

**CITY OF ASTORIA, OREGON
PARKS OPERATION FUND #158
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Aquatic				
Personnel Services	\$ 558,270	\$ 558,270	\$ 583,389	\$ (25,119)
Materials and Services	314,985	314,985	233,694	81,291
Subtotal	<u>873,255</u>	<u>873,255</u>	(1) <u>817,083</u>	<u>56,172</u>
Parks Recreation & Administration				
Personnel Services	1,101,090	1,101,090	722,380	378,710
Materials and Services	227,735	227,735	120,419	107,316
Capital Outlay	11,750	11,750	-	11,750
Subtotal	<u>1,340,575</u>	<u>1,340,575</u>	(1) <u>842,799</u>	<u>497,776</u>
Maintenance				
Personnel Services	390,110	390,110	370,414	19,696
Materials and Services	199,500	199,500	143,779	55,721
Subtotal	<u>589,610</u>	<u>589,610</u>	(1) <u>514,193</u>	<u>75,417</u>
	<u>\$ 2,803,440</u>	<u>\$ 2,803,440</u>	<u>\$ 2,174,075</u>	<u>\$ 629,365</u>

(1) Appropriation Level

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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 257,000	257,000	\$ 339,067	\$ 82,067
Interest Earnings	7,700	7,700	12,377	4,677
Gifts, Bequests, and Grants	42,841	42,841		(42,841)
Miscellaneous	58,240	58,240	371,746	313,506
Delinquent Ad Valorem Taxes	8,100	8,100	5,846	(2,254)
Total Revenues	<u>373,881</u>	<u>373,881</u>	<u>729,036</u>	<u>355,155</u>
EXPENDITURES:				
Materials and Service	303,070	303,070 (1)	152,541	150,529
Capital Outlay	1,250,000	1,250,000 (1)	12,216	1,237,784
Contingency	200,000	200,000 (1)	-	200,000
Total Expenditures	<u>1,753,070</u>	<u>1,753,070</u>	<u>164,757</u>	<u>1,588,313</u>
Net Changes in Fund Balances	(1,379,189)	(1,379,189)	564,279	1,943,468
FUND BALANCES, BEGINNING	<u>1,541,000</u>	<u>1,541,000</u>	<u>1,644,503</u>	<u>103,503</u>
FUND BALANCES, ENDING	<u>\$ 161,811</u>	<u>\$ 161,811</u>	<u>\$ 2,208,782</u>	<u>\$ 2,046,971</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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 25,000	\$ 25,000	\$ 28,404	\$ 3,404
Gifts, Bequests, and Grants	154,227	154,227	-	(154,227)
Miscellaneous	12,130	12,130	12,927	797
Total Revenues	191,357	191,357	41,331	(150,026)
EXPENDITURES:				
Materials and Service	341,650	341,650 (1)	289,577	52,073
Capital Outlay	4,900,000	4,900,000 (1)	75,069	4,824,931
Contingency	250,000	250,000 (1)	-	250,000
Total Expenditures	5,491,650	5,491,650	364,646	5,127,004
Revenues Over (Under) Expenditures	(5,300,293)	(5,300,293)	(323,315)	4,976,978
OTHER FINANCING SOURCES (USES):				
Interfund Loan Proceeds	10,000	10,000	10,000	-
Total Other Financing Sources (Uses)	10,000	10,000	10,000	-
Net Changes in Fund Balances	(5,290,293)	(5,290,293)	(313,315)	4,976,978
FUND BALANCES, BEGINNING	5,362,000	5,362,000	5,282,464	(79,536)
FUND BALANCES, ENDING	\$ 71,707	\$ 71,707	\$ 4,969,149	\$ 4,897,442

(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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 900	900	\$ 1,035	135
Total Revenues	900	900	1,035	135
EXPENDITURES:				
Contingency	70,700	70,700 (1)	-	70,700
Total Expenditures	70,700	70,700	-	70,700
Revenues Over (Under) Expenditures	(69,800)	(69,800)	1,035	70,835
OTHER FINANCING SOURCES (USES):				
Transfers Out	(22,000)	(22,000) (1)	(22,000)	-
Total Other Financing Sources (Uses)	(22,000)	(22,000)	(22,000)	-
Net Changes in Fund Balances	(91,800)	(91,800)	(20,965)	70,835
FUND BALANCES, BEGINNING	91,800	91,800	92,784	984
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,819</u>	<u>\$ 71,819</u>

(1) Appropriation Level

**CITY OF ASTORIA, OREGON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2022**

	Total Nonmajor Special Revenue Funds	Total Nonmajor Permanent Fund	Total
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 6,040,272	\$ 1,109,641	\$ 7,149,913
Receivables (Net of Allowance):			
Taxes	43	-	43
Other	525,449	14,969	540,418
Due From Other Funds	4,644	-	4,644
 Total Assets	\$ 6,570,408	\$ 1,124,610	\$ 7,695,018
 <u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES</u>			
LIABILITIES:			
Vouchers and Accounts Payable	\$ 112,893	\$ -	\$ 112,893
Accrued Payroll	22,649	-	22,649
Other Accrued Expenditures	3,362	-	3,362
Due To Other Funds	20,000	2,429	22,429
Unearned Revenue	1,003,491	-	1,003,491
 Total Liabilities	1,162,395	2,429	1,164,824
 DEFERRED INFLOWS OF RESOURCES:			
Unavailable Revenue-Property Taxes	43	-	43
 Total Deferred Inflows of Resources	43	-	43
 FUND BALANCES:			
Restricted for:			
Astoria Public Library Endowment	-	142,166	142,166
Astoria Public Library Renovation	-	13,062	13,062
Aquatic Facility Trust Fund	-	6,486	6,486
Logan Memorial Library Trust Fund	941,063	-	941,063
Perpetual Cemetery Care	-	947,927	947,927
Street Projects	1,739,165	-	1,739,165
Urban Renewal Improvements	-	12,540	12,540
Committed for:			
Unemployment Payments	56,973	-	56,973
Building Inspection Functions	425,822	-	425,822
Assigned for:			
Business Developments	367,647	-	367,647
Park Related Programs	133,397	-	133,397
Tourism Promotion	1,715,563	-	1,715,563
Special Police Projects	23,314	-	23,314
 Total Fund Balance	5,407,970	1,122,181	6,530,151
 Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 6,570,408	\$ 1,124,610	\$ 7,695,018

