

# **City of Astoria Oregon**



**Financial Statements  
For The Year Ended  
June 30, 2023**

**City of Astoria, Oregon**  
**Annual Financial Statements**  
**Year Ended June 30, 2023**

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## **INTRODUCTORY SECTION**



**CITY OF ASTORIA**  
Founded 1811 • Incorporated 1856

February 29, 2024

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. An extension was requested and granted this year to provide additional time as completion of requirements was impacted by finance staff retirements and transitions within the finance department. This report is published to fulfill that requirement for the fiscal year ended June 30, 2023.

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 LLC, Certified Public Accountants, has issued an unmodified opinion on the City of Astoria's financial statements for the year ended June 30, 2023. 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.

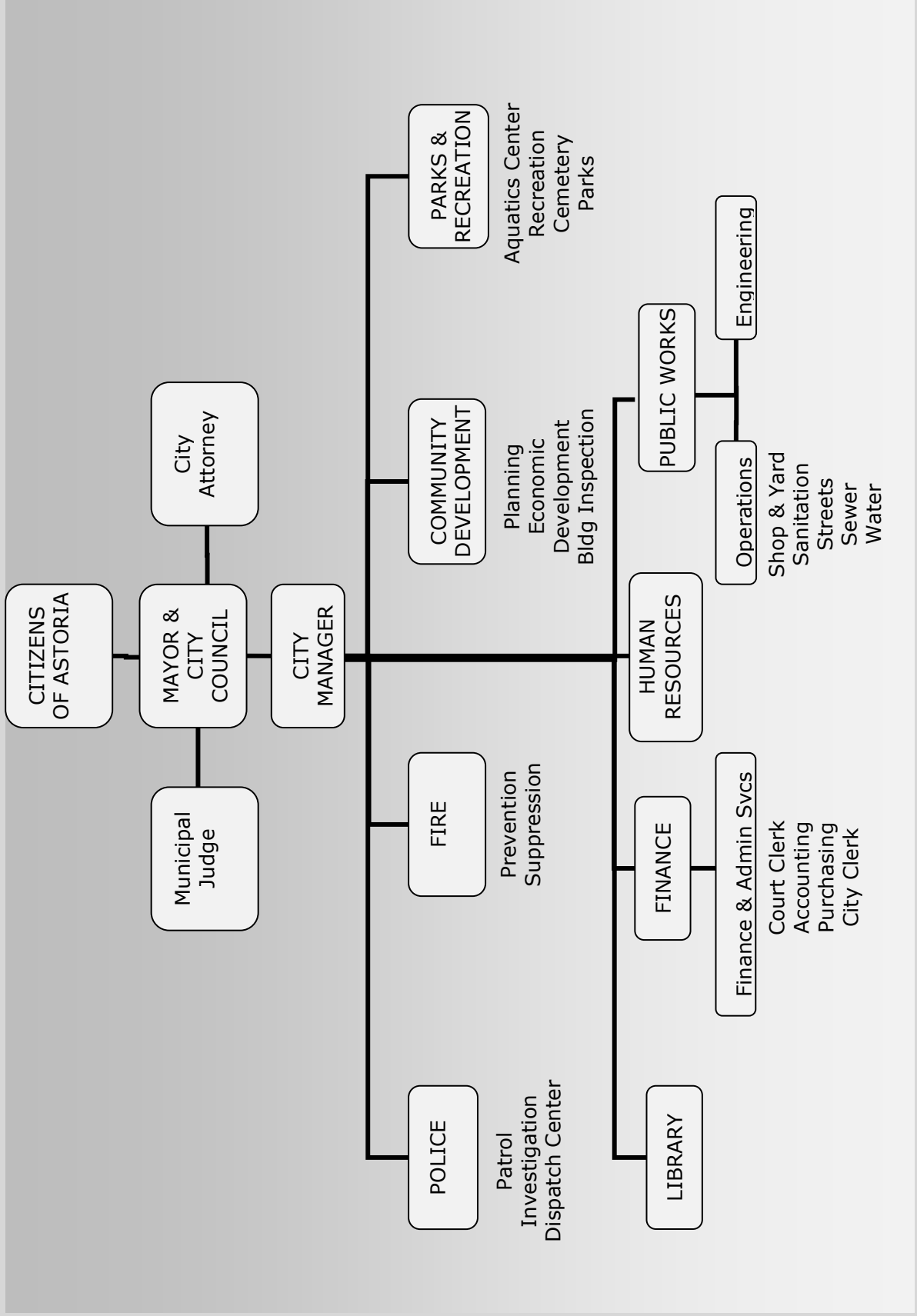
Respectfully submitted,



Hilary Norton,  
Director of Finance and Administrative Services



# City of Astoria Organization Chart



**CITY OF ASTORIA**

**Year Ending June 30, 2023**

**ELECTED OFFICIALS**

<b>Sean Fitzpatrick</b>	<b>Chair</b>	<b>Term Expires 12/31/26</b>
<b>Andrew Davis</b>	<b>Councilor Ward 1</b>	<b>Term Expires 12/31/26</b>
<b>Thomas Brownson</b>	<b>Councilor Ward 2</b>	<b>Term Expires 12/31/24</b>
<b>Elisabeth Adams</b>	<b>Councilor Ward 3</b>	<b>Term Expires 12/31/26</b>
<b>Thomas Hilton</b>	<b>Councilor Ward 4</b>	<b>Term Expires 12/31/24</b>

**ADMINISTRATIVE STAFF**

<b>Scott Spence</b>	<b>City Manager</b>
<b>Blair Henningsgaard</b>	<b>City Attorney</b>
<b>Kristopher A. Kaino</b>	<b>Municipal Judge</b>
<b>Hilary Norton</b>	<b>Director of Finance &amp; Administrative Services</b>
<b>Ashley Houston</b>	<b>Human Resources Director</b>
<b>Matt Brandmeyer</b>	<b>Community Development Director</b>
<b>Stacy Kelly</b>	<b>Police Chief</b>
<b>Dan Crutchfield</b>	<b>Fire Chief</b>
<b>Jonah Dart-Mclean</b>	<b>Parks &amp; Community Services Director</b>
<b>Suzanne Harold</b>	<b>Library Director</b>
<b>Jeff Harrington</b>	<b>Public Works Director</b>

Mailing Address:  
1095 Duane Street  
Astoria, Oregon 97103

[www.astoria.or.us](http://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, 2023, 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, 2023, 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.

#### **Emphasis of Matter – Restatement of Previously Issued Financial Statements**

As discussed in Note 4, Other Information – Prior Period Adjustments, the City has restated their previously issued financial statements to correct for misstatements related to the recognition of revenue. Our opinions are not modified with respect to this matter.

#### **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 schedules of revenues, expenditures and changes in fund balances – budget and actual, 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 OPEB liability and related ratios (implicit rate subsidy), and schedule of contributions to OPEB (implicit rate subsidy), 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 OPEB liability and related ratios (implicit rate subsidy), and schedule of contributions to 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 schedules 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 combining statements, the budgetary comparison schedules – non-major governmental funds, the budgetary comparison schedules – non-major proprietary funds, and the schedule of expenditures of federal awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* 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.

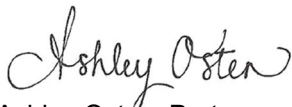
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. 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 February 29, 2024, 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 February 29, 2024, 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 Osten, Partner,  
for Moss Adams LLP  
Portland, Oregon  
February 29, 2024





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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, 2023. 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 \$ 74,142,974. This includes general and business-type fixed assets. Infrastructure improvements have been added for these financial statements.
- Governmental net position increased by \$ 3,500,380 (or 9.2 %). The increase reflects increase in charges for services, grant and contributions for capital, property tax, non ad valorem tax, and interest earnings. City expenses increased as facilities and programs previously shut down or limited in scope due are back online and expenses reflect this change in comparison to prior year.
- Business-type activities net position increased by \$ 4,607,157 (or 16.95 %). The increase is a result of increased revenues for service charges and fees and increased capital grants and contributions, static expenses, increased interest earnings and increase in funds transferred in.
- The net position for both fund types increased by \$ 8,017,537 (or 12.45%).
- Total outstanding long-term debt increased by \$ 5,867,970 (or 26.10%) 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 is 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, and community development. The business-type activities of the City of Astoria include the Public Works operations and capital projects, Cemetery and 17<sup>th</sup> 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.

The 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, library bond construction 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.

### **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 \$ 74,142,974 at the close of the most recent fiscal year.

The largest portion, 54.2%, of the City of Astoria's net position reflects its investment in capital assets, net of accumulated depreciation and amortization (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, 28.0%, represents resources which are subject to external restrictions on how they may be used. The remaining 17.8% represents a total net position available 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, 2023 and 2022**

	Governmental Activities		Business-type Activities		Total	
	2023	2022 (RESTATED)	2023	2022	2023	2022 (RESTATED)
Cash and investments	\$39,383,459	\$ 29,297,914	\$ 5,031,456	\$ 4,335,680	\$ 44,414,915	\$ 33,633,594
Other assets	1,775,418	2,509,526	3,260,498	2,853,346	5,035,916	5,362,872
Capital assets	20,636,698	19,834,864	47,335,719	46,194,010	67,972,417	66,028,874
Net OPEB asset	<u>265,306</u>	<u>125,122</u>	<u>81,809</u>	<u>41,969</u>	<u>347,115</u>	<u>167,091</u>
Total assets	<u>\$ 62,060,881</u>	<u>\$ 51,767,426</u>	<u>\$ 55,709,482</u>	<u>\$ 53,425,005</u>	<u>\$ 117,770,363</u>	<u>\$ 105,192,431</u>
Pension and OPEB related Deferred Outflows	<u>\$ 4,058,817</u>	<u>\$ 4,694,815</u>	<u>\$ 1,251,573</u>	<u>\$ 1,574,755</u>	<u>\$ 5,310,390</u>	<u>\$ 6,269,570</u>
Total Deferred Outflows and Assets	<u>\$ 66,119,698</u>	<u>\$ 56,462,241</u>	<u>\$ 56,961,055</u>	<u>\$ 54,999,760</u>	<u>\$ 123,080,753</u>	<u>\$ 111,462,001</u>
Current Liabilities	\$ 2,521,513	\$ 3,319,747	\$ 2,779,621	\$ 2,777,310	\$ 5,301,134	\$ 6,097,057
Net Pension Liability	9,095,368	6,945,715	2,804,639	2,329,762	11,900,007	9,275,477
Long term debt outstanding	<u>9,339,125</u>	<u>1,727,210</u>	<u>18,210,758</u>	<u>20,264,031</u>	<u>27,549,883</u>	<u>21,991,241</u>
Total liabilities	<u>\$ 20,956,006</u>	<u>\$ 11,992,672</u>	<u>\$ 23,795,018</u>	<u>\$ 25,371,103</u>	<u>\$ 44,751,024</u>	<u>\$ 37,363,775</u>
Deferred Inflows	<u>2,800,791</u>	<u>5,607,048</u>	<u>1,385,964</u>	<u>2,455,741</u>	<u>4,186,755</u>	<u>8,062,789</u>
Net Position: Net Investment in Capital Assets	\$ 12,594,475	\$ 19,752,295	\$ 27,599,867	\$ 24,498,384	\$ 40,194,342	\$ 44,250,679
Restricted	20,124,979	12,016,967	613,674	573,834	20,738,653	12,590,801
Unrestricted	<u>9,643,447</u>	<u>7,093,259</u>	<u>3,566,532</u>	<u>2,100,698</u>	<u>13,209,979</u>	<u>9,193,957</u>
Total net position	<u>\$ 42,362,901</u>	<u>\$ 38,862,521</u>	<u>\$ 31,780,073</u>	<u>\$ 27,172,916</u>	<u>\$ 74,142,974</u>	<u>\$ 66,035,437</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 66,119,698</u>	<u>\$ 56,462,241</u>	<u>\$ 56,961,055</u>	<u>\$ 54,999,760</u>	<u>\$ 123,080,753</u>	<u>\$ 111,462,001</u>

The City's net position increased by \$ 9,014,016, during the current fiscal year.

The City's total assets at June 30, 2023 increased \$ 13,484,411 or 12.9% from the prior year. Cash increased by \$ 10,781,321 or 32.1% from the prior year while other assets increased by \$ 579,523 or 13.0%. Capital assets, net, increased \$1,943,543, or 2.9%. Net OPEB asset increased \$ 180,024 or 107.7%. Deferred outflows decreased \$ 959,180 or (15.3)% from the prior year.

The City's total liabilities at June 30, 2023 increased by \$ 7,387,249 or 19.8% from the prior year. Accounts payable decreased \$ 84,587 or (14.1)% and Accrued payroll increased \$ 169,309 or 20.8%. The City's outstanding debt increased \$ 5,558,642 or 25.3%. Net pension liability increased \$ 2,624,530 or 28.3%. Landfill post closure liability decreased \$ 29,630 or (5.5)%. Post Employment Health Care Benefits increased \$ 20,017 or 2.5%. Deferred Inflows decreased \$ 3,876,034 or (48.1)%.

**Table 2:  
Change in Net Position  
for Fiscal Year Ending June 30, 2023 and 2022**

	Governmental Activities		Business-type Activities		Total	
	2023	2022 (RESTATED)	2023	2022	2023	2022 (RESTATED)
<b>REVENUES</b>						
Program revenues						
Charges for services	\$ 6,879,592	\$ 5,053,271	\$ 9,668,749	\$ 8,566,210	\$ 16,548,341	\$ 13,619,481
Grants & contributions	-	674,067	2,895,201	235,302	10,797,701	909,369
General revenues						
Ad valorem taxes	8,229,345	7,752,204	-	-	8,229,345	7,752,204
Non-ad valorem taxes	4,999,932	4,836,622	-	-	4,999,932	4,836,622
Interest	943,020	149,434	121,062	22,045	1,064,082	171,479
Other	400,855	1,112,126	-	-	400,855	1,112,126
<b>Total revenues</b>	<b><u>21,452,744</u></b>	<b><u>19,577,724</u></b>	<b><u>12,685,012</u></b>	<b><u>8,823,557</u></b>	<b><u>42,040,256</u></b>	<b><u>28,401,281</u></b>
<b>EXPENSES</b>						
Governmental activities	17,788,474	14,133,638	-	-	25,690,974	14,133,638
Business-type activities	-	-	8,241,745	8,269,272	8,241,745	8,269,272
<b>Total expenses</b>	<b><u>17,788,474</u></b>	<b><u>14,133,638</u></b>	<b><u>8,241,745</u></b>	<b><u>8,269,272</u></b>	<b><u>33,932,719</u></b>	<b><u>22,402,910</u></b>
Transfers	(163,890)	(29,090)	163,890	29,090	-	-
<b>Increase (decrease) in net position</b>	<b>3,500,380</b>	<b>5,414,996</b>	<b>4,607,157</b>	<b>583,375</b>	<b>8,107,537</b>	<b>5,998,371</b>
<b>Net position, July 1</b>	<b><u>38,862,521</u></b>	<b><u>33,447,525</u></b>	<b><u>27,172,916</u></b>	<b><u>26,589,541</u></b>	<b><u>66,035,437</u></b>	<b><u>60,037,066</u></b>
<b>Net position, June 30</b>	<b><u>\$ 42,362,901</u></b>	<b><u>\$ 38,862,521</u></b>	<b><u>\$ 31,780,073</u></b>	<b><u>\$ 27,172,916</u></b>	<b><u>\$ 74,142,974</u></b>	<b><u>\$ 66,035,437</u></b>

**Governmental activities.** Governmental activities increased the City's net position by \$ 3,500,380 from the prior year. The primary resources contributing to the increase are charges for services, grants, property tax, and transient lodging tax collection.

**Business-type activities.** Business-type activities increased the City's net position by \$ 4,607,157 from the prior year. Resources from charges for services, grants and transfers increased and expenses were slightly decreased compared to prior year.

**BUDGETARY HIGHLIGHTS**

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

**General Fund**

Contingency transfers necessary to provide for fees associated with Bond measure professional services, Recruitment Expenses for City Manager and City Attorney Expenses related to Land use Board of Appeals (LUBA) case and recognize increased expenses for Winterbrook Planning and associated reimbursement from Columbia Memorial Hospital in Community Development.

	Original	Change	Final
Resources: Total	\$ 20,061,185	\$ 60,000	\$ 20,121,185
Expenditures: City Manager	487,880	40,000	527,880
City Attorney	89,000	16,100	105,100
Community Development	571,840	60,000	631,840
Nondepartmental – Unallocated	958,951	60,000	1,018,951
Contingency	6,700,995	(116,100)	6,584,895
Ending Fund Balance	-	-	-

**Building Inspection Fund**

Contingency transfer and transfer from Materials and Services to Personnel Services necessary to recognize employee wages and benefits which were budgeted as professional services and were underestimated related to necessary requirements.

	Original	Change	Final
Expenditures: Personnel Services	\$ 243,130	\$ 80,000	\$ 323,130
Materials & Services	96,635	(50,000)	46,635
Contingency	75,000	(30,000)	45,000
Ending Fund Balance	104,635	-	104,635

**Maritime Memorial Fund**

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

	Original	Change	Final
Expenditures: Materials & Services	\$ 12,000	\$ 2,000	\$ 14,000
Contingency	7,650	(2,000)	5,650

**WWTP Improvement Fund**

New Fund.

	Original	Change	Final
Resources: Grant	\$ -	\$ 400,000	\$ 400,000
Expenditures: Capital Outlay	-	400,000	400,000
Ending Fund Balance	-	-	-

**16<sup>th</sup> St Water Distribution Fund**

New Fund.

	Original	Change	Final
Resources: Grant	\$ -	\$ 200,000	\$ 200,000
Expenditures: Capital Outlay	-	200,000	200,000
Ending Fund Balance	-	-	-

**Custodial Fund # 415**

Supplemental Budget necessary to recognize project completion extension impacts to estimates anticipated in the adopted budget.

		Original	Change	Final
Resources:	Beg Fund Balance	\$ 7,300	\$ (9,729)	\$ (2,429)
	Grants	-	14,969	14,969
Expenditure:	Materials & Services	7,300	5,240	12,540
	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 City Council Department of General Fund actual expenditures exceeded department appropriations by \$ 1,749. Appropriations within other General Fund departments were available to provide coverage of this overage after expenditures. 2) in Building Inspection Fund the personnel services actual expenditures exceeded appropriations by \$ 47. 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, 2023, the City had invested \$ 67,972,417 in capital assets, net of accumulated depreciation, as reflected in the following table. Net additions and deletions of assets increased capital assets by \$ 5,650,741. Capital assets, net of depreciation and amortization, increased by \$ 1,943,543 .

**Table 3:  
Capital Assets at Year-end  
for Fiscal Year Ending June 30, 2023 and 2022  
(net of depreciation and amortization)**

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land/CIP	\$ 4,414,349	\$ 3,643,964	\$ 575,908	\$ 371,766	\$ 4,990,257	\$ 4,015,730
Buildings	6,682,342	6,663,761	253,743	153,960	6,936,085	6,817,721
Land improvements	4,857,239	4,611,714	10,457,720	10,457,720	15,314,959	14,676,439
Machinery & equipment	2,005,305	1,949,214	1,218,963	1,273,909	3,224,268	3,223,123
Infrastructure	<u>2,677,463</u>	<u>2,966,211</u>	<u>34,829,385</u>	<u>34,329,650</u>	<u>37,506,848</u>	<u>37,295,861</u>
Total	<b><u>\$ 20,636,698</u></b>	<b><u>\$ 19,834,864</u></b>	<b><u>\$ 47,335,719</u></b>	<b><u>\$ 46,194,010</u></b>	<b><u>\$ 67,972,417</u></b>	<b><u>\$ 66,028,874</u></b>



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, 2023 and 2022**

	Governmental Activities		Business-type Activities		Total Government	
	2023	2022	2023	2022	2023	2022
Beginning Balance	\$ 35,773,388	\$ 32,578,138	\$ 83,930,406	\$ 83,424,831	\$ 119,703,794	\$ 116,002,969
Additions	2,556,003	3,209,032	3,134,873	505,575	5,690,876	3,714,607
Retirement	-	(13,782)	(40,136)	-	(40,136)	(13,782)
Assets before Depreciation Accumulated	38,329,391	35,773,388	87,025,143	83,930,406	125,354,534	119,703,794
Depreciation	(17,692,693)	(15,938,524)	(39,689,425)	(37,736,396)	(57,382,118)	(53,674,920)
<b>Ending Balance</b>	<b>\$ 20,636,698</b>	<b>\$ 19,834,864</b>	<b>\$ 47,335,719</b>	<b>\$ 46,194,010</b>	<b>\$ 67,972,416</b>	<b>\$ 66,028,874</b>

Assets for governmental activities were added in the amount of \$ 3,536,565 and includes construction in progress projects listed below. Major additions net of construction commitments included:

Capital Improvement Fund expenses included: information technology updates include servers, computers, phone System, Firewall replacement, Audio/Video Equipment Upgrades in the amount of \$ 161,281; Fire Dept Vehicle, Equipment and Improvements totaling \$ 117,842; Police Department Vehicle, furniture and equipment totaling \$ 65,541; Shively Hall Updates \$ 24,812, Aquatic Center equipment \$ 34,460, Tapiola Park Lighting \$ 8,000 and Riverwalk WayFinding Signs \$ 201,632; Dispatch Consoles, Communication equipment and vehicle totaling \$ 237,641; Parks Projects including playground equipment and fencing \$ 56,421; Paving and crack sealing projects \$ 34,060; Portland Loo \$ 323,272; Riverwalk Lighting \$ 435,374 and track replacement and flanging \$ 85,282.