**CITY OF ASTORIA, OREGON
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended June 30, 2022**

	Total Nonmajor Special Revenue Funds	Total Nonmajor Permanent Fund	Total
REVENUES:			
Intergovernmental	\$ 1,315,512	\$ -	\$ 1,315,512
Charges For Services	189,763	-	189,763
Sale of City Property	-	25,979	25,979
Interest Earnings	30,871	5,803	36,674
Gifts, Bequests, and Grants	331,966	46,154	378,120
Miscellaneous	10,688	-	10,688
Donations	-	5,000	5,000
Fines and Forfeits	2,029	-	2,029
Non Ad Valorem Taxes	1,879,378	-	1,879,378
	<u>3,760,207</u>	<u>82,936</u>	<u>3,843,143</u>
Total Revenues			
EXPENDITURES:			
General Government	1,222,799	-	1,222,799
Community Development	-	133,885	133,885
Capital Outlay	1,141,925	2,500	1,144,425
	<u>2,364,724</u>	<u>136,385</u>	<u>2,501,109</u>
Total Expenditures			
Revenues Over (Under) Expenditures	1,395,483	(53,449)	1,342,034
OTHER FINANCING SOURCES (USES):			
Interfund Loan Payments	(10,000)	-	(10,000)
Transfers In	207,400	-	207,400
Transfers Out	(984,550)	(4,600)	(989,150)
	<u>(787,150)</u>	<u>(4,600)</u>	<u>(791,750)</u>
Total Other Financing Sources (Uses)			
Net Changes in Fund Balances	608,333	(58,049)	550,284
FUND BALANCES, BEGINNING	<u>4,799,637</u>	<u>1,180,230</u>	<u>5,979,867</u>
FUND BALANCES, ENDING	<u>\$ 5,407,970</u>	<u>\$ 1,122,181</u>	<u>\$ 6,530,151</u>

**CITY OF ASTORIA, OREGON
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2022**

	Unemployment Fund #104	Revolving Loan Fund #122	Community Development Block Grant Fund # 125	Building Inspection Fund #128	American Rescue Plan Fund # 130	Special Police Projects Fund #136	Parks Project Fund #146
ASSETS							
Equity in Pooled Cash and Investments	\$ 56,973	\$ 254,197	\$ 20	\$ 443,850	\$ 1,021,805	\$ 25,636	\$ 132,582
Receivables (Net of Allowance):							
Taxes	-	-	-	-		-	-
Other	-	113,450	-	-		-	-
Due From Other Funds	-	-	-	4,644		-	-
Total Assets	\$ 56,973	\$ 367,647	\$ 20	\$ 448,494	\$ 1,021,805	\$ 25,636	\$ 132,582
LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES:							
Vouchers and Accounts Payable	\$ -	\$ -	\$ -	\$ 4,297	\$ 20,358	\$ 2,322	\$ 904
Accrued Payroll	-	-	-	18,375		-	-
Other Accrued Expenditures	-	-	-	-		-	-
Due To Other Funds	-	-	-	-		-	-
Unearned Revenue	-	-	-	-	996,441	-	-
Total Liabilities	-	-	-	22,672	1,016,799	2,322	904
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue- Property Tax	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-
FUND BALANCES:							
Restricted for:							
Logan Memorial Library Trust Fund	-	-	-	-	-	-	-
Street Projects	-	-	-	-	-	-	-
Specific Purpose Grants	-	-	20	-	5,006	-	-
Committed for:							
Unemployment Payments	56,973	-	-	-	-	-	-
Building Inspection Functions	-	-	-	425,822	-	-	-
Assigned for:							
Business Developments	-	367,647	-	-	-	-	-
Park Related Programs	-	-	-	-	-	-	131,678
Tourism Promotion	-	-	-	-	-	-	-
Special Police Projects	-	-	-	-	-	23,314	-
Total Fund Balance	56,973	367,647	20	425,822	5,006	23,314	131,678
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 56,973	\$ 367,647	\$ 20	\$ 448,494	\$ 1,021,805	\$ 25,636	\$ 132,582

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**CITY OF ASTORIA, OREGON
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
June 30, 2022**

	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	\$ 8,769	\$ 844,583	\$ 714,524	\$ 42,421	\$ 1,553,849	\$ 941,063	\$ 6,040,272
Receivables (Net of Allowance):							
Taxes	-	43	-	-	-	-	43
Other	20,000	33,289	119,970	-	238,740	-	525,449
Due From Other Funds	-	-	-	-	-	-	4,644
Total Assets	\$ 28,769	\$ 877,915	\$ 834,494	\$ 42,421	\$ 1,792,589	\$ 941,063	\$ 6,570,408
LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES:							
Vouchers and Accounts Payable	\$ -	\$ 15,622	\$ -	\$ -	\$ 69,390	\$ -	\$ 112,893
Accrued Payroll	-	-	-	-	4,274	-	22,649
Other Accrued Expenditures	-	-	-	-	3,362	-	3,362
Due To Other Funds	20,000	-	-	-	-	-	20,000
Unearned Revenue	7,050	-	-	-	-	-	1,003,491
Total Liabilities	27,050	15,622	-	-	77,026	-	1,162,395
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue- Property Tax	-	43	-	-	-	-	43
Total Deferred Inflows of Resources	-	43	-	-	-	-	43
FUND BALANCES:							
Restricted for:							
Logan Memorial Library Trust Fund	-	-	-	-	-	941,063	941,063
Street Projects	-	862,250	834,494	42,421	-	-	1,739,165
Specific Purpose Grants	-	-	-	-	-	-	5,026
Committed for:							
Unemployment Payments	-	-	-	-	-	-	56,973
Building Inspection Functions	-	-	-	-	-	-	425,822
Assigned for:							
Business Developments	-	-	-	-	-	-	367,647
Park Related Programs	1,719	-	-	-	-	-	133,397
Tourism Promotion	-	-	-	-	1,715,563	-	1,715,563
Special Police Projects	-	-	-	-	-	-	23,314
Total Fund Balance	1,719	862,250	834,494	42,421	1,715,563	941,063	5,407,970
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 28,769	\$ 877,915	\$ 834,494	\$ 42,421	\$ 1,792,589	\$ 941,063	\$ 6,570,408