Business-type asset were added in the amount of \$ 3,144,665 and includes construction in progress projects listed below. Major additions net of construction commitments included:

Highway 202 Waterline \$ 1,761,354; Public Works Compressors - \$ 37,265; Public Works vehicles - \$ 144,065; Public Works Computers/System Technology \$ 25,858; Building Improvements - \$ 122,151; Chlorine Analyzer - \$ 12,035; Valve Controllers - \$ 13,413; Land value at Irving & 33rd - \$ 90,320; Dolphins at 17<sup>th</sup> Street Dock - \$ 804,800; Bridgeview Drainage Design - \$ 9,791.

**Construction and Work in Progress Commitments:**

City has the following active design and construction projects:

Project	Construction in Progress	Vendor
Trolley Trestle Repair and Design	\$ 1,011,120	DOWL/Bergeman
Highway 202 Sidewalk Design	575,989	ODOT
Pierce Enforcer Pumper Truck	768,338	Hughes Fire Equipment
Waste Water Treatment Plant	23,975	Lower Columbia Engineering
Pipeline Stabilization	33,647	Hart Crowser
Enhanced Pedestrian Crossing	54,432	OTAK Inc.
14 <sup>th</sup> Street Pier	428,174	DOWL
16 <sup>th</sup> Street Water Distribution	<u>123,613</u>	Gibbs & Olson
<b>TOTAL</b>	<b><u>\$ 3,019,288</u></b>	

## Debt Outstanding

As of year-end, the City had \$ 28,349,710 in outstanding debt compared to \$ 22,481,740 last year with \$ 2,260,215 due within one year.

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

	<u>Totals</u>	
	<u>2023</u>	<u>2022</u>
<b>Governmental:</b>		
General obligation	\$ 42,223	\$ 106,570
GO Library Bond Loan	8,000,000	-
Pension Liability GASB 68	<u>436,910</u>	<u>508,860</u>
Sub-total	<u>8,479,133</u>	<u>615,430</u>
<b>Business-type:</b>		
Water	1,907,947	2,182,419
Streets	55,399	109,070
Wastewater	16,332,311	17,751,761
Docks	497,947	686,467
Bridges	942,248	965,909
Pension Liability GASB 68	<u>134,725</u>	<u>170,684</u>
Sub-total	<u>19,870,577</u>	<u>21,866,310</u>
<b>Total</b>	<b><u>\$ 28,349,710</u></b>	<b><u>\$ 22,481,740</u></b>

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 \$ 923,772 was paid on principal for DEQ loans this year.

The City borrowed a total of \$ 13,198,158 from IFA to finance the 11<sup>th</sup> and 16<sup>th</sup> Street CSO separation projects. Payment of \$ 468,428 was paid on principal for IFA loans this year.

A total of \$ 31,313,594 has been borrowed for Combined Sewer Overflow improvements with \$ 15,807,289 outstanding.

New debt in the amount of \$ 8,000,000 was borrowed for the Library renovations after successful passage of a bond initiative in 2023.

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 62.7% of resources of the General Fund and 36.6% of governmental revenues overall. Other resources include franchise fees, motel taxes and charges for services and fines. Interest earnings increased \$ 892,603 or 521% over 2022 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 \$ 854,824, including \$ 381,620 from the harvest of timber and city property related transactions and \$342,053 from State shared revenues. Expenditures in the amount of \$ 1,461,579 includes debt service payments of \$ 44,188 and capital items including: information technology updates including servers, upgrade

payments of \$ 44,188 and capital items including: information technology updates including servers, upgrade to Council Chambers audio and video equipment and software, Fire and Police vehicle purchases, Fire department pumper truck advance payment, fire fighting equipment, public safety furniture/radios, Shively Hall updates, Tapiola Park lighting and Aquatic Center chemtroller and pump upgrades. The Building Inspection Fund received fees of \$ 294,118, with expenditures of \$ 350,781 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 \$ 1,698,959 with expenditures of \$ 1,483,730 and a transfer out of \$ 30,000. The Parks Operations Fund received operating revenues in the amount of \$ 871,534, transfers in of \$ 1,664,210, expenditures of \$ 2,093,344 and a transfer out of \$ 15,000. The General Fund provided a transfer to Parks Operation in the amount of \$ 1,178,510, \$ 415,700 was provided from Promote Astoria to support tourist facilities and \$ 70,000 was transferred from 17<sup>th</sup> Street Dock for a total transfer in of \$ 1,664,210. Astor East and West Urban Renewal Districts are blended component units of the City. The urban renewal districts received revenues of \$ 761,397 which includes \$ 10,000 repayment of interfund loan from Maritime Memorial Fund and expenditures of \$ 256,241. Finally, the Promote Astoria Fund received \$ 1,991,076 in revenue of which \$ 1,897,766 was transient room tax collections and includes 70% of a 2% increase implemented January 1, 2018. Distributions and other expenditures totaled \$ 1,377,093 and \$ 415,700 was transferred to Parks Operations for facility operations related to tourism. These funds represent the major and larger governmental special purpose funds.

The business-type activities are funded with utility charges. During fiscal year ended June 30, 2023 the City initiated a 4.5% 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 \$ 7,664,912 including \$ 656,850 of transfers in to the fund while budgetary expenditures were \$ 7,216,982 including \$ 1,920,960 of transfers to other funds.

Uncertainties remain regarding future economic changes and financial impacts due to higher gas prices, distribution congestion, supply chain challenges and sustained higher costs which continue to impact every sector of business. The City prioritizes key services while providing oversight of accelerating costs and scarce resources. City staff investigate and initiate efficiency mechanisms and seek appropriate grant and funding opportunities to best leverage 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.



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# **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, 2023**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Current Assets:			
Equity in Pooled Cash and Investments	\$ 39,383,459	\$ 5,031,456	\$ 44,414,915
Receivables (Net of Allowance):			
Accounts	-	2,061,008	2,061,008
Taxes	455,038	-	455,038
Loans	151,957	-	151,957
Lease Receivable	-	55,188	55,188
Other	1,156,634	-	1,156,634
Inventory	-	677,175	677,175
Other	11,789	-	11,789
<b>Total Current Assets</b>	<b>41,158,877</b>	<b>7,824,827</b>	<b>48,983,704</b>
Noncurrent Assets:			
Lease Receivable	-	467,127	467,127
Net OPEB Asset	265,306	81,809	347,115
Capital Assets:			
Nondepreciable	4,414,349	575,908	4,990,257
Depreciable, Net	16,222,349	46,759,811	62,982,160
<b>Total Noncurrent Assets</b>	<b>20,902,004</b>	<b>47,884,655</b>	<b>68,786,659</b>
<b>Total Assets</b>	<b>62,060,881</b>	<b>55,709,482</b>	<b>117,770,363</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Net OPEB Related Deferrals	99,211	30,593	129,804
Net Pension Related Deferrals	3,959,606	1,220,980	5,180,586
<b>Total Deferred Outflows of Resources</b>	<b>4,058,817</b>	<b>1,251,573</b>	<b>5,310,390</b>
<b>Total Deferred Outflows of Resources and Assets</b>	<b>66,119,698</b>	<b>56,961,055</b>	<b>123,080,753</b>
<b>LIABILITIES</b>			
Current Liabilities:			
Vouchers and Accounts Payable	275,234.0	238,582.0	513,816.0
Accrued Payroll	810,060	174,584	984,644
Accrued Interest Payable	83,148	202,959	286,107
Other Accrued Expenses	-	105,350	105,350
Landfill Postclosure Liability	41,965	-	41,965
Deposits Payable	34,624	51,629	86,253
Unearned Revenue	647,748	-	647,748
Current Portion of Long-Term Debt	365,585	1,906,630	2,272,215
Current Unused Compensated Absences	263,149	99,887	363,036
<b>Total Current Liabilities</b>	<b>2,521,513</b>	<b>2,779,621</b>	<b>5,301,134</b>
Noncurrent Liabilities:			
Net Pension Liability	9,095,368	2,804,639	11,900,007
Noncurrent Landfill Postclosure Liability	467,205	-	467,205
Noncurrent Portion of Long-Term Debt	8,125,548	17,963,947	26,089,495
Noncurrent Unused Compensated Absences	122,341	54,386	176,727
Post Employment Health Care Benefits	624,031	192,425	816,456
<b>Total Noncurrent Liabilities</b>	<b>18,434,493</b>	<b>21,015,397</b>	<b>39,449,890</b>
<b>Total liabilities</b>	<b>20,956,006</b>	<b>23,795,018</b>	<b>44,751,024</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Lease Receivable	-	522,315	522,315
Net OPEB Related Deferrals	229,267	70,696	299,963
Net Pension Related Deferrals	2,571,524	792,953	3,364,477
<b>Total Deferred inflows of Resources</b>	<b>2,800,791</b>	<b>1,385,964</b>	<b>4,186,755</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	20,571,498	27,599,867	48,171,365
Restricted For:			
OPEB Asset	265,306	81,809	347,115
Astoria Public Library Endowment Fund:			
Nonexpendable	24	-	24
Expendable	146,100	-	146,100
Astoria Public Library Renovation Fund:			
Expendable	13,423	-	13,423
Aquatic Facility Trust Fund - Expendable	6,666	-	6,666
Logan Memorial Library Trust Fund - Expendable	967,098	-	967,098
Perpetual Cemetery Care - Nonexpendable	988,538	-	988,538
Debt Service - Expendable	52,954	531,865	584,819
Street Projects - Expendable	2,066,311	-	2,066,311
Urban Renewal Improvements - Expendable	7,694,470	-	7,694,470
Specific Purpose Grants - Expendable	20	-	20
Unrestricted	9,590,493	3,566,532	13,157,025
<b>Total Net Position</b>	<b>\$ 42,362,901</b>	<b>\$ 31,780,073</b>	<b>\$ 74,142,974</b>

*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, 2023

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
<b>Governmental Activities:</b>							
General Government	\$ 5,256,665	\$ 2,352,993	\$ -	-	\$ (2,903,672)	\$ -	\$ (2,903,672)
Community Development	1,442,640	4,421,628	-	-	2,978,988	-	2,978,988
Public Safety	6,386,685	104,971	-	-	(6,281,714)	-	(6,281,714)
Culture and Recreation	2,952,940	-	-	-	(2,952,940)	-	(2,952,940)
Interest on Long-Term Debt	85,389	-	-	-	(85,389)	-	(85,389)
<b>Total Governmental Activities</b>	<b>16,124,319</b>	<b>6,879,592</b>	<b>-</b>	<b>-</b>	<b>(9,244,727)</b>	<b>-</b>	<b>(9,244,727)</b>
<b>Business Type Activities:</b>							
Public Works	7,436,063	7,412,723	-	90,320	-	66,980	66,980
Combined Sewer Overflow Debt Svc Fund #270	400,214	2,003,331	-	-	-	1,603,117	1,603,117
Cemetery Fund #325	78,434	136,525	-	-	-	58,091	58,091
17th Street Dock Fund #330	229,833	116,170	238,725	804,800	-	929,862	929,862
<b>Total Business Type Activities</b>	<b>8,144,544</b>	<b>9,668,749</b>	<b>238,725</b>	<b>895,120</b>	<b>-</b>	<b>2,658,050</b>	<b>2,658,050</b>
<b>Total Government</b>	<b>\$ 24,268,863</b>	<b>\$ 16,548,341</b>	<b>\$ 238,725</b>	<b>\$ 895,120</b>	<b>(9,244,727)</b>	<b>2,658,050</b>	<b>(6,586,677)</b>
<b>General Revenues:</b>							
<b>Taxes:</b>							
Property Taxes					8,229,345	-	8,229,345
Franchise and Public Service Taxes					4,999,932	-	4,999,932
Interest and Investment Earnings					943,020	121,062	1,064,082
Gain on Sale of Timber					400,855	-	400,855
Transfers In (Out)					(1,828,045)	1,828,045	-
<b>Total General Revenues and Transfers</b>					<b>12,745,107</b>	<b>1,949,107</b>	<b>14,694,214</b>
<b>Change in Net Position</b>					<b>3,500,380</b>	<b>4,607,157</b>	<b>8,107,537</b>
<b>Net Position - Beginning</b>					<b>37,956,042</b>	<b>27,172,916</b>	<b>65,128,958</b>
<b>Prior Period Adjustment</b>					<b>906,479</b>	<b>-</b>	<b>906,479</b>
<b>Net Position - Beginning (Restated)</b>					<b>38,862,521</b>	<b>27,172,916</b>	<b>66,035,437</b>
<b>Net Position - Ending</b>					<b>\$ 42,362,901</b>	<b>\$ 31,780,073</b>	<b>\$ 74,142,974</b>

*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.

**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.

**Urban Renewal Agency**

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

**Library Bond Construction Fund # 191**

Accounts for resources and expenditures associated with the bond funded library renovations.

**CITY OF ASTORIA, OREGON  
BALANCE SHEET - GOVERNMENTAL FUNDS  
June 30, 2023**

	General Fund #001	Capital Improvement Fund #102	Emergency Communication Fund #132	Parks Operation Fund #158	Urban Renewal Agency	Library Bond Construction Fund # 191	Non Major Governmental Funds	Total Governmental
<b>ASSETS</b>								
Equity in Pooled Cash and Investments	\$ 9,252,634	\$ 3,125,010	\$ 1,741,760	\$ 1,541,083	\$ 7,692,365	\$ 7,977,023	\$ 8,053,584	\$ 39,383,459
Receivables (Net of Allowance):								
Taxes	428,269	-	-	-	26,726	-	43	455,038
Loans	-	77,103	-	-	74,854	-	-	151,957
Other	389,707	65,279	143,933	7,497	4,772	-	545,446	1,156,634
Due From Other Funds	-	-	-	-	10,000	-	-	10,000
Prepays	11,789	-	-	-	-	-	-	11,789
<b>Total Assets</b>	<b>\$ 10,082,399</b>	<b>\$ 3,267,392</b>	<b>\$ 1,885,693</b>	<b>\$ 1,548,580</b>	<b>\$ 7,808,717</b>	<b>\$ 7,977,023</b>	<b>\$ 8,599,073</b>	<b>\$ 41,168,877</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
<b>LIABILITIES:</b>								
Vouchers and Accounts Payable	\$ 130,236	\$ 29,138	\$ 22,593	\$ 36,651	\$ 9,574	\$ -	\$ 47,042	\$ 275,234
Accrued Payroll	570,198	-	77,517	124,693	-	-	37,652	810,060
Due To Other Funds	-	-	-	-	-	-	10,000	10,000
Deposits Payable	9,338	25,000	-	286	-	-	-	34,624
Unearned Revenue	-	77,103	-	-	84,854	-	485,791	647,748
<b>Total Liabilities</b>	<b>709,772</b>	<b>131,241</b>	<b>100,110</b>	<b>161,630</b>	<b>94,428</b>	<b>-</b>	<b>580,485</b>	<b>1,777,666</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unavailable Property Tax Revenue	335,708	-	-	-	21,202	-	43	356,953
<b>Total Deferred Inflows of Resources</b>	<b>335,708</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,202</b>	<b>-</b>	<b>43</b>	<b>356,953</b>
<b>FUND BALANCES:</b>								
<b>Nonspendable:</b>								
Prepays	11,789	-	-	-	-	-	-	11,789
<b>Restricted for:</b>								
Astoria Public Library Endowment	-	-	-	-	-	-	146,124	146,124
Astoria Public Library Renovation	-	-	-	-	-	7,977,023	13,423	7,990,446
Aquatic Facility Trust Fund	-	-	-	-	-	-	6,666	6,666
Logan Memorial Library Trust Fund	-	-	-	-	-	-	967,098	967,098
Perpetual Cemetery Care	-	-	-	-	-	-	988,538	988,538
Debt Service	-	-	-	-	-	-	52,954	52,954
Street Projects	-	-	-	-	-	-	2,066,311	2,066,311
Urban Renewal Improvements	-	-	-	-	7,693,087	-	1,383	7,694,470
Specific Purpose Grants	-	-	-	-	-	-	20	20
<b>Committed for:</b>								
Unemployment Payments	-	-	-	-	-	-	64,655	64,655
Building Inspection Functions	-	-	-	-	-	-	348,359	348,359
Emergency Communication Functions	-	-	1,785,583	-	-	-	-	1,785,583
Parks & Recreation Programs	-	-	-	1,386,950	-	-	-	1,386,950
<b>Assigned for:</b>								
Business Developments	-	-	-	-	-	-	1,068,497	1,068,497
Park Related Programs	-	-	-	-	-	-	125,684	125,684
Tourism Promotion	-	-	-	-	-	-	2,145,186	2,145,186
Special Police Projects	-	-	-	-	-	-	23,647	23,647
Proceeds For General Capital Expenditures	-	3,136,151	-	-	-	-	-	3,136,151
<b>Unassigned:</b>	<b>9,025,130</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,025,130</b>
<b>Total Fund Balance</b>	<b>9,036,919</b>	<b>3,136,151</b>	<b>1,785,583</b>	<b>1,386,950</b>	<b>7,693,087</b>	<b>7,977,023</b>	<b>8,018,545</b>	<b>39,034,258</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<b>\$ 10,082,399</b>	<b>\$ 3,267,392</b>	<b>\$ 1,885,693</b>	<b>\$ 1,548,580</b>	<b>\$ 7,808,717</b>	<b>\$ 7,977,023</b>	<b>\$ 8,599,073</b>	
Amounts reported in the statement of net position are different because:								
The net pension asset (liability) is not available (payable) in the current period and, therefore, is not reported in the funds.								(9,095,368)
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.								899,301
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.								20,636,698
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								356,953
Landfill Liability								(509,170)
Long-term liabilities, are not due and payable in the current period and, therefore, are not reported in the funds.								(8,959,771)
<b>Net Position</b>								<b>\$ 42,362,901</b>

*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, 2023**

	General Fund #001	Capital Improvement Fund #102	Emergency Communication Fund #132	Parks Operation Fund #158	Urban Renewal Agency	Library Bond Construction Fund # 191	Non Major Governmental Funds	Total Governmental
<b>REVENUES:</b>								
Taxes	\$ 7,708,737	\$ -	\$ -	\$ -	\$ 337,451	\$ -	\$ -	\$ 8,046,188
Intergovernmental	-	342,053	549,011	-	-	-	3,122,303	4,013,367
Charges For Services	389,682	-	643,819	835,975	-	-	285,227	2,154,703
Sale of City Property	-	381,620	-	-	-	-	19,235	400,855
Interest Earnings	272,131	77,915	44,550	34,269	207,772	74,523	231,860	943,020
Gifts, Bequests, and Grants	37,556	-	3,041	-	197,067	-	170,597	408,261
Miscellaneous	69,966	50,236	248	1,290	19,107	-	16,358	157,205
Delinquent Ad Valorem Taxes	146,875	-	-	-	-	-	-	146,875
Fines and Forfeits	104,318	-	-	-	-	-	653	104,971
Non Ad Valorem Taxes	3,102,166	-	-	-	-	-	1,897,766	4,999,932
Licenses & Permits	31,085	-	-	-	-	-	-	31,085
<b>Total revenues</b>	<b>11,862,516</b>	<b>851,824</b>	<b>1,240,669</b>	<b>871,534</b>	<b>761,397</b>	<b>74,523</b>	<b>5,743,999</b>	<b>21,406,462</b>
<b>EXPENDITURES:</b>								
Current:								
General Government	2,421,012	155,744	1,160,267	-	253,771	-	1,210,687	5,201,481
Community Development	553,676	-	-	-	-	-	11,193	564,869
Public Safety	5,724,174	-	-	-	-	-	-	5,724,174
Culture and Recreation	547,766	-	-	2,093,344	-	-	-	2,641,110
Capital Outlay								
Community Development	-	1,261,647	-	-	2,470	-	1,262,568	2,526,685
Public Safety	-	-	323,463	-	-	-	-	323,463
Debt Service:								
Principal	-	40,346	-	-	-	-	-	40,346
Interest	-	3,842	-	-	-	-	-	3,842
<b>Total Expenditures</b>	<b>9,246,628</b>	<b>1,461,579</b>	<b>1,483,730</b>	<b>2,093,344</b>	<b>256,241</b>	<b>-</b>	<b>2,484,448</b>	<b>17,025,970</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>2,615,888</b>	<b>(609,755)</b>	<b>(243,061)</b>	<b>(1,221,810)</b>	<b>505,156</b>	<b>74,523</b>	<b>3,259,551</b>	<b>4,380,492</b>
<b>OTHER FINANCING SOURCES (USES):</b>								
Bond Proceeds	-	-	-	-	-	8,000,000	-	8,000,000
Bond Issuance Costs	-	-	-	-	-	(97,500)	-	(97,500)
Interfund Loan Proceeds	-	-	-	-	10,000	-	-	10,000
Interfund Loan Payments	-	-	-	-	-	-	(10,000)	(10,000)
Transfers In	502,400	1,000,000	458,290	1,664,210	-	-	932,539	4,557,439
Transfers Out	(3,343,629)	-	(30,000)	(15,000)	-	-	(2,996,855)	(6,385,484)
<b>Total Other Financing Sources (Uses)</b>	<b>(2,841,229)</b>	<b>1,000,000</b>	<b>428,290</b>	<b>1,649,210</b>	<b>10,000</b>	<b>7,902,500</b>	<b>(2,074,316)</b>	<b>6,074,455</b>
<b>Net Change in Fund Balances</b>	<b>(225,341)</b>	<b>390,245</b>	<b>185,229</b>	<b>427,400</b>	<b>515,156</b>	<b>7,977,023</b>	<b>1,185,235</b>	<b>10,454,947</b>
<b>FUND BALANCES, BEGINNING</b>	<b>8,587,121</b>	<b>2,745,906</b>	<b>1,600,354</b>	<b>959,550</b>	<b>7,177,931</b>	<b>-</b>	<b>6,601,970</b>	<b>27,672,832</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>675,139</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>231,340</b>	<b>906,479</b>
<b>FUND BALANCE, BEGINNING (RESTATED)</b>	<b>9,262,260</b>	<b>2,745,906</b>	<b>1,600,354</b>	<b>959,550</b>	<b>7,177,931</b>	<b>-</b>	<b>6,833,310</b>	<b>28,579,311</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 9,036,919</b>	<b>\$ 3,136,151</b>	<b>\$ 1,785,583</b>	<b>\$ 1,386,950</b>	<b>\$ 7,693,087</b>	<b>\$ 7,977,023</b>	<b>\$ 8,018,545</b>	<b>\$ 39,034,258</b>

*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, 2023

Amounts reported in the statement of activities are different because:

Net change in fund balances	\$	10,454,947
<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>		
		801,834
<p>Some revenue reported in the statement of activities do not provide current financial resources in the governmental funds.</p>		
		75,912
<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>		
		141,085
<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		(81,547)
Net OPEB obligation		64,018
<p>Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds.</p>		
Compensated Absences		(8,216)
<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>		
		(7,947,653)
Change in net position of governmental activities	\$	3,500,380

*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.

### **16th Street Water Distribution Project Fund # 196**

Accounts for resources and expenditures associated with the 16th Street Waterline Distribution Project.

### **Combined Sewer Overflow Debt Svc Fund #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, 2023**

	Business-Type Activities - Enterprise Funds			
	Public Works Improvement Fund #176	Public Works Capital Reserve Fund #178	16th Street Water Distribution Project Fund # 196	Combined Sewer Overflow Debt Svc Fund #270
<b>ASSETS:</b>				
Current Assets:				
Equity in Pooled Cash and Investments	\$ 1,132,297	\$ 1,037,890	\$ -	\$ 647,968
Lease Receivable	-	-	-	-
Accounts Receivables (Net of Allowances)	-	-	123,613	390,543
Inventory, at Cost	-	-	-	-
<b>Total Current Assets</b>	<b>1,132,297</b>	<b>1,037,890</b>	<b>123,613</b>	<b>1,038,511</b>
Noncurrent Assets:				
Net OPEB Asset	-	-	-	-
Long Term Portion of Lease Receivable	-	-	-	-
Nondepreciable Capital Assets	33,647	-	123,613	-
Other Capital Assets, Net	-	-	-	-
<b>Total Noncurrent Assets</b>	<b>33,647</b>	<b>-</b>	<b>123,613</b>	<b>-</b>
<b>Total Assets</b>	<b>1,165,944</b>	<b>1,037,890</b>	<b>247,226</b>	<b>1,038,511</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Net Post Employment Health Care Benefit Related Deferrals	-	-	-	-
Net Pension Related Deferrals	-	-	-	-
<b>Total Deferred Outflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>1,165,944</b>	<b>1,037,890</b>	<b>247,226</b>	<b>1,038,511</b>
<b>CURRENT LIABILITIES:</b>				
Vouchers and Accounts Payable	28,568	-	123,613	-
Accrued Payroll	-	-	-	-
Accrued Interest Payable	59,184	-	-	133,816
Other Accrued Expenses	-	-	-	-
Deposits Payable	-	-	-	-
Loan Payable Within One Year	332,633	-	-	1,426,441
Lease Payable Within One Year	55,399	-	-	-
Pension Related Debt Within One Year	-	-	-	-
Current Unused Compensated Absences	-	-	-	-
<b>Total Current Liabilities</b>	<b>475,784</b>	<b>-</b>	<b>123,613</b>	<b>1,560,257</b>
<b>NONCURRENT LIABILITIES:</b>				
Net Pension Liability	-	-	-	-
Loan Payable, Net of Current Portion	3,042,583	-	-	14,380,849
Pension Related Debt, Net of Current Portion	-	-	-	-
Noncurrent Unused Compensated Absences	-	-	-	-
Post Employment Health Care Benefits	-	-	-	-
<b>Total Noncurrent Liabilities</b>	<b>3,042,583</b>	<b>-</b>	<b>-</b>	<b>14,380,849</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Lease Receivable	-	-	-	-
Net Post Employment Health Care Benefit Related Inflows	-	-	-	-
Net Pension Related Deferrals	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET POSITION (DEFICIT):</b>				
Net Investment in Capital Assets	(3,396,968)	-	123,613	(15,807,290)
Restricted for:				
OPEB Asset	-	-	-	-
Debt Service	-	-	-	531,865
Unrestricted	1,044,545	1,037,890	-	372,830
<b>Total Net Position (Deficit)</b>	<b>\$ (2,352,423)</b>	<b>\$ 1,037,890</b>	<b>\$ 123,613</b>	<b>\$ (14,902,595)</b>

*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, 2023

	Business-Type Activities - Enterprise Funds			
	Public Works Fund #301	Cemetery Fund #325	17th Street Dock Fund #330	Total
<b>ASSETS:</b>				
Current Assets:				
Equity in Pooled Cash and Investments	\$ 1,451,152	\$ 258,351	\$ 503,798	\$ 5,031,456
Lease Receivable		-	55,188	55,188
Accounts Receivables (Net of Allowances)	1,546,852	-	-	2,061,008
Inventory, at Cost	677,175	-	-	677,175
<b>Total Current Assets</b>	<b>3,675,179</b>	<b>258,351</b>	<b>558,986</b>	<b>7,824,827</b>
Noncurrent Assets:				
Net OPEB Asset	81,809	-	-	81,809
Long Term Portion of Lease Receivable	-	-	467,127	467,127
Nondepreciable Capital Assets	158,542	260,106	-	575,908
Other Capital Assets, Net	42,654,650	137,992	3,967,169	46,759,811
<b>Total Noncurrent Assets</b>	<b>42,895,001</b>	<b>398,098</b>	<b>4,434,296</b>	<b>47,884,655</b>
<b>Total Assets</b>	<b>46,570,180</b>	<b>656,449</b>	<b>4,993,282</b>	<b>55,709,482</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Net Post Employment Health Care Benefit Related Deferrals	30,593	-	-	30,593
Net Pension Related Deferrals	1,220,980	-	-	1,220,980
<b>Total Deferred Outflows of Resources</b>	<b>1,251,573</b>	<b>-</b>	<b>-</b>	<b>1,251,573</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>47,821,753</b>	<b>656,449</b>	<b>4,993,282</b>	<b>56,961,055</b>
<b>CURRENT LIABILITIES:</b>				
Vouchers and Accounts Payable	79,947	3,834	2,620	238,582
Accrued Payroll	169,930	4,414	240	174,584
Accrued Interest Payable	-	-	9,959	202,959
Other Accrued Expenses	103,293	2,038	19	105,350
Deposits Payable	47,030	4,599	-	51,629
Loan Payable Within One Year	-	-	65,611	1,824,685
Lease Payable Within One Year	-	-	-	55,399
Pension Related Debt Within One Year	26,546	-	-	26,546
Current Unused Compensated Absences	99,887	-	-	99,887
<b>Total Current Liabilities</b>	<b>526,633</b>	<b>14,885</b>	<b>78,449</b>	<b>2,779,621</b>
<b>NONCURRENT LIABILITIES:</b>				
Net Pension Liability	2,804,639	-	-	2,804,639
Loan Payable, Net of Current Portion	-	-	432,336	17,855,768
Pension Related Debt, Net of Current Portion	108,179	-	-	108,179
Noncurrent Unused Compensated Absences	54,386	-	-	54,386
Post Employment Health Care Benefits	192,425	-	-	192,425
<b>Total Noncurrent Liabilities</b>	<b>3,159,629</b>	<b>-</b>	<b>432,336</b>	<b>21,015,397</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Lease Receivable	-	-	522,315	522,315
Net Post Employment Health Care Benefit Related Inflows	70,696	-	-	70,696
Net Pension Related Deferrals	792,953	-	-	792,953
<b>Total Deferred Inflows of Resources</b>	<b>863,649</b>	<b>-</b>	<b>522,315</b>	<b>1,385,964</b>
<b>NET POSITION (DEFICIT):</b>				
Net Investment in Capital Assets	42,813,192	398,098	3,469,222	27,599,867
Restricted for:				
OPEB Asset	81,809	-	-	81,809
Debt Service	-	-	-	531,865
Unrestricted	376,841	243,466	490,960	3,566,532
<b>Total Net Position (Deficit)</b>	<b>\$ 43,271,842</b>	<b>\$ 641,564</b>	<b>\$ 3,960,182</b>	<b>\$ 31,780,073</b>

*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, 2023**

	<b>Business-Type Activities - Enterprise Funds</b>			
	Public Works Improvement Fund #176	Public Works Capital Reserve Fund #178	16th Street Water Distribution Project Fund # 196	Combined Sewer Overflow Debt Svc Fund #270
<b>OPERATING REVENUES:</b>				
Charges for Service	\$ -	\$ -	\$ -	\$ 2,003,331
Other Operating Revenues	317,513	550	-	-
Licenses and permits	-	-	-	-
Gifts, bequests, and grants	-	-	123,613	-
Total Operating Revenues	<u>317,513</u>	<u>550</u>	<u>123,613</u>	<u>2,003,331</u>
<b>OPERATING EXPENSES:</b>				
Personal Services	-	-	-	-
Materials and Services	691,288	-	-	31,001
Depreciation and amortization	-	-	-	-
Total Operating Expenses	<u>691,288</u>	<u>-</u>	<u>-</u>	<u>31,001</u>
Operating Income (Loss)	(373,775)	550	123,613	1,972,330
<b>NON-OPERATING INCOME (EXPENSE):</b>				
Intergovernmental	-	-	-	-
Interest Revenue	23,449	25,978	-	16,942
Interest Expense	(100,823)	-	-	(369,213)
Total Non-Operating Income (Expenses)	<u>(77,374)</u>	<u>25,978</u>	<u>-</u>	<u>(352,271)</u>
Net Income (Loss) Before Operating Transfers	(451,149)	26,528	123,613	1,620,059
<b>OPERATING TRANSFERS:</b>				
Transfers In (Out)	1,118,879	200,000	-	(130,000)
Net Income (Loss) Before Contributions	667,730	226,528	123,613	1,490,059
<b>CAPITAL CONTRIBUTIONS:</b>				
Capital Contributions	-	-	-	-
Change in Net Position	667,730	226,528	123,613	1,490,059
<b>NET POSITION, BEGINNING</b>	<u>(3,020,153)</u>	<u>811,362</u>	<u>-</u>	<u>(16,392,654)</u>
<b>NET POSITION, ENDING</b>	<u>\$ (2,352,423)</u>	<u>\$ 1,037,890</u>	<u>\$ 123,613</u>	<u>\$ (14,902,595)</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, 2023**

	<b>Business-Type Activities - Enterprise Funds</b>			
	Public Works Fund #301	Cemetery Fund #325	17th Street Dock Fund #330	Total
<b>OPERATING REVENUES:</b>				
Charges for Service	\$ 6,871,751	\$ 103,318	\$ 101,223	\$ 9,079,623
Other Operating Revenues	82,316	32,757	14,947	448,083
Licenses and permits	16,980	-	-	16,980
Gifts, bequests, and grants	-	450	-	124,063
<b>Total Operating Revenues</b>	<b>6,971,047</b>	<b>136,525</b>	<b>116,170</b>	<b>9,668,749</b>
<b>OPERATING EXPENSES:</b>				
Personal Services	3,131,946	53,211	-	3,185,157
Materials and Services	1,710,848	19,264	28,961	2,481,362
Depreciation and amortization	1,801,158	5,959	179,168	1,986,285
<b>Total Operating Expenses</b>	<b>6,643,952</b>	<b>78,434</b>	<b>208,129</b>	<b>7,652,804</b>
Operating Income (Loss)	327,095	58,091	(91,959)	2,015,945
<b>NON-OPERATING INCOME (EXPENSE):</b>				
Intergovernmental	-	-	238,725	238,725
Interest Revenue	37,015	5,786	11,892	121,062
Interest Expense	-	-	(21,704)	(491,740)
<b>Total Non-Operating Income (Expenses)</b>	<b>37,015</b>	<b>5,786</b>	<b>228,913</b>	<b>(131,953)</b>
Net Income (Loss) Before Operating Transfers	364,110	63,877	136,954	1,883,992
<b>OPERATING TRANSFERS:</b>				
Transfers In (Out)	704,166	5,000	(70,000)	1,828,045
Net Income (Loss) Before Contributions	1,068,276	68,877	66,954	3,712,037
<b>CAPITAL CONTRIBUTIONS:</b>				
Capital Contributions	90,320	-	804,800	895,120
Change in Net Position	1,158,596	68,877	871,754	4,607,157
<b>NET POSITION, BEGINNING</b>	<b>42,113,246</b>	<b>572,687</b>	<b>3,088,428</b>	<b>27,172,916</b>
<b>NET POSITION, ENDING</b>	<b>\$ 43,271,842</b>	<b>\$ 641,564</b>	<b>\$ 3,960,182</b>	<b>\$ 31,780,073</b>

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, 2023**

**Business-Type Activities - Enterprise Funds**

	Public Works Improvement Fund #176	Public Works Capital Reserve #178	16th Street Water Distribution Project Fund # 196	Combined Sewer Overflow Debt Svc Fund #270	Public Works Fund #301	Cemetery Fund #325	17th Street Dock Fund #330	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Cash Received From Customers	\$ 317,513	\$ 550	\$ -	\$ 1,999,165	\$ 6,699,087	\$ 145,623	\$ 135,428	\$ 9,297,366
Cash Paid to Employees and Others for Salaries and Benefits	-	-	-	-	(3,387,806)	(52,428)	-	(3,440,234)
Cash Paid to Suppliers and Others	(781,884)	-	-	(31,001)	(1,931,746)	(15,785)	(29,712)	(2,790,128)
Net Cash Provided by Operating Activities	(464,371)	550	-	1,968,164	1,379,535	77,410	105,716	3,067,004
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>								
Payment From (to) Other Funds	-	-	-	-	44,929	-	-	44,929
Transfers In (Out)	1,118,879	200,000	-	(130,000)	704,166	5,000	(70,000)	1,828,045
Intergovernmental	-	-	-	-	-	-	238,725	238,725
Net Cash Provided by Non-Capital Financing Activities	1,118,879	200,000	-	(130,000)	749,095	5,000	168,725	2,111,699
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
(Purchase) Sale of Capital Assets	9,791	-	-	-	(2,119,052)	-	-	(2,109,261)
Principal Payments - Loans	(379,054)	-	-	(1,392,200)	-	-	(188,520)	(1,959,774)
Principal Payments - Pension Related Debt	-	-	-	-	(35,959)	-	-	(35,959)
Interest Paid	(106,310)	-	-	(375,677)	-	-	(17,008)	(498,995)
Net Cash Provided by Capital and Related Financing Activities	(475,573)	-	-	(1,767,877)	(2,155,011)	-	(205,528)	(4,603,989)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Interest Received	23,449	25,978	-	16,942	37,015	5,786	11,892	121,062
Net Cash Provided by Investing Activities	23,449	25,978	-	16,942	37,015	5,786	11,892	121,062
Net Increase in Cash and Cash Equivalents	202,384	226,528	-	87,229	10,634	88,196	80,805	695,776
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	<b>929,913</b>	<b>811,362</b>	<b>-</b>	<b>560,739</b>	<b>1,440,518</b>	<b>170,155</b>	<b>422,993</b>	<b>4,335,680</b>
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	<b>\$ 1,132,297</b>	<b>\$ 1,037,890</b>	<b>\$ -</b>	<b>\$ 647,968</b>	<b>\$ 1,451,152</b>	<b>\$ 258,351</b>	<b>\$ 503,798</b>	<b>\$ 5,031,456</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>								
Operating Income (Loss)	\$ (373,775)	\$ 550	\$ 123,613	\$ 1,972,330	\$ 327,095	\$ 58,091	\$ (91,959)	\$ 2,015,945
Adjustments								
Depreciation and amortization	-	-	-	-	1,801,158	5,959	179,168	1,986,285
Decrease (Increase) in:								
Accounts Receivable	-	-	(123,613)	(4,166)	(245,812)	4,499	19,178	(349,914)
Inventories	-	-	-	-	(154,852)	-	-	(154,852)
Net OPEB Related Outflow Deferrals	-	-	-	-	(9,948)	-	-	(9,948)
Net Pension Related Outflow Deferrals	-	-	-	-	333,130	-	-	333,130
Increase (Decrease) in:								
Accounts Payable and Accrued Expenses	(90,596)	-	-	-	(66,046)	3,479	(751)	(153,914)
Deposits	-	-	-	-	(26,148)	4,599	-	(21,549)
Accrued Payroll	-	-	-	-	15,756	783	80	16,619
OPEB Asset	-	-	-	-	(39,840)	-	-	(39,840)
OPEB Obligation	-	-	-	-	(7,620)	-	-	(7,620)
Net Pension Liability	-	-	-	-	474,877	-	-	474,877
Net OPEB Related Inflow Deferrals	-	-	-	-	22,705	-	-	22,705
Net Pension Related Inflow Deferrals	-	-	-	-	(1,039,797)	-	-	(1,039,797)
Accrued Compensated Absences	-	-	-	-	(5,123)	-	-	(5,123)
Net Cash Provided by Operating Activities	<u>\$ (464,371)</u>	<u>\$ 550</u>	<u>\$ -</u>	<u>\$ 1,968,164</u>	<u>\$ 1,379,535</u>	<u>\$ 77,410</u>	<u>\$ 105,716</u>	<u>\$ 3,067,004</u>
<b>NON-CASH CAPITAL FINANCING ACTIVITIES</b>								
Capital Assets Finance by Accounts Payable	\$ -	\$ -	\$ 123,613	\$ -	\$ -	\$ -	\$ -	\$ 123,613
Transfer of Contributed Capital Between Funds	-	-	-	-	90,320	-	804,800	895,120
Total Non-Cash Capital Financing Activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 123,613</u>	<u>\$ -</u>	<u>\$ 90,320</u>	<u>\$ -</u>	<u>\$ 804,800</u>	<u>\$ 1,018,733</u>

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

CITY OF ASTORIA, OREGON  
Notes to the Financial Statements  
June 30, 2023

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**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. 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, 1095 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, deferred inflows and outflows, revenues or expenditures/expenses of either fund category, or the governmental and enterprise funds combined as defined in GASB 34. The City electively added funds as major funds, those funds which either had debt outstanding or specific community focus. Non-major funds are combined in a column in the fund financial statements and detailed in the combining section.

The City reports the following major governmental funds:

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

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.
- *16<sup>th</sup> Street Water Distribution Fund*  
This fund includes a project to replace the 16<sup>th</sup> Street waterline as an identified priority of the City's master plan to be seismically resilient and significantly reduce the risk of failure.
- *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.

CITY OF ASTORIA, OREGON  
Notes to the Financial Statements  
June 30, 2023

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- *Public Works Fund*  
This fund includes engineering, shops, streets, sanitation, sewer and water operations.
- *Cemetery Fund*  
This fund includes the operations of the Ocean View Cemetery.
- *17<sup>th</sup> Street Dock Fund*  
This fund includes construction, repairs and operations of the 17<sup>th</sup> 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

CITY OF ASTORIA, OREGON  
Notes to the Financial Statements  
June 30, 2023

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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, 17<sup>th</sup> 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 government-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.