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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, 2022

	Unemployment Fund #104	Revolving Loan Fund #122	Community Development Block Grant Fund # 125	Building Inspection Fund #128	American Rescue Plan Fund # 130	Special Police Projects Fund #136	Parks Project Fund #146
REVENUES:							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 115,799	\$ -	\$ -
Charges For Services	-	-	-	189,050	-	-	713
Interest Earnings	286	1,292	24	2,547	5,006	124	744
Gifts, Bequests, and Grants	-	-	75,475	-	-	-	47,000
Miscellaneous	-	175	-	999	-	1	-
Fines and Forfeits	-	-	-	-	-	2,029	-
Non Ad Valorem Taxes	-	-	-	-	-	-	-
Total Revenues	286	1,467	75,499	192,596	120,805	2,154	48,457
EXPENDITURES:							
General Government	2,147	-	75,475	332,202	-	670	4,071
Capital Outlay	-	-	-	-	115,799	-	23,676
Total Expenditures	2,147	-	75,475	332,202	115,799	670	27,747
Revenues Over (Under) Expenditures	(1,861)	1,467	24	(139,606)	5,006	1,484	20,710
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	4,139	1,467	24	(160,406)	5,006	2,884	20,710
FUND BALANCES, BEGINNING	52,834	366,180	(4)	586,228	-	20,430	110,968
FUND BALANCES, ENDING	\$ 56,973	\$ 367,647	\$ 20	\$ 425,822	\$ 5,006	\$ 23,314	\$ 131,678

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, 2022

	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	\$ -	\$ 204,121	\$ 987,656	\$ 7,936	\$ -	\$ -	\$ 1,315,512
Charges For Services	-	-	-	-	-	-	189,763
Interest Earnings	86	3,133	3,281	199	9,361	4,788	30,871
Gifts, Bequests, and Grants	18,400	191,091	-	-	-	-	331,966
Miscellaneous	-	-	-	-	9,513	-	10,688
Fines and Forfeits	-	-	-	-	-	-	2,029
Non Ad Valorem Taxes	-	-	-	-	1,879,378	-	1,879,378
Total Revenues	18,486	398,345	990,937	8,135	1,898,252	4,788	3,760,207
EXPENDITURES:							
General Government	12,000	24,730	-	-	771,504	-	1,222,799
Capital Outlay	-	120,569	-	-	881,881	-	1,141,925
Total Expenditures	12,000	145,299	-	-	1,653,385	-	2,364,724
Revenues Over (Under) Expenditures	6,486	253,046	990,937	8,135	244,867	4,788	1,395,483
Interfund Loan Payments	(10,000)	-	-	-	-	-	(10,000)
Transfers In	-	200,000	-	-	-	-	207,400
Transfers Out	-	-	(683,750)	-	(280,000)	-	(984,550)
Total Other Financing Sources (Uses)	(10,000)	200,000	(683,750)	-	(280,000)	-	(787,150)
Net Changes in Fund Balances	(3,514)	453,046	307,187	8,135	(35,133)	4,788	608,333
FUND BALANCES, BEGINNING	5,233	409,204	527,307	34,286	1,750,696	936,275	4,799,637
FUND BALANCES, ENDING	\$ 1,719	\$ 862,250	\$ 834,494	\$ 42,421	\$ 1,715,563	\$ 941,063	\$ 5,407,970

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CITY OF ASTORIA, OREGON
NONMAJOR PERMANENT GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2022

	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	\$ 6,486	\$ 142,166	\$ 947,927	\$ 13,062	\$ -	\$ 1,109,641
Receivables (Net of Allowance):						
Other	-	-	-	-	14,969	14,969
Total Assets	<u>\$ 6,486</u>	<u>\$ 142,166</u>	<u>\$ 947,927</u>	<u>\$ 13,062</u>	<u>\$ 14,969</u>	<u>\$ 1,124,610</u>
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Due To Other Funds	\$ -	\$ -	\$ -	\$ -	\$ 2,429.00	\$ 2,429.00
Total Liabilities	-	-	-	-	2,429	2,429
FUND BALANCES:						
Restricted for:						
Astoria Public Library Endowment	-	142,166	-	-	-	142,166
Astoria Public Library Renovation	-	-	-	13,062	-	13,062
Aquatic Facility Trust Fund	6,486	-	-	-	-	6,486
Perpetual Cemetery Care	-	-	947,927	-	-	947,927
Urban Renewal Improvements	-	-	-	-	12,540	12,540
Total Fund Balance	<u>\$ 6,486</u>	<u>\$ 142,166</u>	<u>\$ 947,927</u>	<u>\$ 13,062</u>	<u>\$ 12,540</u>	<u>\$ 1,122,181</u>
Total Liabilities and Fund Balance	<u>\$ 6,486</u>	<u>\$ 142,166</u>	<u>\$ 947,927</u>	<u>\$ 13,062</u>	<u>\$ 14,969</u>	<u>\$ 1,124,610</u>

**CITY OF ASTORIA, OREGON
NONMAJOR PERMANENT GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Fiscal Year Ended June 30, 2022**

	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	\$ -	\$ -	\$ 25,979	\$ -	\$ -	\$ 25,979
Interest Earnings	32	726	4,787	59	199	5,803
Gifts, Bequests, and Grants	-	115	-	-	46,039	46,154
Donations	-	-	-	5,000	-	5,000
Total Revenues	32	841	30,766	5,059	46,238	82,936
EXPENDITURES:						
Community Development	-	-	-	-	133,885	133,885
Capital Outlay	-	2,500	-	-	-	2,500
Total Expenditures	-	2,500	-	-	133,885	136,385
Revenues Over (Under) Expenditures	32	(1,659)	30,766	5,059	(87,647)	(53,449)
OTHER FINANCING SOURCES (USES):						
Transfers Out	-	-	(4,600)	-	-	(4,600)
Total Other Financing Sources (Uses)	-	-	(4,600)	-	-	(4,600)
Net Changes in Fund Balances	32	(1,659)	26,166	5,059	(87,647)	(58,049)
FUND BALANCES, BEGINNING	6,454	143,825	921,761	8,003	100,187	1,180,230
FUND BALANCES, ENDING	\$ 6,486	\$ 142,166	\$ 947,927	\$ 13,062	\$ 12,540	\$ 1,122,181



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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
 - American Rescue Plan (ARP) Fund # 130
 - 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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ -	\$ -	\$ 286	\$ 286
Total Revenues	-	-	286	286
EXPENDITURES:				
Materials and Service	49,500	49,500 (1)	2,147	47,353
Total Expenditures	49,500	49,500	2,147	47,353
Revenues Over (Under) Expenditures	(49,500)	(49,500)	(1,861)	47,639
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	(43,500)	(43,500)	4,139	47,639
FUND BALANCES, BEGINNING	43,500	43,500	52,834	9,334
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,973</u>	<u>\$ 56,973</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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 630	\$ 630	\$ 1,292	\$ 662
Miscellaneous	1,300	1,300	175	(1,125)
Total Revenues	<u>1,930</u>	<u>1,930</u>	<u>1,467</u>	<u>(463)</u>
EXPENDITURES:				
Materials and Service	210,600	210,600 (1)	-	210,600
Contingency	43,830	43,830 (1)	-	43,830
Total Expenditures	<u>254,430</u>	<u>254,430</u>	<u>-</u>	<u>254,430</u>
Net Changes in Fund Balances	(252,500)	(252,500)	1,467	253,967
FUND BALANCES, BEGINNING BUDGETARY BASIS	<u>252,500</u>	<u>252,500</u>	<u>366,180</u>	<u>113,680</u>
FUND BALANCES, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 367,647</u>	<u>\$ 367,647</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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ -	\$ -	\$ 24	\$ 24
Gifts, Bequests, and Grants	-	88,117	75,475	(12,642)
Total Revenues	-	88,117	75,499	(12,618)
EXPENDITURES:				
Materials and Service	-	88,117 (1)	75,475	12,642
Total Expenditures	-	88,117	75,475	12,642
Net Changes in Fund Balances	-	-	24	24
FUND DEFICIT BALANCES, BEGINNING BUDGETARY BASIS	-	-	(4)	(4)
FUND BALANCES, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20</u>	<u>\$ 20</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, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 200,000	\$ 200,000	\$ 189,050	\$ (10,950)
Interest Earnings	2,700	2,700	2,547	(153)
Miscellaneous	-	-	999	999
Total Revenues	202,700	202,700	192,596	(10,104)
EXPENDITURES:				
Personnel Service	237,080	252,080 (1)	255,954	(3,874)
Materials and Service	115,710	115,710 (1)	76,248	39,462
Contingency	75,000	60,000 (1)	-	60,000
Total Expenditures	427,790	427,790	332,202	95,588
Revenues Over (Under) Expenditures	(225,090)	(225,090)	(139,606)	85,484
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	(245,890)	(245,890)	(160,406)	85,484
FUND BALANCES, BEGINNING	533,500	533,500	586,228	52,728
FUND BALANCES, ENDING	\$ 287,610	\$ 287,610	\$ 425,822	\$ 138,212

(1) Appropriation Level

**CITY OF ASTORIA, OREGON
 AMERICAN RESCUE PLAN (ARP) FUND # 130
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Fiscal Year Ended June 30, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 1,020,500	\$ 1,020,500	\$ 115,799	\$ (904,701)
Interest Earnings	7,650	7,650	5,006	(2,644)
Total Revenues	<u>1,028,150</u>	<u>1,028,150</u>	<u>120,805</u>	<u>(907,345)</u>
EXPENDITURES:				
Capital Outlay	2,000,000	2,000,000 (1)	115,799	1,884,201
Contingency	48,650	48,650 (1)	-	48,650
Total Expenditures	<u>2,048,650</u>	<u>2,048,650</u>	<u>115,799</u>	<u>1,932,851</u>
Revenues Over (Under) Expenditures	(1,020,500)	(1,020,500)	5,006	1,025,506
Net Changes in Fund Balances	(1,020,500)	(1,020,500)	5,006	1,025,506
FUND BALANCES, BEGINNING	<u>1,020,500</u>	<u>1,020,500</u>	<u>-</u>	<u>(1,020,500)</u>
FUND BALANCES, ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,006</u></u>	<u><u>\$ 5,006</u></u>

(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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 100	\$ 100	\$ 124	\$ 24
Miscellaneous	-	-	1	1
Fines and Forfeits	-	-	2,029	2,029
Total Revenues	100	100	2,154	2,054
EXPENDITURES:				
Materials and Service	18,300	18,300 (1)	670	17,630
Contingency	1,500	1,500 (1)	-	1,500
Total Expenditures	19,800	19,800	670	19,130
Revenues over (under) expenditures	(19,700)	(19,700)	1,484	21,184
OTHER FINANCING SOURCES (USES):				
Transfers In	1,400	1,400	1,400	-
Total other financing sources (uses)	1,400	1,400	1,400	-
Net Changes in Fund Balances	(18,300)	(18,300)	2,884	21,184
FUND BALANCES, BEGINNING	18,300	18,300	20,430	2,130
FUND BALANCES, ENDING	\$ -	\$ -	\$ 23,314	\$ 23,314