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

CITY OF ASTORIA, OREGON  
Notes to the Financial Statements  
June 30, 2023

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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.

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**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, Parks Operations 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, 2023 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, 2023 the City Council Department of the General Fund had an expenditure over appropriations of \$ 1,749 in materials and services and the Building Inspection Fund had an expenditure over appropriations of \$ 47 in Personnel Services.

### ***Deficit Fund Balance***

The City has two (2) instances of deficit fund balance as of June 30, 2023. The Public Works Improvement Fund had a deficit net position of \$ 2,352,423 and the Combined Sewer Overflow Debt Service Fund had a deficit net position of \$ 14,902,595. 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, 2023 of \$ 43,271,842.

CITY OF ASTORIA, OREGON  
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**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, 2023:

	Weighted Average Maturity (Years)	Cost which Approximates Fair Value
Cash on Hand (Petty Cash)	0.00	\$ 3,295
Demand Deposits	0.00	6,162,225
Investments in the State Treasurer's Local Government Investment Pool (LGIP)	0.00	<u>38,249,395</u>
Total Pooled Cash and Investments		<u>\$44,414,915</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, 2023 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, 2023, 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, 2023.

CITY OF ASTORIA, OREGON  
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**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:

	Governmental Activities	Business Type Activities
Water sales	\$ -	\$ 73,925
Sewer charges	-	31,682
Sewer surcharge	-	26,665
Total uncollectible amounts - current fiscal year	\$ -	\$ 132,272

**Lease Receivable**

The City is lessor for dock use rights at 17<sup>th</sup> Street Dock which is a qualified lease under GASB Statement No. 87. The City recognized \$ 24,812 of interest revenue and \$ 69,557 in general revenue for the year ending June 30, 2023. 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, 2023, were as follows:

Year	Principal	Interest	Total
2024	\$ 55,188	\$ 22,190	\$ 77,254
2025	57,810	19,444	77,124
2026	60,556	16,568	77,124
2027	63,432	13,554	76,986
2028	66,446	10,398	76,844
2029-2033	<u>218,883</u>	<u>10,719</u>	<u>229,602</u>
Subtotal Leases	<u>\$ 522,315</u>	<u>\$ 92,873</u>	<u>\$ 614,934</u>

**Capital Assets**

Capital asset activity for governmental activities, for the year ended June 30, 2023 was as follows:

Description	Beginning Balance	Additions	Transfers	Ending Balance
Land	\$ 1,552,323	\$ -	\$ -	\$ 1,552,323
Construction in Progress	2,091,641	1,750,947	(980,562)	2,862,026
<i>Total non-depreciable</i>	<u>3,643,964</u>	<u>1,750,947</u>	<u>( 980,562)</u>	<u>4,414,349</u>
Buildings	11,457,892	73,754	249,518	11,781,164
Improvements other than buildings	8,818,470	123,624	731,044	9,673,138
Motor vehicles and equipment	6,601,665	573,618	-	7,175,283
Leased motor Vehicles and equipment	126,122	-	-	126,122
Infrastructure	5,125,275	34,060	-	5,159,335
<i>Total depreciable</i>	<u>32,129,424</u>	<u>805,056</u>	<u>980,562</u>	<u>33,915,042</u>
Buildings	(4,794,131)	(304,691)	-	(5,098,822)
Improvements other than buildings	(4,206,756)	(609,143)	-	(4,815,899)
Motor vehicles and equipment	(4,765,961)	(492,303)	-	(5,258,264)
Lease motor vehicles and equipment	(12,612)	(25,224)	-	(37,836)
Infrastructure	(2,159,064)	(322,808)	-	(2,481,872)
<i>Total accumulated depreciation and amortization</i>	<u>(15,938,524)</u>	<u>(1,754,169)</u>	<u>-</u>	<u>(17,692,693)</u>
Governmental activities capital assets, net	<u>\$ 19,834,864</u>	<u>\$ 801,834</u>	<u>\$ -</u>	<u>\$ 20,636,698</u>

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Depreciation and amortization was charged to functions as follows:

General government	\$ 113,257
Public safety	543,073
Culture and Recreation	231,881
Community Development	<u>865,958</u>
 Total depreciation and amortization expense for governmental activities	 <u>\$ 1,754,169</u>

Capital asset activity for business-type activities for the year ended June 30, 2023 was as follows:

Description	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Land	\$ 328,328	\$ 90,320	\$ -	\$ -	\$ 418,648
Construction in Progress	<u>43,438</u>	<u>123,613</u>	<u>(9,791)</u>	<u>-</u>	<u>157,260</u>
<i>Total non-depreciable</i>	<u>371,766</u>	<u>213,933</u>	<u>(9,791)</u>	<u>-</u>	<u>575,908</u>
 Buildings	 1,205,228	 113,002	 -	 -	 1,318,230
Improvements other than buildings	23,018,589	813,949	9,791	-	23,842,329
Machinery and equipment	4,472,656	232,636	-	(40,136)	4,665,156
Leased machinery and equipment	263,603	-	-	-	263,603
Infrastructure	<u>54,598,565</u>	<u>1,761,353</u>	<u>-</u>	<u>-</u>	<u>56,359,918</u>
<i>Total depreciable</i>	<u>83,558,641</u>	<u>2,920,940</u>	<u>9,791</u>	<u>(40,136)</u>	<u>86,449,236</u>
 <i>Accumulated depreciation and amortization</i>					
Buildings	(1,051,268)	(13,219)	-	-	(1,064,487)
Improvements other than buildings	(12,953,864)	(430,745)	-	-	(13,384,609)
Machinery and equipment	(3,330,549)	(234,862)	-	40,136	(3,525,275)
Leased machinery and equipment	(131,801)	(52,721)	-	-	(184,522)
Infrastructure	<u>(20,268,914)</u>	<u>(1,261,618)</u>	<u>-</u>	<u>-</u>	<u>(21,530,532)</u>
<i>Total accumulated depreciation and amortization</i>	<u>(37,736,396)</u>	<u>(1,993,165)</u>	<u>-</u>	<u>40,136</u>	<u>(39,689,425)</u>
 Business-type activities, net	 <u>\$ 46,194,011</u>	 <u>\$ 1,141,708</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 47,335,719</u>

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

Public Works	\$ 65,151
Streets	226,309
Sewer	837,600
Water	678,978
17 <sup>th</sup> Street Dock	179,168
Cemetery	<u>5,959</u>
 Total depreciation and amortization for business-type activities	 <u>\$ 1,993,165</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, 2023 is noted in the following table:

Transfers Out	Transfers In									Total
	General Fund	Emergency Communication s Fund	Parks Operation Fund	Capital Improvement Fund	Non Major Funds	Public Works Improv Fund	Public Works Capital Reserve Fund	Public Works Fund	Cemetery Fund	
General Fund	\$ -	\$ 451,930	\$ 1,178,510	\$ 1,000,000	\$ 682,539	\$ -	\$ -	\$ 30,650	\$ -	\$ 3,343,629
Emergency Communications Fund	30,000	-	-	-	-	-	-	-	-	30,000
Parks Operation Fund	15,000	-	-	-	-	-	-	-	-	15,000
Non Major Funds	42,800	-	415,700	-	250,000	68,000	-	2,215,355	5,000	2,996,855
Public Works Improvement Fund	-	-	-	-	-	-	200,000	-	-	200,000
17th Street Dock Fund	-	-	70,000	-	-	-	-	-	-	70,000
Combined Sewer Overflow	-	-	-	-	-	55,000	-	75,000	-	130,000
Public Works Fund	414,600	6,360	-	-	-	1,195,879	-	-	-	1,616,839
	\$ 502,400	\$ 458,290	\$ 1,664,210	\$ 1,000,000	\$ 932,539	\$ 1,318,879	\$ 200,000	\$ 2,321,005	\$ 5,000	\$ 8,402,323

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 position:

	<b>Due To Other Funds</b>
	Non Major Governmental Funds
<b>Due From Other Funds:</b>	
Urban Renewal District	\$ 10,000

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, 2023, Government-Type and Business-type long-term liability activity was as follows:

	Balance June 30, 2022	Additions	Reductions	Balance June 30, 2023	Amounts Due Within One Year
<b>Governmental Activities</b>					
Bonds and Lease Payable:					
Library GO Bond Loan	\$ -	\$ 8,000,000	\$ -	\$ 8,000,000	\$ 230,000
Leases Payable	<u>82,570</u>	<u>-</u>	<u>(40,347)</u>	<u>42,223</u>	<u>42,223</u>
Total Bonds and Leases Payable	82,570	8,000,000	(40,347)	8,042,223	272,223
Compensated absences	377,274	8,216	-	385,490	263,149
Other Long Term Payable	24,000	-	(12,000)	12,000	12,000
Pension Transitional Liability	<u>508,860</u>	<u>-</u>	<u>(71,950)</u>	<u>436,910</u>	<u>81,362</u>
Total governmental activities	<u>\$ 992,704</u>	<u>\$ 8,008,216</u>	<u>(\$ 124,297)</u>	<u>\$ 8,876,623</u>	<u>\$ 628,734</u>
<b>Business-type Activities</b>					
Loans and Leases Payable:					
Loans	\$ 21,586,557	\$ -	(\$1,906,104)	\$ 19,680,453	\$ 1,824,685
Leases Payable	<u>109,070</u>	<u>-</u>	<u>(53,671)</u>	<u>55,399</u>	<u>55,399</u>
Total Loans and Leases	21,695,627	-	(1,959,775)	19,735,852	1,880,084
Compensated absences	159,396	-	(5,123)	154,273	99,887
Pension Transitional Liability	<u>170,684</u>	<u>-</u>	<u>(35,959)</u>	<u>134,725</u>	<u>26,546</u>
Total business-type activities	<u>\$ 22,025,706</u>	<u>\$ -</u>	<u>(\$ 2,000,857)</u>	<u>\$ 20,024,850</u>	<u>\$ 2,006,517</u>

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**Bonds and 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, 2023. 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.

**General Obligation Bonds**

General obligation bonds are backed by the full faith and credit of the City and are serviced by general property tax revenues. The City covenants for the benefit of the Bond outside the limitations of Sections 11 and 11b of Article XI of the Oregon Constitution, a direct ad valorem tax upon all of the taxable property within the City in sufficient amount, after considering discounts taken and delinquencies that may occur in the payment of such taxes, to pay the Bond as it matures. The City General Obligations bonded debt is subject to a debt margin of 3% of real market value per Oregon Revised Statutes 287A.050. Bonds at year-end are as follows:

Purpose	Original Amount	Interest Rate	Amount Outstanding
General Obligation bond			
Library Renovation bonds, maturing 2039	\$ 8,000,000	3.52%	\$ 8,000,000
Total bonds outstanding			<u>\$ 8,000,000</u>

The Bond is authorized pursuant to Measure No. 4-220 approved by the City's voters at an election held on November 8, 2022 and Resolution No. 23-02 adopted February 6, 2023. This bond was acquired by JPMorgan Chase Bank, N.A. under a Bond Purchase Agreement dated March 30, 2023.

The library bonds were issued to enable the City to finance capital costs to improve Astoria Public Library.

The future principal and interest bonds and lease payments as of June 30, 2023, were as follows:

**Government**

Year	Principal	Interest	Total
2024	\$ 272,223	\$ 331,281	\$ 603,504
2025	305,000	273,504	578,504
2026	345,000	262,768	607,768
2027	380,000	250,624	630,624
2028	410,000	237,248	647,248
2029-2033	2,425,000	947,760	3,372,760
2034-2038	3,140,000	481,184	3,621,184
2038-2043	<u>765,000</u>	<u>26,928</u>	<u>791,928</u>
Subtotal Leases	<u>\$ 8,042,223</u>	<u>\$2,811,297</u>	<u>\$10,853,520</u>

**Loan Reserves**

At June 30, 2023 Department of Environmental Quality (DEQ) loan reserve requirement of \$ 531,865 were met with available cash of \$ 647,968 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

CITY OF ASTORIA, OREGON  
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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 began 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 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, 2023 the guarantee amount is \$ 30,000. The guarantee period is complete effective October 25, 2023.

**Debt Payable – Business Type**

During the year ended June 30, 2023, Business-Type long-term liability activity was as follows:

Description	Amount
17 <sup>th</sup> 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.	\$ 497,947
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%.	5,528,243
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%	10,279,047
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.	339,943
Reservoir 3 Cover # S08003: \$ 3,223,199 from Infrastructure Financing Authority. Loan payments due from December 2009 through December 2029 at 1.0% interest.	1,197,091
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.	370,913
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.	525,021
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% through December 2045.	942,248
Total	\$ 19,680,453



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17<sup>th</sup> 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
2024	\$ 1,824,685	\$ 455,903	\$ 2,280,588
2025	1,869,989	409,598	2,279,587
2026	1,916,617	361,956	2,278,573
2027	1,711,510	314,910	2,026,420
2028	1,570,339	272,486	1,842,825
2029-2033	4,868,873	940,861	5,809,734
2034-2038	3,421,569	521,865	3,943,434
2039-2043	2,316,537	167,628	2,484,165
2044-2046	<u>180,334</u>	<u>10,838</u>	<u>191,172</u>
Total Enterprise	<u>\$ 19,680,453</u>	<u>\$ 3,456,045</u>	<u>\$ 23,136,498</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, 2023. 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
2024	<u>55,399</u>	<u>1,784</u>	<u>57,183</u>
Subtotal Leases	<u>\$55,399</u>	<u>\$1,784</u>	<u>\$57,183</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 \$ 34,713 in Fiscal Year 2022-23.

**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.

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***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 \$ 509,170 reported as landfill postclosure liability at June 30, 2023, 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 \$ 41,965 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 2023-24 are \$ 397,000.
- 3) The funds are receipted into the General Fund of the City.
- 4) City has certified funds in the General Fund accounts are adequate to cover the liability and meet OAR 340 requirements.

The City is in compliance with the financial assurance requirements at June 30, 2023.

***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 285C409(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.

For the fiscal year ended June 30, 2023, the City property tax revenues were reduced by \$ 59,138 and Astor East Urban Renewal District property tax revenues were reduced by \$ 2,485.

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**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 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 \$ 210,582 in 2022 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.

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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 \$210,582 in 2022, and will be indexed with inflation in later years.

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

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

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

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

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OPSRP Individual Account Program (OPSRP IAP) - continued

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. Re-employed retirees do not accrue additional benefits while they work after retirement. Employer contributions for the year ended June 30, 2023 were \$ 1,938,660, 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.

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 \$3,333 per month, 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, 2023, the City reported a liability of \$ 11,900,007 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020 rolled forward to June 30, 2022. 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, 2022, the City's proportion was 0.07771684 percent, which increased from its proportion of 0.07751216 percent measured as of June 30, 2021.

For the year ended June 30, 2023, the City recognized pension income of \$ 141,085. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 577,649	\$ 74,211
Changes of assumptions	1,867,175	17,059
Net difference between projected and actual earnings on investments	-	2,127,491
Changes in proportion	715,359	146,175
Differences between employer contributions and proportionate share of contributions	81,743	999,541
Total (prior to post-MD contributions)	3,241,926	3,364,477
Contributions subsequent to the MD	1,938,660	-
<b>Total</b>	<b>\$ 5,180,586</b>	<b>\$ 3,364,477</b>

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City's contributions subsequent to the measurement date of \$ 1,938,660 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, 2024. 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>	
2024	\$ (62,812)
2025	(224,550)
2026	(815,717)
2027	1,008,417
2028	(27,889)
Total	<u>\$ (122,551)</u>

**Actuarial Assumptions**

The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	December 31, 2020
Measurement Date	June 30, 2022
Experience Study Report	2020, published July 20, 2021
Actuarial Cost Method	Entry Age Normal
<b>Actuarial Assumptions:</b>	
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 graded COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision, blend based on
Mortality	<p><b>Healthy retirees and beneficiaries:</b> 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><b>Active Members:</b> 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><b>Disabled retirees:</b> 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 2020 Experience Study which reviewed experience for the four-year period ending on December 31, 2020.

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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.

<u>Asset Class/Strategy</u>	<u>Low Range</u>	<u>High Range</u>	<u>Target Allocation</u>
Debt Securities	15.0%	25.0%	20.0%
Public Equity	25.0%	35.0%	30.0%
Real Estate	7.5%	17.5%	12.5%
Private Equity	15.0%	27.5%	20.0%
Risk Parity	0.0%	3.5%	2.5%
Real Assets	2.5%	10.0%	7.5%
Diversifying Strategies	2.5%	10.0%	7.5%
Opportunity Portfolio	0.0%	5.0%	0.0%
Total			100.0%

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Compounded Annual Return</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	100.00%	
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.

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Depletion Date Projection - continued

- 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 PERS' independent actuary's opinion that the detailed depletion date projections outlined in GASB 68 would clearly indicate that the Fiduciary Net Position is always projected to be sufficient to cover benefit payments and administrative expense.

Discount Rate

The discount rate used to measure the total pension liability was 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 calculated using the discount rate of 6.90, as well as what the City's proportionate share of the net pension liability 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)	\$ 21,103,634	\$ 11,900,007	\$ 4,196,997

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 \$ 571,635. 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, 2022 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.



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**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 (asset), 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	\$ -	\$ 347,115	\$ 347,115
Deferred Outflows of Resources			
Change in Assumptions	31,658	2,718	34,376
Difference in Expected and Actual Experience	43,191	-	43,191
Contributions After MD	51,160	1,077	52,237
Net OPEB Liability	(816,456)	-	(816,456)
Deferred Inflows of Resources			
Difference in Expected and Actual Experience	(56,765)	(9,407)	(66,172)
Difference in Earnings	-	(26,472)	(26,472)
Change in Assumptions	(110,650)	(11,570)	(122,220)
Change in Proportionate Share	-	(85,099)	(85,099)
OPEB Expense/(Income)*	54,559	(101,049)	(46,490)

\*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>.

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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	78
Eligible retirees	2
Spouses of ineligible retirees	1
Total participants	81

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 \$ 816,456 was measured as of June 30, 2022, and was determined by an actuarial valuation as of July 1, 2022.

For the fiscal year ended June 30, 2023, the City recognized OPEB expense from this plan of \$ 54,559. At June 30, 2023, 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	\$ 43,191	\$ 56,765
Changes of assumptions	31,658	110,650
Total (prior to post-MD contributions)	74,849	167,415
Contributions subsequent to the MD	51,160	-
Total	\$ 126,009	\$ 167,415

Deferred outflows of resources related to OPEB of \$ 51,160 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, 2024. 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:	
2024	\$ (19,989)
2025	(19,989)
2026	(19,989)
2027	(15,441)
2028	(3,232)
Thereafter	(13,926)
Total	\$ (92,566)

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the July 1, 2022 valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

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Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Inflation Rate	2.40 percent
Discount Rate	3.54 percent
Projected Salary Increases	3.40 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	<b>Healthy retirees and beneficiaries:</b> 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.
	<b>Healthcare cost trend rate:</b> Medical and vision: 6.75 percent per year decreasing to 3.75 percent in 2072.  Dental: 4.00 percent per year until 2072, then 3.75% thereafter.

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

	<u>Net OPEB Liability</u>
Balance as of June 30, 2022	\$ 796,439
Changes for the year:	
Service cost	56,382
Interest on total OPEB liability	18,166
Effect of changes to benefit terms	-
Effect of economic demographic gains or loss	48,156
Effect of assumptions changes or inputs	(78,966)
Benefit payments	<u>(23,721)</u>
Balance as of June 30, 2023	<u>\$ 816,456</u>

*Changes in the Total OPEB Liability.* Changes in assumptions reflect a change in the discount rate from 2.16% to 3.54%.

*Sensitivity of the Total OPEB Liability.* The following presents the City's OPEB liability, as well as what the liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54 percent) or 1-percentage-point higher (4.54 percent) than the current discount rate:

<u>Discount Rate:</u>	<u>1% Decrease (2.54%)</u>	<u>Current Discount Rate (3.54%)</u>	<u>1% Increase (4.54%)</u>
Total OPEB Liability	\$ 870,695	\$ 816,456	\$ 765,721
 <u>Healthcare Cost Trend:</u>			
	<u>1% Decrease</u>	<u>Current Health Care Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 747,953	\$ 816,456	\$ 896,425

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

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trust fund. The Oregon Legislature has delegated authority to the Public Employees Retirement Board to administer and manage the system. The plan is closed to new entrants hired after August 29, 2003. PERS issues publicly available financial statements and required supplementary information. That report may be obtained by writing to Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700, or online at:

<https://www.oregon.gov/pers/Documents/Financials/ACFR/2022-Annual-Comprehensive-Financial-Report.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 0.05% 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, 2023 contributions was \$ 1,077.