(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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ -	\$ -	\$ 713	\$ 713
Interest Earnings	530	530	744	214
Gifts, Bequests, and Grants	-	-	47,000	47,000
Total Revenues	<u>530</u>	<u>530</u>	<u>48,457</u>	<u>47,927</u>
EXPENDITURES:				
Materials and Service	35,000	35,000 (1)	4,071	30,929
Capital Outlay	65,000	65,000 (1)	23,676	41,324
Contingency	6,430	6,430 (1)	-	6,430
Total Expenditures	<u>106,430</u>	<u>106,430</u>	<u>27,747</u>	<u>78,683</u>
Net Changes in Fund Balances	<u>(105,900)</u>	<u>(105,900)</u>	<u>20,710</u>	<u>126,610</u>
FUND BALANCES, BEGINNING	<u>105,900</u>	<u>105,900</u>	<u>110,968</u>	<u>5,068</u>
FUND BALANCES, ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 131,678</u></u>	<u><u>\$ 131,678</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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 50	\$ 50	\$ 86	\$ 36
Gifts, Bequests, and Grants	20,000	20,000	18,400	(1,600)
Total Revenues	<u>20,050</u>	<u>20,050</u>	<u>18,486</u>	<u>(1,564)</u>
EXPENDITURES:				
Materials and Service	11,000	12,000 (1)	12,000	-
Contingency	9,750	8,750 (1)	-	8,750
Total Expenditures	<u>20,750</u>	<u>20,750</u>	<u>12,000</u>	<u>8,750</u>
Revenues over (under) expenditures	(700)	(700)	6,486	7,186
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	(10,700)	(10,700)	(3,514)	7,186
FUND BALANCES, BEGINNING	<u>10,700</u>	<u>10,700</u>	<u>5,233</u>	<u>(5,467)</u>
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,719</u>	<u>\$ 1,719</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, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 205,000	\$ 205,000	\$ 204,121	\$ (879)
Gifts, Bequests, and Grants	-	-	191,091	191,091
Interest Earnings	2,000	2,000	3,133	1,133
Total Revenues	207,000	207,000	398,345	191,345
EXPENDITURES:				
Materials and Service	75,000	75,000 (1)	24,730	50,270
Capital Outlay	500,000	500,000 (1)	120,569	379,431
Contingency	150,000	150,000 (1)	-	150,000
Total Expenditures	725,000	725,000	145,299	579,701
Revenues Over (Under) Expenditures	(518,000)	(518,000)	253,046	771,046
OTHER FINANCING SOURCES (USES):				
Transfers In	200,000	200,000 (1)	200,000	-
Total Other Financing Sources (Uses)	200,000	200,000	200,000	-
Net Changes in Fund Balances	(318,000)	(318,000)	453,046	771,046
FUND BALANCE, BEGINNING	337,500	337,500	409,204	71,704
FUND BALANCE, ENDING	\$ 19,500	\$ 19,500	\$ 862,250	\$ 842,750

(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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 705,410	\$ 705,410	\$ 987,656	\$ 282,246
Interest Earnings	500	500	3,281	2,781
Total Revenues	<u>705,910</u>	<u>705,910</u>	<u>990,937</u>	<u>285,027</u>
EXPENDITURES:				
Contingency	175,000	175,000 (1)	-	175,000
Total Expenditures	<u>175,000</u>	<u>175,000</u>	<u>-</u>	<u>175,000</u>
Revenues Over (Under) Expenditures	530,910	530,910	990,937	460,027
OTHER FINANCING SOURCES (USES):				
Transfers Out	(939,000)	(939,000) (1)	(683,750)	255,250
Total Other Financing Sources (Uses)	<u>(939,000)</u>	<u>(939,000)</u>	<u>(683,750)</u>	<u>255,250</u>
Net Changes in Fund Balances	(408,090)	(408,090)	307,187	715,277
FUND BALANCES, BEGINNING	<u>417,700</u>	<u>417,700</u>	<u>527,307</u>	<u>109,607</u>
FUND BALANCES, ENDING	<u>\$ 9,610</u>	<u>\$ 9,610</u>	<u>\$ 834,494</u>	<u>\$ 824,884</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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 7,500	\$ 7,500	\$ 7,936	\$ 436
Interest Earnings	175	175	199	24
Total Revenues	<u>7,675</u>	<u>7,675</u>	<u>8,135</u>	<u>460</u>
EXPENDITURES:				
Capital Outlay	35,000	35,000 (1)	-	35,000
Contingency	5,875	5,875 (1)	-	5,875
Total Expenditures	<u>40,875</u>	<u>40,875</u>	<u>-</u>	<u>40,875</u>
Net Changes in Fund Balances	<u>(33,200)</u>	<u>(33,200)</u>	<u>8,135</u>	<u>41,335</u>
FUND BALANCES, BEGINNING	<u>33,700</u>	<u>33,700</u>	<u>34,286</u>	<u>586</u>
FUND BALANCES, ENDING	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 42,421</u>	<u>\$ 41,921</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, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 6,600	\$ 6,600	\$ 9,361	\$ 2,761
Gifts, Bequests, and Grants	891,420	891,420	-	(891,420)
Miscellaneous	2,500	2,500	9,513	7,013
Non Ad Valorem Taxes	1,111,400	1,111,400	1,879,378	767,978
Total Revenues	<u>2,011,920</u>	<u>2,011,920</u>	<u>1,898,252</u>	<u>(113,668)</u>
EXPENDITURES:				
Personnel Service	-	51,000 (1)	52,751	(1,751)
Materials and Service	893,140	851,140 (1)	718,753	132,387
Capital Outlay	1,908,906	1,908,906 (1)	881,881	1,027,025
Contingency	200,000	191,000 (1)	-	191,000
Total Expenditures	<u>3,002,046</u>	<u>3,002,046</u>	<u>1,653,385</u>	<u>1,348,661</u>
Revenues Over (Under) Expenditures	(990,126)	(990,126)	244,867	1,234,993
OTHER FINANCING SOURCES (USES):				
Transfers Out	(280,000)	(280,000) (1)	(280,000)	-
Total Other Financing Sources (Uses)	<u>(280,000)</u>	<u>(280,000)</u>	<u>(280,000)</u>	<u>-</u>
Net Changes in Fund Balances	(1,270,126)	(1,270,126)	(35,133)	1,234,993
FUND BALANCES, BEGINNING	<u>1,329,000</u>	<u>1,329,000</u>	<u>1,750,696</u>	<u>421,696</u>
FUND BALANCES, ENDING	<u>\$ 58,874</u>	<u>\$ 58,874</u>	<u>\$ 1,715,563</u>	<u>\$ 1,656,689</u>