*OPEB Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* At June 30, 2023, the City reported an asset of \$347,115 for its proportionate share of the OPERS net OPEB asset. The net OPEB asset was measured as of June 30, 2022, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2020 rolled forward to June 30, 2022. 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, 2023, the City's proportionate share was 0.09768662%, which is an increase from its proportion of 0.04865767% as of June 30, 2022.

For the year ended June 30, 2023, the City recognized OPEB income from this plan of \$ 101,049. At June 30, 2023, 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	\$ -	\$ 9,407
Changes of assumptions	2,718	11,570
Net difference between projected and actual earnings on investments	-	26,472
Changes in proportionate share	-	85,099
Total (prior to post-MD contributions)	2,718	132,548
Contributions subsequent to the MD	1,077	-
Total	\$ 3,795	\$ 132,548

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Deferred outflows of resources related to OPEB of \$ 1,077 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ended June 30:</u>	
2024	\$ (80,593)
2025	(41,011)
2026	(16,705)
2027	8,479
Total	<u>\$ (129,830)</u>

*Actuarial Assumptions.* The total pension asset in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	December 31, 2020
Measurement Date	June 30, 2022
Experience Study Report	2020, published July 2021
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market value of assets
<b>Actuarial Assumptions:</b>	
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: 27.5% Disabled retirees: 15%
Mortality	<b>Healthy retirees and beneficiaries:</b> 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.  <b>Active Members:</b> Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.  <b>Disabled retirees:</b> 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.

<u>Asset Class/Strategy</u>	<u>Low Range</u>	<u>High Range</u>	<u>Target Allocation</u>
Debt Securities	15.0%	25.0%	20.0%
Public Equity	25.0%	35.0%	30.0%
Real Estate	7.5%	17.5%	12.5%
Private Equity	15.0%	27.5%	20.0%
Risk Parity	0.0%	3.5%	2.5%
Real Assets	2.5%	10.0%	7.5%
Diversifying Strategies	2.5%	10.0%	7.5%
Opportunity Portfolio	0.0%	5.0%	0.0%
Total			<u>100.0%</u>

CITY OF ASTORIA, OREGON  
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Asset Class	Target Allocation	Compounded Annual Return (Geometric)
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%
<b>Total</b>	<b>100.00%</b>	
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>	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Net OPEB Asset	\$ (312,848)	\$ (347,115)	\$ (376,489)

**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, 2022 measurement period that require disclosure.

**Changes in Plan Provisions Subsequent to Measurement Date.** There were no changes during the June 30, 2022 measurement period that require disclosure.

**Outstanding Commitments:**

The City has outstanding construction and work in Progress Commitments totaling \$ 3,019,288 at June 30, 2023.

**Encumbrance Accounting**

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

CITY OF ASTORIA, OREGON  
Notes to the Financial Statements  
June 30, 2023

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**Prior Period Adjustments**

During the year ended June 30, 2023, management identified two errors in the City's previously issued financial statements. The first error identified related to a return of funds received in fiscal year 2022 but not recognized until fiscal year 2023 in the amount of \$675,139. The second error identified was due to the City incorrectly recognizing revenue during the year ended June 30, 2023 for a project completed and expenditures incurred during the year ended June 30, 2022 in the amount of \$231,340. As a result of these errors, the City restated the following account balances as of and for the year ended June 30, 2022:

	As Originally Stated	Correction	Restated
General Fund Deposits Payable	\$ 675,139	(\$ 675,139)	\$ -
General Fund Fund Balance	8,587,121	675,139	9,262,260
General Fund Gifts, Bequest, and Grants	47,762	675,139	722,901
General Fund Net Change in Fund Balance	1,359,203	675,139	2,034,342
Non Major Governmental Funds Receivables: Other	540,418	231,340	771,758
Non Major Governmental Funds Fund Balance	6,530,151	231,340	6,761,491
Non Major Governmental Funds Gifts, Bequests, and Grants	378,120	231,340	609,460
Non Major Governmental Funds Change in Fund Balance	550,284	231,340	781,624

**Adoption of GASB 96**

In June 2020, the GASB issued Statement 96, *Subscription Based Information Technology Arrangements*, effective for the City's fiscal year beginning July 1, 2022. The statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs). The City determined there were no SBITAs to record as of and for the year ended June 30, 2023, and as such, the adoption of this statement did not have a material effect on the City's financial statements.



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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
  - Library Bond Construction Fund # 191

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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 7,437,000	\$ 7,437,000	\$ 7,708,737	\$ 271,737
Charges For Services	349,535	409,535	389,682	(19,853)
Interest Earnings	38,000	38,000	272,131	234,131
Gifts, Bequests, and Grants	7,150	7,150	37,556	30,406
Miscellaneous	60,500	60,500	69,966	9,466
Delinquent Ad Valorem Taxes	133,000	133,000	146,875	13,875
Fines and Forfeits	101,000	101,000	104,318	3,318
Non Ad Valorem Taxes	2,739,800	2,739,800	3,102,166	362,366
Licenses & Permits	27,500	27,500	31,085	3,585
<b>Total Revenues</b>	<b>10,893,485</b>	<b>10,953,485</b>	<b>11,862,516</b>	<b>909,031</b>
<b>EXPENDITURES:</b>				
General Government	2,605,021	2,721,121	2,421,012	300,109
Community Development	571,840	631,840	553,676	78,164
Public Safety	6,172,180	6,172,180	5,724,174	448,006
Culture and Recreation	658,170	658,170	547,766	110,404
Contingency	6,700,995	6,584,895	-	6,584,895
<b>Total Expenditures</b>	<b>16,708,206</b>	<b>16,768,206 (2)</b>	<b>9,246,628</b>	<b>7,521,578</b>
Revenues Over (Under) Expenditures	(5,814,721)	(5,814,721)	2,615,888	8,430,609
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	502,400	502,400	502,400	-
Transfers Out	(3,352,979)	(3,352,979) (1)	(3,343,629)	9,350
<b>Total Other Financing Sources (Uses)</b>	<b>(2,850,579)</b>	<b>(2,850,579)</b>	<b>(2,841,229)</b>	<b>9,350</b>
Net Changes in Fund Balances	(8,665,300)	(8,665,300)	(225,341)	8,439,959
<b>FUND BALANCE, BEGINNING</b>	<b>8,665,300</b>	<b>8,665,300</b>	<b>8,587,121</b>	<b>(78,179)</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>-</b>	<b>-</b>	<b>675,139</b>	<b>675,139</b>
<b>FUND BALANCE, BEGINNING (RESTATED)</b>	<b>8,665,300</b>	<b>8,665,300</b>	<b>9,262,260</b>	<b>596,960</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,036,919</b>	<b>\$ 9,036,919</b>

(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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 532,000	\$ 532,000	\$ 549,011	\$ 17,011
Charges For Services	643,820	643,820	643,819	(1)
Interest Earnings	4,750	4,750	44,550	39,800
Gifts, Bequests, and Grants	-	-	3,041	3,041
Miscellaneous	-	-	248	248
<b>Total revenues</b>	<b>1,180,570</b>	<b>1,180,570</b>	<b>1,240,669</b>	<b>60,099</b>
<b>EXPENDITURES:</b>				
Personnel Service	1,444,980	1,444,980 (1)	1,012,045	432,935
Materials and Service	180,275	180,275 (1)	148,222	32,053
Capital Outlay	567,220	567,220 (1)	323,463	243,757
Contingency	150,000	150,000 (1)	-	150,000
<b>Total Expenditures</b>	<b>2,342,475</b>	<b>2,342,475</b>	<b>1,483,730</b>	<b>858,745</b>
Revenues Over (Under) Expenditures	(1,161,905)	(1,161,905)	(243,061)	918,844
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	458,290	458,290	458,290	-
Transfers Out	(30,000)	(30,000) (1)	(30,000)	-
<b>Total other financing sources (uses)</b>	<b>428,290</b>	<b>428,290</b>	<b>428,290</b>	<b>-</b>
<b>Net Changes in Fund Balances</b>	<b>(733,615)</b>	<b>(733,615)</b>	<b>185,229</b>	<b>918,844</b>
<b>FUND BALANCES, BEGINNING</b>	<b>1,136,400</b>	<b>1,136,400</b>	<b>1,600,354</b>	<b>463,954</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 402,785</b>	<b>\$ 402,785</b>	<b>\$ 1,785,583</b>	<b>\$ 1,382,798</b>

(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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Charges For Services	\$ 851,650	\$ 851,650	\$ 835,975	\$ (15,675)
Interest Earnings	3,000	3,000	34,269	31,269
Gifts, Bequests, and Grants	-	-	-	-
Miscellaneous	-	-	1,290	1,290
Total revenues	<u>854,650</u>	<u>854,650</u>	<u>871,534</u>	<u>16,884</u>
<b>EXPENDITURES:</b>				
Aquatic	993,605	993,605	787,447	206,158
Parks Recreation & Administration	900,595	900,595	703,188	197,407
Maintenance	637,075	637,075	602,709	34,366
Contingency	100,000	100,000 (1)	-	100,000
Total expenditures	<u>2,631,275</u>	<u>2,631,275 (2)</u>	<u>2,093,344</u>	<u>537,931</u>
Revenues over (under) expenditures	(1,776,625)	(1,776,625)	(1,221,810)	554,815
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	1,664,210	1,664,210	1,664,210	-
Transfers Out	(15,000)	(15,000) (1)	(15,000)	-
Total other financing sources (uses)	<u>1,649,210</u>	<u>1,649,210</u>	<u>1,649,210</u>	<u>-</u>
Net changes in fund balances	(127,415)	(127,415)	427,400	554,815
<b>FUND BALANCES, BEGINNING</b>	<u>797,300</u>	<u>797,300</u>	<u>959,550</u>	<u>162,250</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 669,885</u>	<u>\$ 669,885</u>	<u>\$ 1,386,950</u>	<u>\$ 717,065</u>

(1) Appropriation Level

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

**CITY OF ASTORIA, OREGON**  
**LIBRARY BOND CONSTRUCTION FUND # 191**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Fiscal Year Ended June 30, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ -	-	\$ 74,523	74,523
Total Revenues	-	-	74,523	74,523
Revenues Over (Under) Expenditures	-	-	74,523	74,523
<b>OTHER FINANCING SOURCES (USES):</b>				
Bond Proceeds	-	-	8,000,000	8,000,000
Bond Issuance Costs	-	-	(97,500)	(97,500)
Total Other Financing Sources (Uses)	-	-	7,902,500	7,902,500
Net Changes in Fund Balances	-	-	7,977,023	7,977,023
<b>FUND BALANCES, BEGINNING</b>	-	-	-	-
<b>FUND BALANCES, ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,977,023</u>	<u>\$ 7,977,023</u>

(1) Appropriation Level

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

Measurement Date	(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
June 30, 2022	0.07771684%	\$ 11,900,007	\$ 7,934,020	149.99%	84.5%
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	0.00646906%	11,044,443	6,411,005	172.27%	82.1%
2017	0.00881127%	11,149,698	6,214,469	179.42%	83.1%
2016	0.00874994%	11,499,655	5,586,399	205.85%	80.5%
2015	0.00847096%	5,043,056	5,473,635	92.13%	91.9%
2014	-0.01017141%	(1,943,389)	5,446,273	-35.68%	103.6%
2013	0.00847096%	673,613	2,233,312	30.16%	92.0%

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

**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 Years**

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
2023	\$ 1,938,660	\$ 1,938,660	\$ -	\$ 7,723,297	25.10%
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.

**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	July 2021 - June 2023	July 2019 - June 2021	July 2017 - June 2019	July 2015 - June 2017	July 2013 - June 2015
Effective	Entry Age Normal				Projected Unit Credit
Actuarial cost method	Level percentage of payroll				
Amortization method	Market Value				
Asset valuation method	20 years				N/A
Remaining amortization periods					
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 Years<sup>1</sup>**

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
2022	0.09768662%	\$ (347,115)	\$ 7,934,020	-4.38%	194.6%
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.

<sup>1</sup>This 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 Years<sup>1</sup>**

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
2023	\$ 1,077	\$ 1,077	\$ -	\$ 7,723,297	0.01%
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.

<sup>1</sup>This 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	July 2013 - June 2015
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:	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 Years<sup>1</sup>

	2023	2022	2021	2020	2019	2018
<b>Total OPEB Liability</b>						
Service Interest	\$ 56,382	\$ 54,693	\$ 40,283	\$ 35,665	\$ 49,405	\$ 53,637
Interest	18,166	17,690	28,550	32,984	35,465	29,407
Differences between economic/demographic gains or losses	48,156	-	(47,571)	-	(56,824)	-
Changes of assumptions	(78,966)	3,004	26,704	20,553	(45,851)	(53,390)
Benefit payment	(23,721)	(49,112)	(105,402)	(154,985)	(59,582)	(73,637)
<b>Net change in total OPEB liability</b>	<b>20,017</b>	<b>26,275</b>	<b>(57,436)</b>	<b>(65,783)</b>	<b>(77,387)</b>	<b>(43,983)</b>
Total OPEB liability - beginning	796,439	770,164	827,600	893,383	970,770	1,014,753
<b>Total OPEB liability - ending (a)</b>	<b>\$ 816,456</b>	<b>\$ 796,439</b>	<b>\$ 770,164</b>	<b>\$ 827,600</b>	<b>\$ 893,383</b>	<b>\$ 970,770</b>
Covered-employee payroll	\$ 7,723,297	\$ 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	10.57%	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.

<sup>1</sup>This 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 Years<sup>1</sup>**

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
2023	\$ 51,160	\$ 51,160	-	\$ 7,723,297	0.66%
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.

<sup>1</sup>This 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, 2022	July 1, 2020	July 1, 2018	July 1, 2016
Effective:	June 30, 2022 and 2023	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:	9.7 years	9.3 years	6.8 years	7.7 years
Asset valuation method:	Market value			
Remaining amortization periods:	20 years			
Actuarial assumptions:				
Inflation rate	2.40 Percent		2.50 Percent	
Projected salary increases	3.40 Percent		3.50 Percent	

## **SUPPLEMENTARY INFORMATION**

## SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- 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 Debt Service 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.

#### **Astor W Area Special Projects #140**

Accounts for funds returned to General Fund from Astor West Urban Renewal which were collected in excess of Maximum Indebtedness and are to be used for special projects within the Astor West area, as defined by City Council.

#### **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.

**Highway Right-of-Way 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.

**Debt Service Funds**

These funds are used to account for revenues and expenditures related to the servicing of general long-term debt:

**Local Improvement Debt Service Fund #250**

Accounts for debt service requirements of a bond issue made for the financing of several local improvement projects. The remaining portion is residual balance after Debt Service retirement.

**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

**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

**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

CITY OF ASTORIA, OREGON  
GENERAL FUND #001  
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
City Manager:				
Personnel Services	\$ 470,180	\$ 470,180	\$ 445,588	\$ 24,592
Materials and Services	17,700	57,700	63,077	(5,377)
Subtotal	487,880	527,880 (1)	508,665	19,215
City Attorney:				
Materials and Services	89,000	\$ 105,100	104,702	398
Subtotal	89,000	105,100 (1)	104,702	398
Community Development:				
Personnel Services	465,790	465,790	388,301	77,489
Materials and Services	106,050	\$ 166,050	165,375	675
Subtotal	571,840	631,840 (1)	553,676	78,164
City Council:				
Personnel Services	4,420	4,420	4,413	7
Materials and Services	10,830	10,830	12,586	(1,756)
Subtotal	15,250	15,250 (1)	16,999	(1,749)
City Hall:				
Personnel Services	7,330	7,330	11,089	(3,759)
Materials and Services	54,165	54,165	46,743	7,422
Subtotal	61,495	61,495 (1)	57,832	3,663
Municipal Court:				
Personnel Services	80,420	80,420	69,308	11,112
Materials and Services	77,250	77,250	57,094	20,156
Subtotal	157,670	157,670 (1)	126,402	31,268
Police Operations:				
Personnel Services	3,284,270	3,284,270	3,037,841	246,429
Materials and Services	273,335	273,335	272,235	1,100
Subtotal	3,557,605	3,557,605 (1)	3,310,076	247,529

(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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Fire Operations:				
Personnel Services	2,274,700	2,274,700	2,153,465	121,235
Materials and Services	339,875	339,875	260,633	79,242
Subtotal	<u>2,614,575</u>	<u>2,614,575</u>	<u>2,414,098</u>	<u>200,477</u>
Finance:				
Personnel Services	702,950	702,950	540,472	162,478
Materials and Services	131,825	131,825	267,357	(135,532)
Subtotal	<u>834,775</u>	<u>834,775</u>	<u>807,829</u>	<u>26,946</u>
Library:				
Personnel Services	477,990	477,990	386,846	91,144
Materials and Services	180,180	180,180	160,920	19,260
Subtotal	<u>658,170</u>	<u>658,170</u>	<u>547,766</u>	<u>110,404</u>
Non & Interdepartmental:				
Personnel Services	1,120	1,120	199	921
Materials and Services	957,831	1,017,831	798,384	219,447
Subtotal	<u>958,951</u>	<u>1,018,951</u>	<u>798,583</u>	<u>220,368</u>
Total Expenditures	<u>\$ 10,007,211</u>	<u>\$ 10,183,311</u>	<u>\$ 9,246,628</u>	<u>\$ 936,683</u>

(1) Appropriation Level  
Continued from previous page

**CITY OF ASTORIA, OREGON  
PARKS OPERATION FUND #158  
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2023**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Aquatic				
Personnel Services	\$ 689,770	\$ 689,770	\$ 510,488	\$ 179,282
Materials and Services	303,835	303,835	276,959	26,876
Subtotal	<u>993,605</u>	<u>993,605</u> (1)	<u>787,447</u>	<u>206,158</u>
Parks Recreation & Administration				
Personnel Services	704,810	704,810	583,720	121,090
Materials and Services	184,035	184,035	119,468	64,567
Capital Outlay	11,750	11,750	-	11,750
Subtotal	<u>900,595</u>	<u>900,595</u> (1)	<u>703,188</u>	<u>197,407</u>
Maintenance				
Personnel Services	476,140	476,140	466,664	9,476
Materials and Services	160,935	160,935	136,045	24,890
Subtotal	<u>637,075</u>	<u>637,075</u> (1)	<u>602,709</u>	<u>34,366</u>
	<u>\$ 2,531,275</u>	<u>\$ 2,531,275</u>	<u>\$ 2,093,344</u>	<u>\$ 437,931</u>

(1) Appropriation Level

**CITY OF ASTORIA, OREGON**  
**CAPITAL IMPROVEMENT FUND #102**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Fiscal Year Ended June 30, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 309,400	\$ 309,400	\$ 342,053	\$ 32,653
Sale of City Property	170,000	170,000	381,620	211,620
Interest Earnings	7,500	7,500	77,915	70,415
Miscellaneous	8,000	8,000	50,236	42,236
<b>Total Revenues</b>	<b>494,900</b>	<b>494,900</b>	<b>851,824</b>	<b>356,924</b>
<b>EXPENDITURES:</b>				
Materials and Service	310,490	340,490 (1)	155,744	184,746
Capital Outlay	2,658,975	2,658,975 (1)	1,261,647	1,397,328
Debt Service:				
Principal	65,400	65,400 (2)	40,346	25,054
Interest	3,900	3,900 (2)	3,842	58
Contingency	150,000	120,000 (1)	-	120,000
<b>Total Expenditures</b>	<b>3,188,765</b>	<b>3,188,765</b>	<b>1,461,579</b>	<b>1,727,186</b>
Revenues Over (Under) Expenditures	(2,693,865)	(2,693,865)	(609,755)	2,084,110
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	1,000,000	1,000,000	1,000,000	-
<b>Total Other Financing Sources (Uses)</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>-</b>
Net Changes in Fund Balances	(1,693,865)	(1,693,865)	390,245	2,084,110
<b>FUND BALANCES, BEGINNING</b>	<b>2,770,000</b>	<b>2,770,000</b>	<b>2,745,906</b>	<b>(24,094)</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 1,076,135</b>	<b>\$ 1,076,135</b>	<b>\$ 3,136,151</b>	<b>\$ 2,060,016</b>