(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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 4,700	\$ 4,700	\$ 4,788	\$ 88
Total Revenues	4,700	4,700	4,788	88
EXPENDITURES:				
Capital Outlay	940,300	940,300 (1)	-	940,300
Total Expenditures	940,300	940,300	-	940,300
Net Changes in Fund Balances	(935,600)	(935,600)	4,788	940,388
FUND BALANCES, BEGINNING	935,600	935,600	936,275	675
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 941,063</u>	<u>\$ 941,063</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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 30	\$ 30	\$ 32	\$ 2
Total Revenues	<u>30</u>	<u>30</u>	<u>32</u>	<u>2</u>
EXPENDITURES:				
Materials and Service	500	500 (1)	-	500
Total Expenditures	<u>500</u>	<u>500</u>	<u>-</u>	<u>500</u>
Net Changes in Fund Balances	(470)	(470)	32	502
FUND BALANCE, BEGINNING	<u>6,400</u>	<u>6,400</u>	<u>6,454</u>	<u>54</u>
FUND BALANCE, ENDING	<u><u>\$ 5,930</u></u>	<u><u>\$ 5,930</u></u>	<u><u>\$ 6,486</u></u>	<u><u>\$ 556</u></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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 700	\$ 700	\$ 726	\$ 26
Gifts, Bequests, and Grants	-	-	115	115
Total Revenues	<u>700</u>	<u>700</u>	<u>841</u>	<u>141</u>
EXPENDITURES:				
Materials and Service	25,780	25,780 (1)	-	25,780
Capital Outlay	<u>2,500</u>	<u>2,500 (1)</u>	<u>2,500</u>	<u>-</u>
Total Expenditures	<u>28,280</u>	<u>28,280</u>	<u>2,500</u>	<u>25,780</u>
Net Changes in Fund Balances	(27,580)	(27,580)	(1,659)	25,921
FUND BALANCE, BEGINNING	<u>139,500</u>	<u>139,500</u>	<u>143,825</u>	<u>4,325</u>
FUND BALANCE, ENDING	<u>\$ 111,920</u>	<u>\$ 111,920</u>	<u>\$ 142,166</u>	<u>\$ 30,246</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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Sale of City Property	\$ 10,500	\$ 10,500	\$ 25,979	\$ 15,479
Interest Earnings	4,600	4,600	4,787	187
Total Revenues	<u>15,100</u>	<u>15,100</u>	<u>30,766</u>	<u>15,666</u>
OTHER FINANCING SOURCES (USES):				
Transfers Out	(4,600)	(4,600) (1)	(4,600)	-
Total other financing sources (uses)	<u>(4,600)</u>	<u>(4,600)</u>	<u>(4,600)</u>	<u>-</u>
Net Changes in Fund Balances	10,500	10,500	26,166	15,666
FUND BALANCE, BEGINNING	<u>924,200</u>	<u>924,200</u>	<u>921,761</u>	<u>(2,439)</u>
FUND BALANCE, ENDING	<u>\$ 934,700</u>	<u>\$ 934,700</u>	<u>\$ 947,927</u>	<u>\$ 13,227</u>

(1) Appropriation Level

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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 40	\$ 40	\$ 59	\$ 19
Donations	-	-	5,000	5,000
Total revenues	40	40	5,059	5,019
EXPENDITURES:				
Capital Outlay	8,040	8,040 (1)	-	8,040
Total expenditures	8,040	8,040	-	8,040
Net changes in fund balances	(8,000)	(8,000)	5,059	13,059
FUND BALANCE, BEGINNING	8,000	8,000	8,003	3
FUND BALANCE, ENDING	\$ -	\$ -	\$ 13,062	\$ 13,062

(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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ -	\$ 100,000	\$ 199	\$ (99,801)
Gifts, Bequests, and Grants	50,000	50,000	46,039	(3,961)
Total revenues	50,000	150,000	46,238	(103,762)
EXPENDITURES:				
Materials and Service	50,000	150,000 (1)	133,885	16,115
Total expenditures	50,000	150,000	133,885	16,115
Net changes in fund balances	-	-	(87,647)	(87,647)
FUND BALANCE, BEGINNING	-	-	100,187	100,187
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,540</u>	<u>\$ 12,540</u>

(1) Appropriation Level



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BUDGETARY COMPARISON SCHEDULES
Proprietary Funds

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

Proprietary Budgetary Comparison schedules include the following:

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

**CITY OF ASTORIA, OREGON
PUBLIC WORKS IMPROVEMENT FUND #176
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 55,600	\$ 55,600	\$ -	\$ (55,600)
Interest Earnings	3,035	3,035	5,013	1,978
Miscellaneous	-	-	20,980	20,980
	<u>58,635</u>	<u>58,635</u>	<u>25,993</u>	<u>(32,642)</u>
EXPENDITURES:				
Materials and Service	890,000	890,000 (1)	867,126	22,874
Capital Outlay	397,000	397,000 (1)	138,098	258,902
Debt Service:				
Principal	365,550	365,550 (2)	365,376	174
Interest	109,700	109,700 (2)	107,380	2,320
Contingency	35,185	35,185 (1)	-	35,185
	<u>1,797,435</u>	<u>1,797,435</u>	<u>1,477,980</u>	<u>319,455</u>
Total Expenditures				
Revenues Over (Under) Expenditures	(1,738,800)	(1,738,800)	(1,451,987)	286,813
OTHER FINANCING SOURCES (USES):				
Transfers In	1,331,800	1,331,800	1,331,800	-
Transfers Out	(200,000)	(200,000) (1)	(200,000)	-
	<u>1,131,800</u>	<u>1,131,800</u>	<u>1,131,800</u>	<u>-</u>
Total Other Financing Sources (Uses)				
Net Changes in Fund Balances	(607,000)	(607,000)	(320,187)	286,813
FUND BALANCE, BEGINNING BUDGETARY BASIS	<u>607,000</u>	<u>607,000</u>	<u>1,130,936</u>	<u>523,936</u>
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	810,749	<u>\$ 810,749</u>

RECONCILIATION TO NET POSITION - GAAP BASIS

Capital Assets, Net	43,438
Accrued Interest Payable	(64,671)
Current Portion of Long-term Debt	(379,054)
Noncurrent Portion of Long-term Debt	<u>(3,376,944)</u>

NET POSITION

\$ (2,966,482)

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 475,250

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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 3,000	\$ 3,000	\$ 3,700	\$ 700
Miscellaneous	-	-	80	80
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>3,780</u>	<u>780</u>
EXPENDITURES:				
Materials and Service	50,000	50,000 (1)	-	50,000
Capital Outlay	648,200	648,200 (1)	-	648,200
Contingency	110,000	110,000 (1)	-	110,000
Total Expenditures	<u>808,200</u>	<u>808,200</u>	<u>-</u>	<u>808,200</u>
Revenues Over (Under) Expenditures	(805,200)	(805,200)	3,780	808,980
OTHER FINANCING SOURCES (USES):				
Transfers In	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Net Changes in Fund Balances	(605,200)	(605,200)	203,780	808,980
FUND BALANCE, BEGINNING BUDGETARY BASIS	<u>605,200</u>	<u>605,200</u>	<u>607,582</u>	<u>2,382</u>
FUND BALANCE, ENDING BUDGETARY BASIS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 811,362</u></u>	<u><u>\$ 811,362</u></u>