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 69,300

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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 277,300	277,300	\$ 331,265	\$ 53,965
Interest Earnings	10,000	10,000	68,365	58,365
Gifts, Bequests, and Grants	42,840	42,840	42,840	-
Miscellaneous	26,250	26,250	4,564	(21,686)
<b>Total Revenues</b>	<u>356,390</u>	<u>356,390</u>	<u>447,034</u>	<u>90,644</u>
<b>EXPENDITURES:</b>				
Materials and Service	409,720	409,720 (1)	82,810	326,910
Capital Outlay	1,750,000	1,750,000 (1)	2,470	1,747,530
Contingency	200,000	200,000 (1)	-	200,000
<b>Total Expenditures</b>	<u>2,359,720</u>	<u>2,359,720</u>	<u>85,280</u>	<u>2,274,440</u>
<b>Net Changes in Fund Balances</b>	(2,003,330)	(2,003,330)	361,754	2,365,084
<b>FUND BALANCES, BEGINNING</b>	<u>2,155,800</u>	<u>2,155,800</u>	<u>2,208,785</u>	<u>52,985</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 152,470</u>	<u>\$ 152,470</u>	<u>\$ 2,570,539</u>	<u>\$ 2,418,069</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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ -	-	\$ 6,186	\$ 6,186
Interest Earnings	20,000	20,000	139,407	119,407
Gifts, Bequests, and Grants	154,227	154,227	154,227	-
Miscellaneous	12,130	12,130	14,543	2,413
<b>Total Revenues</b>	<b>186,357</b>	<b>186,357</b>	<b>314,363</b>	<b>128,006</b>
<b>EXPENDITURES:</b>				
Materials and Service	242,300	242,300 (1)	170,961	71,339
Capital Outlay	4,500,000	4,500,000 (1)	-	4,500,000
Contingency	250,000	250,000 (1)	-	250,000
<b>Total Expenditures</b>	<b>4,992,300</b>	<b>4,992,300</b>	<b>170,961</b>	<b>4,821,339</b>
Revenues Over (Under) Expenditures	(4,805,943)	(4,805,943)	143,402	4,949,345
<b>OTHER FINANCING SOURCES (USES):</b>				
Interfund Loan Proceeds	10,000	10,000	10,000	-
<b>Total Other Financing Sources (Uses)</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>
Net Changes in Fund Balances	(4,795,943)	(4,795,943)	153,402	4,949,345
<b>FUND BALANCES, BEGINNING</b>	<b>4,862,800</b>	<b>4,862,800</b>	<b>4,969,149</b>	<b>106,349</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 66,857</b>	<b>\$ 66,857</b>	<b>\$ 5,122,551</b>	<b>\$ 5,055,694</b>

(1) Appropriation Level

CITY OF ASTORIA, OREGON  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
June 30, 2023

	Total Nonmajor Special Revenue Funds	Local Improvement Debt Service Fund #250	Total Nonmajor Permanent Fund	Total
<b><u>ASSETS</u></b>				
Equity in Pooled Cash and Investments Receivables (Net of Allowance):	\$ 6,844,496	\$ 52,954	\$ 1,156,134	\$ 8,053,584
Taxes	43	-	-	43
Other	545,446	-	-	545,446
 Total Assets	 <u>\$ 7,389,985</u>	 <u>\$ 52,954</u>	 <u>\$ 1,156,134</u>	 <u>\$ 8,599,073</u>
 <b><u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES</u></b>				
<b>LIABILITIES:</b>				
Vouchers and Accounts Payable	\$ 47,042	\$ -	\$ -	\$ 47,042
Accrued Payroll	37,652	-	-	37,652
Due To Other Funds	10,000	-	-	10,000
Unearned Revenue	485,791	-	-	485,791
 Total Liabilities	 <u>580,485</u>	 <u>-</u>	 <u>-</u>	 <u>580,485</u>
 <b>DEFERRED INFLOWS OF RESOURCES:</b>				
Unavailable Revenue-Property Taxes	43	-	-	43
 Total Deferred Inflows of Resources	 <u>43</u>	 <u>-</u>	 <u>-</u>	 <u>43</u>
 <b>FUND BALANCES:</b>				
Restricted for:				
Astoria Public Library Endowment	-	-	146,124	146,124
Astoria Public Library Renovation	-	-	13,423	13,423
Aquatic Facility Trust Fund	-	-	6,666	6,666
Logan Memorial Library Trust Fund	967,098	-	-	967,098
Perpetual Cemetery Care	-	-	988,538	988,538
Debt Service	-	52,954	-	52,954
Street Projects	2,066,311	-	-	2,066,311
Urban Renewal Improvements	-	-	1,383	1,383
Specific Purpose Grants	20	-	-	20
Committed for:				
Unemployment Payments	64,655	-	-	64,655
Building Inspection Functions	348,359	-	-	348,359
Assigned for:				
Business Developments	1,068,497	-	-	1,068,497
Park Related Programs	125,684	-	-	125,684
Tourism Promotion	2,145,186	-	-	2,145,186
Special Police Projects	23,647	-	-	23,647
 Total Fund Balance	 <u>6,809,457</u>	 <u>52,954</u>	 <u>1,156,134</u>	 <u>8,018,545</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balance	 <u>\$ 7,389,985</u>	 <u>\$ 52,954</u>	 <u>\$ 1,156,134</u>	 <u>\$ 8,599,073</u>

**CITY OF ASTORIA, OREGON  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
For the Fiscal Year Ended June 30, 2023**

	Total Nonmajor Special Revenue Funds	Local Improvement Debt Service Fund #250	Total Nonmajor Permanent Fund	Total
<b>REVENUES:</b>				
Intergovernmental	\$ 3,122,303	\$ -	\$ -	\$ 3,122,303
Charges For Services	285,227	-	-	285,227
Sale of City Property	-	-	19,235	19,235
Interest Earnings	197,838	3,135	30,887	231,860
Gifts, Bequests, and Grants	170,573	-	24	170,597
Miscellaneous	16,358	-	-	16,358
Fines and Forfeits	653	-	-	653
Non Ad Valorem Taxes	1,897,766	-	-	1,897,766
<b>Total Revenues</b>	<b>5,690,718</b>	<b>3,135</b>	<b>50,146</b>	<b>5,743,999</b>
<b>EXPENDITURES:</b>				
General Government	1,210,687	-	-	1,210,687
Community Development	-	-	11,193	11,193
Capital Outlay	2,926,723	-	-	2,926,723
<b>Total Expenditures</b>	<b>4,137,410</b>	<b>-</b>	<b>11,193</b>	<b>4,148,603</b>
Revenues Over (Under) Expenditures	1,553,308	3,135	38,953	1,595,396
<b>OTHER FINANCING SOURCES (USES):</b>				
Interfund Loan Payments	(10,000)	-	-	(10,000)
Transfers In	932,539	-	-	932,539
Transfers Out	(1,305,700)	(22,000)	(5,000)	(1,332,700)
<b>Total Other Financing Sources (Uses)</b>	<b>(383,161)</b>	<b>(22,000)</b>	<b>(5,000)</b>	<b>(410,161)</b>
Net Changes in Fund Balances	1,170,147	(18,865)	33,953	1,185,235
<b>FUND BALANCES, BEGINNING</b>	<b>5,407,970</b>	<b>71,819</b>	<b>1,122,181</b>	<b>6,601,970</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>231,340</b>	<b>-</b>	<b>-</b>	<b>231,340</b>
<b>FUND BALANCES, BEGINNING (RESTATED)</b>	<b>5,639,310</b>	<b>71,819</b>	<b>1,122,181</b>	<b>6,833,310</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 6,809,457</b>	<b>\$ 52,954</b>	<b>\$ 1,156,134</b>	<b>\$ 8,018,545</b>

**CITY OF ASTORIA, OREGON  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
June 30, 2023**

	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	Astor W Area Special Projects #140	Parks Project Fund #146
<b>ASSETS</b>								
Equity in Pooled Cash and Investments	\$ 64,655	\$ 261,230	\$ 20	\$ 381,830	\$ 484,043	\$ 24,058	\$ 693,817	\$ 123,076
Receivables (Net of Allowance):								
Taxes	-	-	-	-	-	-	-	-
Other	-	113,450	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 64,655</b>	<b>\$ 374,680</b>	<b>\$ 20</b>	<b>\$ 381,830</b>	<b>\$ 484,043</b>	<b>\$ 24,058</b>	<b>\$ 693,817</b>	<b>\$ 123,076</b>
<b>LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>								
<b>LIABILITIES:</b>								
Vouchers and Accounts Payable	\$ -	\$ -	\$ -	\$ 1,512	\$ 6,102	\$ 411	\$ -	\$ 1,225
Accrued Payroll	-	-	-	31,959	-	-	-	-
Due To Other Funds	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	477,941	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,471</b>	<b>484,043</b>	<b>411</b>	<b>-</b>	<b>1,225</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>								
Unavailable Revenue- Property Tax	-	-	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES:</b>								
Restricted for:								
Astoria Public Library Renovation	-	-	-	-	-	-	-	-
Logan Memorial Library Trust Fund	-	-	-	-	-	-	-	-
Street Projects	-	-	-	-	-	-	-	-
Specific Purpose Grants	-	-	20	-	-	-	-	-
Committed for:								
Unemployment Payments	64,655	-	-	-	-	-	-	-
Building Inspection Functions	-	-	-	348,359	-	-	-	-
Assigned for:								
Business Developments	-	374,680	-	-	-	-	693,817	-
Park Related Programs	-	-	-	-	-	-	-	121,851
Tourism Promotion	-	-	-	-	-	-	-	-
Special Police Projects	-	-	-	-	-	23,647	-	-
<b>Total Fund Balance</b>	<b>64,655</b>	<b>374,680</b>	<b>20</b>	<b>348,359</b>	<b>-</b>	<b>23,647</b>	<b>693,817</b>	<b>121,851</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<b>\$ 64,655</b>	<b>\$ 374,680</b>	<b>\$ 20</b>	<b>\$ 381,830</b>	<b>\$ 484,043</b>	<b>\$ 24,058</b>	<b>\$ 693,817</b>	<b>\$ 123,076</b>

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**CITY OF ASTORIA, OREGON  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2023**

	Maritime Memorial Fund #148	Astoria Road District Fund # 170	State Tax Street Fund #172	Highway Right-of- Way Reserve Fund #174	Promote Astoria Fund #410	Logan Memorial Library Trust Fund #412	Total
<b>ASSETS</b>							
Equity in Pooled Cash and Investments	\$ 11,683	\$ 1,184,404	\$ 723,006	\$ 5,804	\$ 1,919,772	\$ 967,098	\$ 6,844,496
Receivables (Net of Allowance):							
Taxes	-	43	-	-	-	-	43
Other	10,000	39,500	119,721	-	262,775	-	545,446
<b>Total Assets</b>	<b>\$ 21,683</b>	<b>\$ 1,223,947</b>	<b>\$ 842,727</b>	<b>\$ 5,804</b>	<b>\$ 2,182,547</b>	<b>\$ 967,098</b>	<b>\$ 7,389,985</b>
<b>LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>							
<b>LIABILITIES:</b>							
Vouchers and Accounts Payable	\$ -	\$ 6,124	\$ -	\$ -	\$ 31,668	\$ -	\$ 47,042
Accrued Payroll	-	-	-	-	5,693	-	37,652
Due To Other Funds	10,000	-	-	-	-	-	10,000
Unearned Revenue	7,850	-	-	-	-	-	485,791
<b>Total Liabilities</b>	<b>17,850</b>	<b>6,124</b>	<b>-</b>	<b>-</b>	<b>37,361</b>	<b>-</b>	<b>580,485</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>							
Unavailable Revenue- Property Tax	-	43	-	-	-	-	43
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>43</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43</b>
<b>FUND BALANCES:</b>							
Restricted for:							
Astoria Public Library Renovation	-	-	-	-	-	-	-
Logan Memorial Library Trust Fund	-	-	-	-	-	967,098	967,098
Street Projects	-	1,217,780	842,727	5,804	-	-	2,066,311
Specific Purpose Grants	-	-	-	-	-	-	20
Committed for:							
Unemployment Payments	-	-	-	-	-	-	64,655
Building Inspection Functions	-	-	-	-	-	-	348,359
Assigned for:							
Business Developments	-	-	-	-	-	-	1,068,497
Park Related Programs	3,833	-	-	-	-	-	125,684
Tourism Promotion	-	-	-	-	2,145,186	-	2,145,186
Special Police Projects	-	-	-	-	-	-	23,647
<b>Total Fund Balance</b>	<b>3,833</b>	<b>1,217,780</b>	<b>842,727</b>	<b>5,804</b>	<b>2,145,186</b>	<b>967,098</b>	<b>6,809,457</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<b>\$ 21,683</b>	<b>\$ 1,223,947</b>	<b>\$ 842,727</b>	<b>\$ 5,804</b>	<b>\$ 2,182,547</b>	<b>\$ 967,098</b>	<b>\$ 7,389,985</b>

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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, 2023**

	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	Astor W Area Special Projects #140	Parks Project Fund #146
<b>REVENUES:</b>								
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 1,630,740	\$ -	-	\$ -
Charges For Services	-	-	-	283,574	-	-	-	1,653
Interest Earnings	1,682	7,033	-	10,175	28,409	661	18,678	2,560
Gifts, Bequests, and Grants	-	-	-	-	-	-	-	54,239
Miscellaneous	-	-	-	369	-	5	-	-
Fines and Forfeits	-	-	-	-	-	653	-	-
Non Ad Valorem Taxes	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>1,682</b>	<b>7,033</b>	<b>-</b>	<b>294,118</b>	<b>1,659,149</b>	<b>1,319</b>	<b>18,678</b>	<b>58,452</b>
<b>EXPENDITURES:</b>								
General Government	-	-	-	350,781	-	2,386	-	8,136
Capital Outlay	-	-	-	-	-	-	-	60,143
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>350,781</b>	<b>-</b>	<b>2,386</b>	<b>-</b>	<b>68,279</b>
Revenues Over (Under) Expenditures	1,682	7,033	-	(56,663)	1,659,149	(1,067)	18,678	(9,827)
<b>OTHER FINANCING SOURCES (USES):</b>								
Interfund Loan Payments	-	-	-	-	-	-	-	-
Transfers In	6,000	-	-	-	-	1,400	675,139	-
Transfers Out	-	-	-	(20,800)	(1,664,155)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>6,000</b>	<b>-</b>	<b>-</b>	<b>(20,800)</b>	<b>(1,664,155)</b>	<b>1,400</b>	<b>675,139</b>	<b>-</b>
Net Changes in Fund Balances	7,682	7,033	-	(77,463)	(5,006)	333	693,817	(9,827)
<b>FUND BALANCES, BEGINNING</b>	<b>56,973</b>	<b>367,647</b>	<b>20</b>	<b>425,822</b>	<b>5,006</b>	<b>23,314</b>	<b>-</b>	<b>131,678</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES, BEGINNING (RESTATED)</b>	<b>56,973</b>	<b>367,647</b>	<b>20</b>	<b>425,822</b>	<b>5,006</b>	<b>23,314</b>	<b>-</b>	<b>131,678</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 64,655</b>	<b>\$ 374,680</b>	<b>\$ 20</b>	<b>\$ 348,359</b>	<b>\$ -</b>	<b>\$ 23,647</b>	<b>\$ 693,817</b>	<b>\$ 121,851</b>

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**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, 2023**

	Maritime Memorial Fund #148	Astoria Road District Fund # 170	State Tax Street Fund #172	Highway Right-of- Way Reserve Fund #174	Promote Astoria Fund #410	Logan Memorial Library Trust Fund #412	Total
<b>REVENUES:</b>							
Intergovernmental	\$ -	\$ 693,197	\$ 790,380	\$ 7,986	\$ -	\$ -	\$ 3,122,303
Charges For Services	-	-	-	-	-	-	285,227
Interest Earnings	714	28,817	19,053	397	53,624	26,035	197,838
Gifts, Bequests, and Grants	25,300	60,074	-	-	30,960	-	170,573
Miscellaneous	-	7,258	-	-	8,726	-	16,358
Fines and Forfeits	-	-	-	-	-	-	653
Non Ad Valorem Taxes	-	-	-	-	1,897,766	-	1,897,766
<b>Total Revenues</b>	<b>26,014</b>	<b>789,346</b>	<b>809,433</b>	<b>8,383</b>	<b>1,991,076</b>	<b>26,035</b>	<b>5,690,718</b>
<b>EXPENDITURES:</b>							
General Government	13,900	7,405	-	-	828,079	-	1,210,687
Capital Outlay	-	608,411	-	45,000	549,014	-	1,262,568
<b>Total Expenditures</b>	<b>13,900</b>	<b>615,816</b>	<b>-</b>	<b>45,000</b>	<b>1,377,093</b>	<b>-</b>	<b>2,473,255</b>
Revenues Over (Under) Expenditures	12,114	173,530	809,433	(36,617)	613,983	26,035	3,217,463
<b>OTHER FINANCING SOURCES (USES):</b>							
Interfund Loan Payments	(10,000)	-	-	-	-	-	(10,000)
Transfers In	-	250,000	-	-	-	-	932,539
Transfers Out	-	(68,000)	(801,200)	-	(415,700)	-	(2,969,855)
<b>Total Other Financing Sources (Uses)</b>	<b>(10,000)</b>	<b>182,000</b>	<b>(801,200)</b>	<b>-</b>	<b>(415,700)</b>	<b>-</b>	<b>(2,047,316)</b>
Net Changes in Fund Balances	2,114	355,530	8,233	(36,617)	198,283	26,035	1,170,147
<b>FUND BALANCES, BEGINNING</b>	<b>1,719</b>	<b>862,250</b>	<b>834,494</b>	<b>42,421</b>	<b>1,715,563</b>	<b>941,063</b>	<b>5,407,970</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>231,340</b>	<b>-</b>	<b>231,340</b>
<b>FUND BALANCES, BEGINNING (RESTATED)</b>	<b>1,719</b>	<b>862,250</b>	<b>834,494</b>	<b>42,421</b>	<b>1,946,903</b>	<b>941,063</b>	<b>5,639,310</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 3,833</b>	<b>\$ 1,217,780</b>	<b>\$ 842,727</b>	<b>\$ 5,804</b>	<b>\$ 2,145,186</b>	<b>\$ 967,098</b>	<b>\$ 6,809,457</b>

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CITY OF ASTORIA, OREGON  
NONMAJOR DEBT SERVICE FUNDS  
COMBINING BALANCE SHEET  
June 30, 2023

	Local Improvement Debt Service Fund #250	Total
<b><u>ASSETS</u></b>		
Equity in Pooled Cash and Investments	\$ 52,954	\$ 52,954
Total Assets	\$ 52,954	\$ 52,954
 <b>FUND BALANCES:</b>		
Restricted for:		
Debt Service	52,954	52,954
Total Fund Balance	52,954	52,954
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 52,954	\$ 52,954

**CITY OF ASTORIA, OREGON**  
**NONMAJOR DEBT SERVICE FUNDS**  
**COMBINING SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**For the Fiscal Year Ended June 30, 2023**

	Local Improvement Debt Service Fund #250	Total
<b>REVENUES:</b>		
Interest Earnings	\$ 3,135	\$ 3,135
Total Revenues	3,135	3,135
<b>EXPENDITURES:</b>		
General Government	-	-
Total Expenditures	-	-
Revenues Over (Under) Expenditures	3,135	3,135
<b>OTHER FINANCING SOURCES (USES):</b>		
Transfers Out	(22,000)	\$ (22,000)
Total Other Financing Sources (Uses)	(22,000)	(22,000)
Net Changes in Fund Balances	(18,865)	(18,865)
<b>FUND BALANCES, BEGINNING</b>	71,819	71,819
<b>FUND BALANCES, ENDING</b>	\$ 52,954	\$ 52,954

CITY OF ASTORIA, OREGON  
NONMAJOR PERMANENT GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
June 30, 2023

	Aquatic Facility Trust Fund #401	Astoria Public Library Endowment Fund #403	Cemetery Irreducible Fund #408	Library Renovation Fund # 414	Custodial Fund # 415	Total
<b>ASSETS</b>						
Equity in Pooled Cash and Investments	\$ 6,666	\$ 146,124	\$ 988,538	\$ 13,423	\$ 1,383	\$ 1,156,134
Receivables (Net of Allowance):						
Total Assets	<u>\$ 6,666</u>	<u>\$ 146,124</u>	<u>\$ 988,538</u>	<u>\$ 13,423</u>	<u>\$ 1,383</u>	<u>\$ 1,156,134</u>
<b>LIABILITIES AND FUND BALANCE</b>						
<b>FUND BALANCES:</b>						
Restricted for:						
Astoria Public Library Endowment	\$ -	\$ 146,124	\$ -	\$ -	\$ -	\$ 146,124
Astoria Public Library Renovation	-	-	-	13,423	-	13,423
Aquatic Facility Trust Fund	6,666	-	-	-	-	6,666
Perpetual Cemetery Care	-	-	988,538	-	-	988,538
Urban Renewal Improvements	-	-	-	-	1,383	1,383
Total Fund Balance	<u>\$ 6,666</u>	<u>\$ 146,124</u>	<u>\$ 988,538</u>	<u>\$ 13,423</u>	<u>\$ 1,383</u>	<u>\$ 1,156,134</u>
Total Liabilities and Fund Balance	<u>\$ 6,666</u>	<u>\$ 146,124</u>	<u>\$ 988,538</u>	<u>\$ 13,423</u>	<u>\$ 1,383</u>	<u>\$ 1,156,134</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, 2023**