(1) Appropriation Level

CITY OF ASTORIA, OREGON
WATERFRONT BRIDGES REPLACEMENT PROJECT FUND #190
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Miscellaneous	\$ -	\$ 220	\$ -	\$ (220)
Total Revenues	-	220	-	(220)
EXPENDITURES:				
Contingency	-	- (1)	-	-
Total Expenditures	-	-	-	-
Revenues Over (Under) Expenditures	-	220	-	(220)
OTHER FINANCING SOURCES (USES):				
Transfers Out	(180)	(400) (1)	(400)	-
Total Other Financing Sources (Uses)	(180)	(400)	(400)	-
Net Changes in Fund Balances	(180)	(180)	(400)	(220)
FUND BALANCE, BEGINNING BUDGETARY BASIS	180	180	400	220
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 1,867,180	\$ 1,867,180	\$ 1,903,463	\$ 36,283
Interest Earnings	1,500	1,500	3,147	1,647
Total Revenues	<u>1,868,680</u>	<u>1,868,680</u>	<u>1,906,610</u>	<u>37,930</u>
EXPENDITURES:				
Materials and Service	35,600	35,600 (1)	35,529	71
Debt Service:				
Principal	1,358,900	1,358,900 (2)	1,358,874	26
Interest	409,025	409,025 (2)	409,003	22
Total Expenditures	<u>1,803,525</u>	<u>1,803,525</u>	<u>1,803,406</u>	<u>119</u>
Revenues Over (Under) Expenditures	65,155	65,155	103,204	38,049
OTHER FINANCING SOURCES (USES):				
Transfers Out	(75,000)	(75,000) (1)	(75,000)	-
Total Other Financing Sources (Uses)	(75,000)	(75,000)	(75,000)	-
Net Changes in Fund Balances	(9,845)	(9,845)	28,204	38,049
FUND BALANCE, BEGINNING BUDGETARY BASIS	<u>548,500</u>	<u>548,500</u>	<u>918,912</u>	<u>370,412</u>
FUND BALANCE, ENDING BUDGETARY BASIS	<u><u>\$ 538,655</u></u>	<u><u>\$ 538,655</u></u>	<u>947,116</u>	<u><u>\$ 408,461</u></u>

RECONCILIATION TO NET POSITION - GAAP BASIS

Accrued Interest Payable	(140,280)
Current Portion of Long-term Debt	(1,392,201)
Noncurrent Portion of Long-term Debt	<u>(15,807,289)</u>
NET POSITION	<u><u>\$ (16,392,654)</u></u>

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 1,767,925

**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, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 6,145,180	\$ 6,145,180	\$ 6,346,258	\$ 201,078
Sale of City Property	-	-	1,545	1,545
Interest Earnings	6,000	6,000	7,072	1,072
Gifts, Bequests, and Grants	-	-	16,715	16,715
Miscellaneous	75,000	75,000	30,478	(44,522)
Licenses & Permits	-	-	12,385	12,385
Total Revenues	6,226,180	6,226,180	6,414,453	188,273
EXPENDITURES:				
Engineering	1,344,685	1,344,685 (1)	1,231,350	113,335
Shop and yard	650,310	650,310 (1)	604,036	46,274
Streets	675,270	675,270 (1)	443,539	231,731
Sanitation	82,150	82,150 (1)	22,689	59,461
Sewer	1,337,240	1,337,240 (1)	1,254,504	82,736
Stormwater	324,440	324,440 (1)	212,332	112,108
Water	1,758,900	1,758,900 (1)	1,624,232	134,668
Contingency	223,285	223,285 (1)	-	223,285
Total Expenditures	6,396,280	6,396,280	5,392,682	1,003,598
Revenues over (under) expenditures	(170,100)	(170,100)	1,021,771	1,191,871
OTHER FINANCING SOURCES (USES):				
Transfers In	854,000	854,000	589,490	(264,510)
Transfers Out	(1,751,400)	(1,751,400) (1)	(1,751,400)	-
Total Other Financing Sources (Uses)	(897,400)	(897,400)	(1,161,910)	(264,510)
Net Changes in Fund Balances	(1,067,500)	(1,067,500)	(140,139)	927,361
FUND BALANCE, BEGINNING BUDGETARY BASIS	1,067,500	1,067,500	2,812,915	1,745,415
FUND BALANCE, ENDING BUDGETARY BASIS	\$ -	\$ -	2,672,776	\$ 2,672,776
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			42,404,978	
Deferred Outflows Related to OPEB			20,645	
Deferred Outflows Related to Pension			1,554,110	
Net Pension Liability			(2,329,762)	
Current Portion of Long-term Debt			(25,426)	
Noncurrent Portion of Long-term Debt			(145,258)	
Post Employment Health Care Benefits			(158,076)	
Deferred Inflows Related to OPEB			(47,991)	
Deferred Inflows Related to Pension			(1,832,750)	
NET POSITION			\$ 42,113,246	