	Aquatic Facility Trust Fund #401	Astoria Public Library Endowment Fund #403	Cemetery Irreducible Fund #408	Library Renovation Fund # 414	Custodial Fund # 415	Total
<b>REVENUES:</b>						
Sale of City Property	\$ -	\$ -	\$ 19,235	\$ -	\$ -	\$ 19,235
Interest Earnings	180	3,934	26,376	361	36	30,887
Gifts, Bequests, and Grants	-	24	-	-	-	24
<b>Total Revenues</b>	<b>180</b>	<b>3,958</b>	<b>45,611</b>	<b>361</b>	<b>36</b>	<b>50,146</b>
<b>EXPENDITURES:</b>						
Community Development	-	-	-	-	11,193	11,193
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,193</b>	<b>11,193</b>
Revenues Over (Under) Expenditures	180	3,958	45,611	361	(11,157)	38,953
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers Out	-	-	(5,000)	-	-	(5,000)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(5,000)</b>	<b>-</b>	<b>-</b>	<b>(5,000)</b>
Net Changes in Fund Balances	180	3,958	40,611	361	(11,157)	33,953
<b>FUND BALANCES, BEGINNING</b>	<b>6,486</b>	<b>142,166</b>	<b>947,927</b>	<b>13,062</b>	<b>12,540</b>	<b>1,122,181</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 6,666</b>	<b>\$ 146,124</b>	<b>\$ 988,538</b>	<b>\$ 13,423</b>	<b>\$ 1,383</b>	<b>\$ 1,156,134</b>

**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
  - Astor West Special Project Fund # 140
  - Parks Project Fund #146
  - Maritime Memorial Fund #148
  - Astoria Road District Fund # 170
  - State Tax Street Fund #172
  - Highway Right-of-Way Reserve Fund # 174
  - Promote Astoria Fund #410
  - Logan Memorial Library Trust Fund #412
  
- Debt Service Funds
  - Local Improvement Debt Service Fund #250
  
- 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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 200	\$ 200	\$ 1,682	\$ 1,482
Total Revenues	200	200	1,682	1,482
<b>EXPENDITURES:</b>				
Materials and Service	65,000	65,000 (1)	-	65,000
Total Expenditures	65,000	65,000	-	65,000
Revenues Over (Under) Expenditures	(64,800)	(64,800)	1,682	66,482
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	6,000	6,000	6,000	-
Total Other Financing Sources (Uses)	6,000	6,000	6,000	-
Net Changes in Fund Balances	(58,800)	(58,800)	7,682	66,482
<b>FUND BALANCES, BEGINNING</b>	62,100	62,100	56,973	(5,127)
<b>FUND BALANCES, ENDING</b>	<u>\$ 3,300</u>	<u>\$ 3,300</u>	<u>\$ 64,655</u>	<u>\$ 61,355</u>

(1) Appropriation Level

CITY OF ASTORIA, ORËGON  
 REVOLVING LOAN FUND #122  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Fiscal Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 1,270	\$ 1,270	\$ 7,033	\$ 5,763
Miscellaneous	1,300	1,300	-	(1,300)
Total Revenues	<u>2,570</u>	<u>2,570</u>	<u>7,033</u>	<u>4,463</u>
<b>EXPENDITURES:</b>				
Materials and Service	210,600	210,600 (1)	-	210,600
Contingency	45,870	45,870 (1)	-	45,870
Total Expenditures	<u>256,470</u>	<u>256,470</u>	<u>-</u>	<u>256,470</u>
Net Changes in Fund Balances	(253,900)	(253,900)	7,033	260,933
<b>FUND BALANCES, BEGINNING</b>	<u>253,900</u>	<u>253,900</u>	<u>367,647</u>	<u>113,747</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 374,680</u>	<u>\$ 374,680</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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-
<b>EXPENDITURES:</b>				
Materials and Service	-	- (1)	-	-
Total Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
<b>FUND BALANCES, BEGINNING</b>	-	-	20	20
<b>FUND BALANCES, ENDING</b>	<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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Charges For Services	\$ 180,000	\$ 180,000	\$ 283,574	\$ 103,574
Interest Earnings	1,800	1,800	10,175	8,375
Miscellaneous	-	-	369	369
<b>Total Revenues</b>	<b>181,800</b>	<b>181,800</b>	<b>294,118</b>	<b>112,318</b>
<b>EXPENDITURES:</b>				
Personnel Service	243,130	323,130 (1)	323,177	(47)
Materials and Service	96,635	48,635 (1)	27,604	21,031
Contingency	75,000	43,000 (1)	-	43,000
<b>Total Expenditures</b>	<b>414,765</b>	<b>414,765</b>	<b>350,781</b>	<b>63,984</b>
Revenues Over (Under) Expenditures	(232,965)	(232,965)	(56,663)	176,302
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers Out	(20,800)	(20,800) (1)	(20,800)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(20,800)</b>	<b>(20,800)</b>	<b>(20,800)</b>	<b>-</b>
Net Changes in Fund Balances	(253,765)	(253,765)	(77,463)	176,302
<b>FUND BALANCES, BEGINNING</b>	<b>358,400</b>	<b>358,400</b>	<b>425,822</b>	<b>67,422</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 104,635</b>	<b>\$ 104,635</b>	<b>\$ 348,359</b>	<b>\$ 243,724</b>

(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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 1,112,240	\$ 1,112,240	\$ 1,630,740	\$ 518,500
Interest Earnings	2,000	2,000	28,409	26,409
<b>Total Revenues</b>	<u>1,114,240</u>	<u>1,114,240</u>	<u>1,659,149</u>	<u>544,909</u>
<b>EXPENDITURES:</b>				
Capital Outlay	2,000,000	2,000,000 (1)	1,664,155	335,845
Contingency	122,040	122,040 (1)	-	122,040
<b>Total Expenditures</b>	<u>2,122,040</u>	<u>2,122,040</u>	<u>1,664,155</u>	<u>457,885</u>
Revenues Over (Under) Expenditures	(1,007,800)	(1,007,800)	(5,006)	1,002,794
Net Changes in Fund Balances	(1,007,800)	(1,007,800)	(5,006)	1,002,794
<b>FUND BALANCES, BEGINNING</b>	<u>1,007,800</u>	<u>1,007,800</u>	<u>5,006</u>	<u>(1,002,794)</u>
<b>FUND BALANCES, ENDING</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

(1) Appropriation Level

**Reconciliation to Fund Balance - GAAP Basis**

GAAP transfer out	(1,664,155)
Capital Outlay	1,664,155
<b>Fund Balance, Ending</b>	<u><u>\$ -</u></u>

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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 100	\$ 100	\$ 661	\$ 561
Miscellaneous	-	-	5	5
Fines and Forfeits	-	-	653	653
<b>Total Revenues</b>	<b>100</b>	<b>100</b>	<b>1,319</b>	<b>1,219</b>
<b>EXPENDITURES:</b>				
Materials and Service	19,800	19,800 (1)	2,386	17,414
Contingency	1,500	1,500 (1)	-	1,500
<b>Total Expenditures</b>	<b>21,300</b>	<b>21,300</b>	<b>2,386</b>	<b>18,914</b>
Revenues over (under) expenditures	(21,200)	(21,200)	(1,067)	20,133
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	1,400	1,400	1,400	-
<b>Total other financing sources (uses)</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>-</b>
<b>Net Changes in Fund Balances</b>	<b>(19,800)</b>	<b>(19,800)</b>	<b>333</b>	<b>20,133</b>
<b>FUND BALANCES, BEGINNING</b>	<b>19,800</b>	<b>19,800</b>	<b>23,314</b>	<b>3,514</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,647</b>	<b>\$ 23,647</b>

(1) Appropriation Level

CITY OF ASTORIA, OREGON  
 ASTOR WEST SPECIAL PROJECT FUND # 140  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Fiscal Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 2,501	\$ 2,501	\$ 18,678	\$ 16,177
Total revenues	2,501	2,501	18,678	16,177
<b>EXPENDITURES:</b>				
Materials and Service	250,000	250,000	(1) -	250,000
Contingency	100,000	100,000	(1) -	100,000
Total expenditures	600,000	600,000	-	600,000
Revenues over (under) expenditures	(597,499)	(597,499)	18,678	616,177
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	675,139	675,139	675,139	-
Total other financing sources (uses)	675,139	675,139	675,139	-
Net changes in fund balances	77,640	77,640	693,817	616,177
<b>FUND BALANCES, BEGINNING</b>	-	-	-	-
<b>FUND BALANCES, ENDING</b>	<u>\$ 77,640</u>	<u>\$ 77,640</u>	<u>\$ 693,817</u>	<u>\$ 616,177</u>

(1) Appropriation Level

**CITY OF ASTORIA, OREGON**  
**PARKS PROJECT FUND #146**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Fiscal Year Ended June 30, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Charges For Services	\$ -	\$ -	\$ 1,653	\$ 1,653
Interest Earnings	600	600	2,560	1,960
Gifts, Bequests, and Grants	-	-	54,239	54,239
<b>Total Revenues</b>	<b>600</b>	<b>600</b>	<b>58,452</b>	<b>57,852</b>
<b>EXPENDITURES:</b>				
Materials and Service	35,000	35,000 (1)	8,136	26,864
Capital Outlay	70,000	70,000 (1)	60,143	9,857
Contingency	7,500	7,500 (1)	-	7,500
<b>Total Expenditures</b>	<b>112,500</b>	<b>112,500</b>	<b>68,279</b>	<b>44,221</b>
<b>Net Changes in Fund Balances</b>	<b>(111,900)</b>	<b>(111,900)</b>	<b>(9,827)</b>	<b>102,073</b>
<b>FUND BALANCES, BEGINNING</b>	<b>111,900</b>	<b>111,900</b>	<b>131,678</b>	<b>19,778</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 121,851</b>	<b>\$ 121,851</b>

(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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 50	\$ 50	\$ 714	\$ 664
Gifts, Bequests, and Grants	20,000	20,000	25,300	5,300
<b>Total Revenues</b>	<b>20,050</b>	<b>20,050</b>	<b>26,014</b>	<b>5,964</b>
<b>EXPENDITURES:</b>				
Materials and Service	12,000	14,000 (1)	13,900	100
Contingency	7,650	5,650 (1)	-	5,650
<b>Total Expenditures</b>	<b>19,650</b>	<b>19,650</b>	<b>13,900</b>	<b>5,750</b>
Revenues over (under) expenditures	400	400	12,114	11,714
<b>OTHER FINANCING SOURCES (USES):</b>				
Interfund Loan Payments	(10,000)	(10,000) (1)	(10,000)	-
<b>Total other financing sources (uses)</b>	<b>(10,000)</b>	<b>(10,000)</b>	<b>(10,000)</b>	<b>-</b>
Net Changes in Fund Balances	(9,600)	(9,600)	2,114	11,714
<b>FUND BALANCES, BEGINNING</b>	<b>9,600</b>	<b>9,600</b>	<b>1,719</b>	<b>(7,881)</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,833</b>	<b>\$ 3,833</b>

(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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 772,890	\$ 772,890	\$ 693,197	\$ (79,693)
Interest Earnings	2,000	2,000	28,817	26,817
Gifts, Bequests, and Grants	-	-	60,074	60,074
Miscellaneous	-	-	7,258	7,258
<b>Total Revenues</b>	<b>774,890</b>	<b>774,890</b>	<b>789,346</b>	<b>14,456</b>
<b>EXPENDITURES:</b>				
Materials and Service	125,000	125,000 (1)	7,405	117,595
Capital Outlay	1,249,890	1,249,890 (1)	608,411	641,479
Contingency	150,000	150,000 (1)	-	150,000
<b>Total Expenditures</b>	<b>1,524,890</b>	<b>1,524,890</b>	<b>615,816</b>	<b>909,074</b>
Revenues Over (Under) Expenditures	(750,000)	(750,000)	173,530	923,530
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	250,000	250,000 (1)	250,000	-
Transfers Out	(68,000)	(68,000) (1)	(68,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>182,000</b>	<b>182,000</b>	<b>182,000</b>	<b>-</b>
Net Changes in Fund Balances	(568,000)	(568,000)	355,530	923,530
<b>FUND BALANCE, BEGINNING</b>	<b>796,400</b>	<b>796,400</b>	<b>862,250</b>	<b>65,850</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 228,400</b>	<b>\$ 228,400</b>	<b>\$ 1,217,780</b>	<b>\$ 989,380</b>

(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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 755,000	\$ 755,000	\$ 790,380	\$ 35,380
Interest Earnings	2,500	2,500	19,053	16,553
<b>Total Revenues</b>	<u>757,500</u>	<u>757,500</u>	<u>809,433</u>	<u>51,933</u>
<b>EXPENDITURES:</b>				
Contingency	200,000	200,000 (1)	-	200,000
<b>Total Expenditures</b>	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>200,000</u>
Revenues Over (Under) Expenditures	557,500	557,500	809,433	251,933
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers Out	(1,116,000)	(1,116,000) (1)	(801,200)	314,800
<b>Total Other Financing Sources (Uses)</b>	<u>(1,116,000)</u>	<u>(1,116,000)</u>	<u>(801,200)</u>	<u>314,800</u>
Net Changes in Fund Balances	(558,500)	(558,500)	8,233	566,733
<b>FUND BALANCES, BEGINNING</b>	<u>700,000</u>	<u>700,000</u>	<u>834,494</u>	<u>134,494</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 141,500</u>	<u>\$ 141,500</u>	<u>\$ 842,727</u>	<u>\$ 701,227</u>

(1) Appropriation Level

**CITY OF ASTORIA, OREGON**  
**HIGHWAY RIGHT-OF-WAY RESERVE FUND # 174**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Fiscal Year Ended June 30, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 7,600	\$ 7,600	\$ 7,986	\$ 386
Interest Earnings	100	100	397	297
Total Revenues	<u>7,700</u>	<u>7,700</u>	<u>8,383</u>	<u>683</u>
<b>EXPENDITURES:</b>				
Capital Outlay	<u>49,800</u>	<u>49,800 (1)</u>	<u>45,000</u>	<u>4,800</u>
Total Expenditures	<u>49,800</u>	<u>49,800</u>	<u>45,000</u>	<u>4,800</u>
Net Changes in Fund Balances	(42,100)	(42,100)	(36,617)	5,483
<b>FUND BALANCES, BEGINNING</b>	<u>42,100</u>	<u>42,100</u>	<u>42,421</u>	<u>321</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,804</u>	<u>\$ 5,804</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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 7,400	\$ 7,400	\$ 53,624	\$ 46,224
Gifts, Bequests, and Grants	232,340	232,340	30,960	(201,380)
Miscellaneous	3,000	3,000	8,726	5,726
Non Ad Valorem Taxes	1,452,000	1,452,000	1,897,766	445,766
<b>Total Revenues</b>	<b>1,694,740</b>	<b>1,694,740</b>	<b>1,991,076</b>	<b>296,336</b>
<b>EXPENDITURES:</b>				
Personnel Service	99,770	99,770 (1)	65,289	34,481
Materials and Service	844,526	844,526 (1)	762,790	81,736
Capital Outlay	899,000	899,000 (1)	549,014	349,986
Contingency	300,000	300,000 (1)	-	300,000
<b>Total Expenditures</b>	<b>2,143,296</b>	<b>2,143,296</b>	<b>1,377,093</b>	<b>766,203</b>
Revenues Over (Under) Expenditures	(448,556)	(448,556)	613,983	1,062,539
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers Out	(415,700)	(415,700) (1)	(415,700)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(415,700)</b>	<b>(415,700)</b>	<b>(415,700)</b>	<b>-</b>
Net Changes in Fund Balances	(864,256)	(864,256)	198,283	1,062,539
<b>FUND BALANCES, BEGINNING</b>	<b>1,473,000</b>	<b>1,473,000</b>	<b>1,715,563</b>	<b>242,563</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>-</b>	<b>-</b>	<b>231,340</b>	<b>231,340</b>
<b>FUND BALANCES, BEGINNING (RESTATED)</b>	<b>1,473,000</b>	<b>1,473,000</b>	<b>1,946,903</b>	<b>473,903</b>
<b>FUND BALANCES, ENDING</b>	<b>\$ 608,744</b>	<b>\$ 608,744</b>	<b>\$ 2,145,186</b>	<b>\$ 1,536,442</b>

(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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 4,700	\$ 4,700	\$ 26,035	\$ 21,335
Total Revenues	<u>4,700</u>	<u>4,700</u>	<u>26,035</u>	<u>21,335</u>
<b>EXPENDITURES:</b>				
Capital Outlay	945,400	945,400 (1)	-	945,400
Total Expenditures	<u>945,400</u>	<u>945,400</u>	<u>-</u>	<u>945,400</u>
Net Changes in Fund Balances	(940,700)	(940,700)	26,035	966,735
<b>FUND BALANCES, BEGINNING</b>	<u>940,700</u>	<u>940,700</u>	<u>941,063</u>	<u>363</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 967,098</u>	<u>\$ 967,098</u>

(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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 900	\$ 900	\$ 3,135	\$ 2,235
Total Revenues	900	900	3,135	2,235
<b>EXPENDITURES:</b>				
Contingency	50,000	50,000 (1)	-	50,000
Total Expenditures	50,000	50,000	-	50,000
Revenues over (under) expenditures	(49,100)	(49,100)	3,135	52,235
<b>OTHER FINANCING SOURCES (USES):</b>				
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	(71,100)	(71,100)	(18,865)	52,235
<b>FUND BALANCES, BEGINNING</b>	92,800	92,800	71,819	(20,981)
<b>FUND BALANCES, ENDING</b>	<u>\$ 21,700</u>	<u>\$ 21,700</u>	<u>\$ 52,954</u>	<u>\$ 31,254</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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 30	\$ 30	\$ 180	\$ 150
Total Revenues	30	30	180	150
<b>EXPENDITURES:</b>				
Materials and Service	500	500 (1)	-	500
Total Expenditures	500	500	-	500
Net Changes in Fund Balances	(470)	(470)	180	650
<b>FUND BALANCE, BEGINNING</b>	6,480	6,480	6,486	6
<b>FUND BALANCE, ENDING</b>	<u>\$ 6,010</u>	<u>\$ 6,010</u>	<u>\$ 6,666</u>	<u>\$ 656</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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 700	\$ 700	\$ 3,934	\$ 3,234
Gifts, Bequests, and Grants	-	-	24	24
<b>Total Revenues</b>	<u>700</u>	<u>700</u>	<u>3,958</u>	<u>3,258</u>
<b>EXPENDITURES:</b>				
Materials and Service	24,280	24,280 (1)	-	24,280
Capital Outlay	2,500	2,500 (1)	-	2,500
<b>Total Expenditures</b>	<u>26,780</u>	<u>26,780</u>	<u>-</u>	<u>26,780</u>
<b>Net Changes in Fund Balances</b>	<u>(26,080)</u>	<u>(26,080)</u>	<u>3,958</u>	<u>30,038</u>
<b>FUND BALANCE, BEGINNING</b>	<u>138,000</u>	<u>138,000</u>	<u>142,166</u>	<u>4,166</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 111,920</u>	<u>\$ 111,920</u>	<u>\$ 146,124</u>	<u>\$ 34,204</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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Sale of City Property	\$ 15,000	\$ 15,000	\$ 19,235	\$ 4,235
Interest Earnings	5,000	5,000	26,376	21,376
<b>Total Revenues</b>	<u>20,000</u>	<u>20,000</u>	<u>45,611</u>	<u>25,611</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers Out	(5,000)	(5,000) (1)	(5,000)	-
<b>Total other financing sources (uses)</b>	<u>(5,000)</u>	<u>(5,000)</u>	<u>(5,000)</u>	<u>-</u>
<b>Net Changes in Fund Balances</b>	15,000	15,000	40,611	25,611
<b>FUND BALANCE, BEGINNING</b>	<u>1,009,400</u>	<u>1,009,400</u>	<u>947,927</u>	<u>(61,473)</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 1,024,400</u>	<u>\$ 1,024,400</u>	<u>\$ 988,538</u>	<u>\$ (35,862)</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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 70	\$ 70	\$ 361	\$ 291
Total revenues	70	70	361	291
<b>EXPENDITURES:</b>				
Capital Outlay	13,170	13,170 (1)	-	13,170
Total expenditures	13,170	13,170	-	13,170
Net changes in fund balances	(13,100)	(13,100)	361	13,461
<b>FUND BALANCE, BEGINNING</b>	13,100	13,100	13,062	(38)
<b>FUND BALANCE, ENDING</b>	\$ -	\$ -	\$ 13,423	\$ 13,423

(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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ -	\$ -	\$ 36	\$ 36
Gifts, Bequests, and Grants	-	14,969	-	(14,969)
Total revenues	-	14,969	36	(14,933)
<b>EXPENDITURES:</b>				
Materials and Service	7,300	12,540 (1)	11,193	1,347
Total expenditures	7,300	12,540	11,193	1,347
Net changes in fund balances	(7,300)	2,429	(11,157)	(13,586)
<b>FUND BALANCE, BEGINNING</b>	7,300	(2,429)	12,540	14,969
<b>FUND BALANCE, ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,383</u>	<u>\$ 1,383</u>