(1) Appropriation Level

**CITY OF ASTORIA, OREGON
PUBLIC WORKS FUND #301
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2022**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Engineering:				
Personnel Services	\$ 1,193,830	\$ 1,193,830	\$ 1,131,176	\$ 62,654
Materials and Services	144,855	144,855	94,189	50,666
Capital Outlay	6,000	6,000	5,985	15
Subtotal	<u>1,344,685</u>	<u>1,344,685 (1)</u>	<u>1,231,350</u>	<u>113,335</u>
Shop and yard:				
Personnel Services	474,870	474,870	440,734	34,136
Materials and Services	153,840	153,840	153,691	149
Capital Outlay	21,600	21,600	9,611	11,989
Subtotal	<u>650,310</u>	<u>650,310 (1)</u>	<u>604,036</u>	<u>46,274</u>
Streets:				
Personnel Services	328,170	328,170	180,577	147,593
Materials and Services	342,900	342,900	259,948	82,952
Capital Outlay	4,200	4,200	3,014	1,186
Subtotal	<u>675,270</u>	<u>675,270 (1)</u>	<u>443,539</u>	<u>231,731</u>
Sanitation:				
Personnel Services	52,580	52,580	1,849	50,731
Materials and Services	29,570	29,570	20,840	8,730
Subtotal	<u>82,150</u>	<u>82,150 (1)</u>	<u>22,689</u>	<u>59,461</u>
Sewer:				
Personnel Services	658,140	658,140	691,546	(33,406)
Materials and Services	645,900	645,900	536,601	109,299
Capital Outlay	33,200	33,200	26,357	6,843
Transfers Out	834,240	834,240	834,240	-
Subtotal	<u>2,171,480</u>	<u>2,171,480 (1)</u>	<u>2,088,744</u>	<u>82,736</u>
Stormwater				
Personnel Services	114,190	114,190	93,438	20,752
Materials and Services	189,450	189,450	109,010	80,440
Capital Outlay	20,800	20,800	9,884	10,916
Subtotal	<u>324,440</u>	<u>324,440 (1)</u>	<u>212,332</u>	<u>112,108</u>
Water:				
Personnel Services	1,087,900	1,087,900	1,037,450	50,450
Materials and Services	635,600	635,600	558,147	77,453
Capital Outlay	35,400	35,400	28,635	6,765
Transfers Out	917,160	917,160	917,160	-
Subtotal	<u>2,676,060</u>	<u>2,676,060 (1)</u>	<u>2,541,392</u>	<u>134,668</u>
Total Expenditures	<u>\$ 7,924,395</u>	<u>\$ 7,924,395</u>	<u>\$ 7,144,082</u>	<u>\$ 780,313</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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Charges For Services	\$ 58,880	\$ 58,880	\$ 107,111	\$ 48,231
Sale of City Property	17,000	17,000	43,259	26,259
Interest Earnings	-	-	688	688
Miscellaneous	-	-	1,700	1,700
Total Revenues	\$ 75,880	\$ 75,880	\$ 152,758	\$ 76,878
EXPENDITURES:				
Personnel Service	65,020	65,020 (1)	60,600	4,420
Materials and Service	19,150	19,150 (1)	14,929	4,221
Capital Outlay	33,000	33,000 (1)	18,952	14,048
Contingency	18,200	18,200 (1)	-	18,200
Total Expenditures	135,370	135,370	94,481	40,889
Revenues over (under) expenditures	(59,490)	(59,490)	58,277	117,767
OTHER FINANCING SOURCES (USES):				
Transfers In	4,600	4,600	4,600	-
Total other financing sources (uses)	4,600	4,600	4,600	-
Net Changes in Fund Balances	(54,890)	(54,890)	62,877	117,767
FUND BALANCE, BEGINNING BUDGETARY BASIS	61,500	61,500	105,753	44,253
FUND BALANCE, ENDING BUDGETARY BASIS	\$ 6,610	\$ 6,610	168,630	\$ 162,020
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			404,057	
NET POSITION			\$ 572,687	

(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, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 233,600	\$ 233,600	\$ 235,302	\$ 1,702
Charges For Services	82,420	82,420	81,120	(1,300)
Interest Earnings	2,000	2,000	2,425	425
Miscellaneous	-	-	1,116	1,116
Total Revenues	318,020	318,020	319,963	1,943
EXPENDITURES:				
Personnel Service	36,770	36,770 (1)	4,737	32,033
Materials and Service	102,520	102,520 (1)	28,373	74,147
Capital Outlay	350,000	273,500 (1)	-	273,500
Debt Service:				
Principal	101,500	178,000 (2)	166,076	11,924
Interest	34,200	34,200 (2)	45,953	(11,753)
Contingency	13,930	13,930 (1)	-	13,930
Total Expenditures	638,920	638,920	245,139	393,781
Revenues Over (Under) Expenditures	(320,900)	(320,900)	74,824	395,724
OTHER FINANCING SOURCES (USES):				
Transfers Out	(70,000)	(70,000) (1)	(70,000)	-
Total Other Financing Sources (Uses)	(70,000)	(70,000)	(70,000)	-
Net Changes in Fund Balances	(390,900)	(390,900)	4,824	395,724
FUND BALANCE, BEGINNING BUDGETARY BASIS	390,900	390,900	433,797	42,897
FUND BALANCE, ENDING BUDGETARY BASIS	\$ -	\$ -	438,621	\$ 438,621

RECONCILIATION TO NET POSITION - GAAP BASIS

Capital Assets, Net	3,341,537
Accrued Interest Payable	(5,263)
Current Portion of Long-term Debt	(68,520)
Noncurrent Portion of Long-term Debt	(617,947)

NET POSITION

\$ 3,088,428

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 212,200.



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COMPLIANCE SECTION

Report of Independent Auditors Required by Oregon State Regulations

The Honorable Mayor and City Council
City of Astoria, Oregon

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Astoria, Oregon (the City) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 20, 2022.

Compliance

As part of obtaining reasonable assurance about whether the City's basic financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, including provisions of Oregon Revised Statutes (ORS) as specified in Oregon Administrative Rules (OAR) 162-010-0000 to 162-010-0330, of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the financial statements. 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.

We performed procedures to the extent we considered necessary to address the required comments and disclosures which included, but were not limited to, the following:

- Accounting records and internal control
- Public fund deposits
- Indebtedness
- Budget
- Insurance and fidelity bonds
- Programs funded from outside sources
- Highway funds
- Investments
- Public contracts and purchasing

In connection with our testing, nothing came to our attention that caused us to believe the City was not in substantial compliance with certain provisions of laws, regulations, contracts, and grant agreements, including the provisions of ORS as specified in OAR 162-010-0000 through 162-010-0330 of the Minimum Standards for Audits of Oregon Municipal Corporations except as follows:

- The City experienced one budgetary over-expenditure which is disclosed in Note 2 to the City's financial statements.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City'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's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be material weaknesses.

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. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the Honorable Mayor, City Council and management of the City of Astoria and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these parties.



Ashley Osten, Partner,
for Moss Adams LLP
Portland, Oregon
December 20, 2022