(1) Appropriation Level

**BUDGETARY COMPARISON SCHEDULES**  
**Proprietary Funds**

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

Proprietary Budgetary Comparison schedules include the following:

- Public Works Improvement Fund #176
- Public Works Capital Reserve Fund #178
- 16th Street Pipeline Distribution Fund # 196
- Combined Sewer Overflow Debt Svc Fund #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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 4,740	\$ 4,740	\$ 23,449	\$ 18,709
Miscellaneous	-	-	16,726	16,726
Gifts, Bequests and Grants	-	-	300,787	300,787
Total revenues	<u>4,740</u>	<u>4,740</u>	<u>340,962</u>	<u>336,222</u>
<b>EXPENDITURES:</b>				
Materials and Service	1,130,000	1,130,000 (1)	690,040	439,960
Capital Outlay	525,333	525,333 (1)	295,576	229,757
Debt Service:				
Principal	379,320	379,320 (2)	379,056	264
Interest	106,445	106,445 (2)	106,310	135
Contingency	233,642	233,642 (1)	-	233,642
Total Expenditures	<u>2,374,740</u>	<u>2,374,740</u>	<u>1,470,982</u>	<u>903,758</u>
Revenues Over (Under) Expenditures	(2,370,000)	(2,370,000)	(1,130,020)	1,239,980
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	1,623,000	1,623,000	1,623,000	-
Transfers Out	(200,000)	(200,000) (1)	(200,000)	-
Total Other Financing Sources (Uses)	<u>1,423,000</u>	<u>1,423,000</u>	<u>1,423,000</u>	<u>-</u>
Net Changes in Fund Balances	(947,000)	(947,000)	292,980	1,239,980
<b>FUND BALANCE, BEGINNING BUDGETARY BASIS</b>	<u>947,000</u>	<u>947,000</u>	<u>810,749</u>	<u>(136,251)</u>
<b>FUND BALANCE, ENDING BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>1,103,729</u>	<u>\$ 1,103,729</u>

**RECONCILIATION TO NET POSITION - GAAP BASIS**

Capital Assets, Net	33,647
Accrued Interest Payable	(59,184)
Current Portion of Long-term Debt	(332,633)
Current Portion of Lease	(55,399)
Noncurrent Portion of Long-term Debt	<u>(3,042,583)</u>

**NET POSITION**

\$ (2,352,423)

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 485,765

**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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Interest Earnings	\$ 4,000	\$ 4,000	\$ 25,978	\$ 21,978
Miscellaneous	-	-	550	550
<b>Total Revenues</b>	<b>4,000</b>	<b>4,000</b>	<b>26,528</b>	<b>22,528</b>
<b>EXPENDITURES:</b>				
Materials and Service	75,000	75,000 (1)	-	75,000
Capital Outlay	300,000	300,000 (1)	-	300,000
Contingency	100,000	100,000 (1)	-	100,000
<b>Total Expenditures</b>	<b>475,000</b>	<b>475,000</b>	<b>-</b>	<b>475,000</b>
Revenues Over (Under) Expenditures	(471,000)	(471,000)	26,528	497,528
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	200,000	200,000	200,000	-
<b>Total Other Financing Sources (Uses)</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>	<b>-</b>
Net Changes in Fund Balances	(271,000)	(271,000)	226,528	497,528
<b>FUND BALANCE, BEGINNING BUDGETARY BASIS</b>	<b>810,400</b>	<b>810,400</b>	<b>811,362</b>	<b>962</b>
<b>FUND BALANCE, ENDING BUDGETARY BASIS</b>	<b>\$ 539,400</b>	<b>\$ 539,400</b>	<b>\$ 1,037,890</b>	<b>\$ 498,490</b>

(1) Appropriation Level

**CITY OF ASTORIA, OREGON**  
**16TH STREET PIPELINE DISTRIBUTION FUND # 196**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Fiscal Year Ended June 30, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Gifts, Bequests, and Grants	\$ -	\$ 200,000	\$ 123,613	\$ (76,387)
Total Revenues	-	200,000	123,613	(76,387)
<b>EXPENDITURES:</b>				
Capital Outlay	-	200,000 (1)	123,613	76,387
Total Expenditures	-	200,000	123,613	76,387
Revenues Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
<b>FUND BALANCE, BEGINNING BUDGETARY BASIS</b>	-	-	-	-
<b>FUND BALANCE, ENDING BUDGETARY BASIS</b>	\$ -	\$ -	\$ -	\$ -

**RECONCILIATION TO NET POSITION - GAAP BASIS**

Capital Assets, Net	123,613
<b>NET POSITION</b>	<b>\$ 123,613</b>

(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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Charges For Services	\$ 1,974,080	\$ 1,974,080	\$ 2,003,331	\$ 29,251
Interest Earnings	3,000	3,000	16,942	13,942
Total Revenues	<u>1,977,080</u>	<u>1,977,080</u>	<u>2,020,273</u>	<u>43,193</u>
<b>EXPENDITURES:</b>				
Materials and Service	31,010	31,010 (1)	31,001	9
Debt Service:				
Principal	1,392,240	1,392,240 (2)	1,392,200	40
Interest	375,720	375,720 (2)	375,677	43
Total Expenditures	<u>1,798,970</u>	<u>1,798,970</u>	<u>1,798,878</u>	<u>92</u>
Revenues Over (Under) Expenditures	178,110	178,110	221,395	43,285
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers Out	(130,000)	(130,000) (1)	(130,000)	-
Total Other Financing Sources (Uses)	(130,000)	(130,000)	(130,000)	-
Net Changes in Fund Balances	48,110	48,110	91,395	43,285
<b>FUND BALANCE, BEGINNING BUDGETARY BASIS</b>	<u>487,400</u>	<u>487,400</u>	<u>947,116</u>	<u>459,716</u>
<b>FUND BALANCE, ENDING BUDGETARY BASIS</b>	<u>\$ 535,510</u>	<u>\$ 535,510</u>	1,038,511	<u>\$ 503,001</u>

**RECONCILIATION TO NET POSITION - GAAP BASIS**

Accrued Interest Payable	(133,816)
Current Portion of Long-term Debt	(1,426,441)
Noncurrent Portion of Long-term Debt	<u>(14,380,849)</u>

**NET POSITION**

\$ (14,902,595)

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 1,767,960

**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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Charges For Services	\$ 6,607,110	\$ 6,607,110	\$ 6,871,751	\$ 264,641
Sale of City Property	-	-	3,355	3,355
Interest Earnings	6,000	6,000	37,015	31,015
Miscellaneous	75,000	75,000	78,961	3,961
Licenses & Permits	-	-	16,980	16,980
<b>Total Revenues</b>	<b>6,688,110</b>	<b>6,688,110</b>	<b>7,008,062</b>	<b>319,952</b>
<b>EXPENDITURES:</b>				
Engineering	1,376,542	1,376,542 (1)	1,253,266	123,276
Shop and yard	691,902	691,902 (1)	583,471	108,431
Streets	720,210	720,210 (1)	540,550	179,660
Sanitation	97,700	97,700 (1)	39,485	58,215
Sewer	1,412,100	1,412,100 (1)	1,089,393	322,707
Stormwater	329,950	329,950 (1)	150,725	179,225
Water	1,924,475	1,924,475 (1)	1,639,132	285,343
Contingency	266,271	266,271 (1)	-	266,271
<b>Total Expenditures</b>	<b>6,819,150</b>	<b>6,819,150</b>	<b>5,296,022</b>	<b>1,523,128</b>
Revenues over (under) expenditures	(131,040)	(131,040)	1,712,040	1,843,080
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	981,000	981,000	656,850	(324,150)
Transfers Out	(1,920,960)	(1,920,960) (1)	(1,920,960)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(939,960)</b>	<b>(939,960)</b>	<b>(1,264,110)</b>	<b>(324,150)</b>
Net Changes in Fund Balances	(1,071,000)	(1,071,000)	447,930	1,518,930
<b>FUND BALANCE, BEGINNING BUDGETARY BASIS</b>	<b>1,071,000</b>	<b>1,071,000</b>	<b>2,672,776</b>	<b>1,601,776</b>
<b>FUND BALANCE, ENDING BUDGETARY BASIS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>3,120,706</b>	<b>\$ 3,120,706</b>

**RECONCILIATION TO NET POSITION - GAAP BASIS**

Capital Assets, Net	42,813,192
Deferred Outflows Related to OPEB	30,593
Deferred Outflows Related to Pension	1,220,980
Net Pension Liability	(2,804,639)
Current Portion of Long-term Debt	(26,546)
Noncurrent Portion of Long-term Debt	(108,179)
Post Employment Health Care Benefits	(110,616)
Deferred Inflows Related to OPEB	(70,696)
Deferred Inflows Related to Pension	(792,953)

**NET POSITION**

**\$ 43,271,842**

(1) Appropriation Level

**CITY OF ASTORIA, OREGON  
PUBLIC WORKS FUND #301  
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>Engineering:</b>				
Personnel Services	\$ 1,209,140	\$ 1,209,140	\$ 1,159,538	\$ 49,602
Materials and Services	156,402	156,402	88,228	68,174
Capital Outlay	11,000	11,000	5,500	5,500
Subtotal	<u>1,376,542</u>	<u>1,376,542 (1)</u>	<u>1,253,266</u>	<u>123,276</u>
<b>Shop and yard:</b>				
Personnel Services	484,370	484,370	396,175	88,195
Materials and Services	180,532	180,532	178,147	2,385
Capital Outlay	27,000	27,000	9,149	17,851
Subtotal	<u>691,902</u>	<u>691,902 (1)</u>	<u>583,471</u>	<u>108,431</u>
<b>Streets:</b>				
Personnel Services	334,510	334,510	232,675	101,835
Materials and Services	373,700	373,700	304,435	69,265
Capital Outlay	12,000	12,000	3,440	8,560
Subtotal	<u>720,210</u>	<u>720,210 (1)</u>	<u>540,550</u>	<u>179,660</u>
<b>Sanitation:</b>				
Personnel Services	53,650	53,650	5,767	47,883
Materials and Services	44,050	44,050	33,718	10,332
Subtotal	<u>97,700</u>	<u>97,700 (1)</u>	<u>39,485</u>	<u>58,215</u>
<b>Sewer:</b>				
Personnel Services	670,840	670,840	625,690	45,150
Materials and Services	716,760	716,760	442,733	274,027
Capital Outlay	24,500	24,500	20,970	3,530
Transfers Out	919,020	919,020	919,020	-
Subtotal	<u>2,331,120</u>	<u>2,331,120 (1)</u>	<u>2,008,413</u>	<u>322,707</u>
<b>Stormwater</b>				
Personnel Services	116,300	116,300	94,421	21,879
Materials and Services	201,150	201,150	52,630	148,520
Capital Outlay	12,500	12,500	3,674	8,826
Subtotal	<u>329,950</u>	<u>329,950 (1)</u>	<u>150,725</u>	<u>179,225</u>
<b>Water:</b>				
Personnel Services	1,109,030	1,109,030	1,010,452	98,578
Materials and Services	759,345	759,345	581,487	177,858
Capital Outlay	56,100	56,100	47,193	8,907
Transfers Out	1,001,940	1,001,940	1,001,940	-
Subtotal	<u>2,926,415</u>	<u>2,926,415 (1)</u>	<u>2,641,072</u>	<u>285,343</u>
Total Expenditures	<u>\$ 8,473,839</u>	<u>\$ 8,473,839</u>	<u>\$ 7,216,982</u>	<u>\$ 1,256,857</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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Charges For Services	\$ 39,000	\$ 39,000	\$ 103,318	\$ 64,318
Sale of City Property	25,000	25,000	28,876	3,876
Interest Earnings	270	270	5,786	5,516
Gifts, Bequests, and Grants	-	-	450	450
Miscellaneous	4,500	4,500	3,881	(619)
<b>Total Revenues</b>	<b>68,770</b>	<b>68,770</b>	<b>142,311</b>	<b>73,541</b>
<b>EXPENDITURES:</b>				
Personnel Service	69,770	69,770 (1)	53,211	16,559
Materials and Service	27,500	27,500 (1)	19,264	8,236
Capital Outlay	33,000	33,000 (1)	-	33,000
Contingency	20,000	20,000 (1)	-	20,000
<b>Total Expenditures</b>	<b>150,270</b>	<b>150,270</b>	<b>72,475</b>	<b>77,795</b>
Revenues over (under) expenditures	(81,500)	(81,500)	69,836	151,336
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	5,000	5,000	5,000	-
<b>Total other financing sources (uses)</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>-</b>
Net Changes in Fund Balances	(76,500)	(76,500)	74,836	151,336
<b>FUND BALANCE, BEGINNING BUDGETARY BASIS</b>	<b>120,100</b>	<b>120,100</b>	<b>168,630</b>	<b>48,530</b>
<b>FUND BALANCE, ENDING BUDGETARY BASIS</b>	<b>\$ 43,600</b>	<b>\$ 43,600</b>	<b>243,466</b>	<b>\$ 199,866</b>
<b>RECONCILIATION TO NET POSITION - GAAP BASIS</b>				
Capital Assets, Net			398,098	
<b>NET POSITION</b>			<b>\$ 641,564</b>	

(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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 237,000	\$ 237,000	\$ 238,725	\$ 1,725
Charges For Services	82,420	82,420	101,223	18,803
Interest Earnings	2,000	2,000	11,892	9,892
Miscellaneous	-	-	14,947	14,947
	<u>321,420</u>	<u>321,420</u>	<u>366,787</u>	<u>45,367</u>
Total Revenues				
<b>EXPENDITURES:</b>				
Personnel Service	37,900	37,900 (1)	4,171	33,729
Materials and Service	100,980	100,980 (1)	24,790	76,190
Capital Outlay	250,000	250,000 (1)	-	250,000
Debt Service:				
Principal	196,740	196,740 (2)	188,520	8,220
Interest	13,800	13,800 (2)	17,008	(3,208)
Contingency	46,900	46,900 (1)	-	46,900
	<u>646,320</u>	<u>646,320</u>	<u>234,489</u>	<u>411,831</u>
Total Expenditures				
Revenues Over (Under) Expenditures	(324,900)	(324,900)	132,298	457,198
<b>OTHER FINANCING SOURCES (USES):</b>				
Loan Proceeds	-	-	-	-
Interfund Loan Proceeds	-	-	-	-
Interfund Loan Payments	-	- (1)	-	-
Contributed Capital	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	(70,000)	(70,000) (1)	(70,000)	-
	<u>(70,000)</u>	<u>(70,000)</u>	<u>(70,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)				
Net Changes in Fund Balances	(394,900)	(394,900)	62,298	457,198
<b>FUND BALANCE, BEGINNING BUDGETARY BASIS</b>	<u>394,900</u>	<u>394,900</u>	<u>438,621</u>	<u>43,721</u>
<b>FUND BALANCE, ENDING BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>500,919</u>	<u>\$ 500,919</u>
<b>RECONCILIATION TO NET POSITION - GAAP BASIS</b>				
Capital Assets, Net			3,967,169	
Accrued Interest Payable			(9,959)	
Current Portion of Long-term Debt			(65,611)	
Noncurrent Portion of Long-term Debt			<u>(432,336)</u>	
<b>NET POSITION</b>			<u>\$ 3,960,182</u>	

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 210,540.



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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, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated February 29, 2024.

### **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 two budgetary over-expenditures which are 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a significant deficiency.

### **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  
February 29, 2024

## **SINGLE AUDIT SECTION**

## **Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

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 City of Astoria, Oregon (the City) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City of Astoria's basic financial statements, and have issued our report thereon dated February 29, 2024.

### **Report on 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a significant deficiency.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **City of Astoria's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the City's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## **Purpose of this Report**

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

A handwritten signature in black ink that reads "Moss Adams LLP". The signature is written in a cursive, flowing style.

Portland, Oregon  
February 29, 2024

## **Report of Independent Auditors on Compliance for the Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance**

The Honorable Mayor and City Council  
City of Astoria, Oregon

### **Report on Compliance for the Major Federal Program**

#### ***Opinion on the Major Federal Program***

We have audited City of Astoria, Oregon's (the City) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on the City's major federal program for the year ended June 30, 2023. The City's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2023.

#### ***Basis for Opinion on the Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for the major federal program. Our audit does not provide a legal determination of the City of Astoria's compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Moss Adams LLP".

Portland, Oregon  
February 29, 2024

**City of Astoria**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2023**

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Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal AL Number	Agency or Pass Through Number	22-23 Federal Expenditures
<b><u>U.S. Department of the Interior - National Park Service</u></b>			
Pass through program from Oregon Parks & Recreation District: Historic Preservation Fund Grants-In-Aid	15.904	OR-22-03	\$ 44,944
<b><u>U.S. Department of Transportation</u></b>			
Pass through program from Oregon Department of Transportation - Federal Highway Planning and Construction (Title 23): Highway Planning and Construction	20.205	32596	828
Highway Planning and Construction	20.205	33322	38,130
			<u>38,958</u>
<b><u>U.S. Department of the Treasury</u></b>			
Pass through program from State of Oregon Department of Administrative Services:			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	OR8007	1,664,155
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	SR2112	248,332
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	SR2217	137,956
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	SR2223	8,629
			<u>2,059,072</u>
<b><u>U.S. Department of Homeland Security</u></b>			
Pass through program from Oregon Department of Emergency Management  Building Resilient Infrastructure and Communities	97.047	LPDM-PL-10-OR- 2022-002	209
<b><u>Department of Justice</u></b>			
2021 Bulletproof Vest Program	16.607	BJA	4,867
<b>Total expenditures of federal awards</b>			<u>\$ 2,148,050</u>

See accompanying notes to schedule of expenditures of federal awards.



**City of Astoria**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2023**

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**Note 1 – General**

The accompanying schedule of expenditures of federal awards (the Schedule) presents the activity of all federal financial assistance programs of the City of Astoria, Oregon (the City) for the year ended June 30, 2023. The Schedule was prepared from only a select portion of the operations of the City and, therefore, does not present the financial position or results of the operations of the City.

**Note 2 – Significant Accounting Policies**

**Reporting Entity** – The reporting entity is fully described in Note 1 to the City's basic financial statements.

**Basis of Presentation** – The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Expenditures reported on the Schedule are reported on the modified accrual basis of accounting.

**Note 3 – Indirect Cost Rate**

The City did not elect to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

**Note 4 – Subrecipients**

There were no amounts paid to subrecipients by the City from federal funds for the year ended June 30, 2023.

**City of Astoria**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2023**

**Section I - Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP:

*Unmodified*

Internal control over financial reporting:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified?  Yes  None reported

Noncompliance material to financial statements noted?  Yes  No

**Federal Awards**

Internal control over major federal programs:

- Material weakness(es) identified?  Yes  No
- Significant deficiency(ies) identified?  Yes  None reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?  Yes  No

**Identification of Major Federal Programs and Type of Auditor's Report Issued on Compliance for Major Federal Programs**

<i>Federal Assistance Listing Number</i>	<i>Name of Federal Program or Cluster</i>	<i>Type of Auditor's Report Issued on Compliance for Major Federal Program</i>
21.027	COVID-19 – Coronavirus State and Local Fiscal Recovery Fund	<i>Unmodified</i>

Dollar threshold used to distinguish between type A and type B programs:

\$750,000

Auditee qualified as low-risk auditee?  Yes  No

**City of Astoria**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2023**

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**Section II - Financial Statement Findings**

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**FINDING 2023-001 – Significant Deficiency in Controls over Financial Reporting – Revenue Recognition**

*Criteria* – Governmental Accounting Standard Board No. 33, *Accounting and Financial Reporting for Nonexchange Transactions* (GASB 33) requires that governmental entities recognize revenues when all applicable eligibility requirements are met.

*Condition* – During 2023, the City recognized revenues for which all eligibility requirements had been met during the year ended June 30, 2022.

*Context* – Funds totaling \$675,432 were received by the City for which there were no eligibility requirements. The funds received were a return of funds from Clatsop County and incorrectly recorded as a deposit payable as of June 30, 2022. Funds totaling \$231,340 were not recognized in fiscal year 2022 when all of the eligibility requirements had been met specific to a capital project.

*Effect* – Revenue was overstated as of June 30, 2023 and an adjustment was required to adjust revenue for financial reporting purposes.

*Cause* – The first transaction for which funds were returned was a unique transaction that the City did not appropriately identify as revenue when the funds were received. For the second item noted above, the City does not have the appropriate controls in place to ensure capital projects that are complete and spanning multiple years that are funded by grant funding are recorded as funds are expended.

*Recommendation* – We recommend the City perform a review of all significant revenue received during the year to confirm the amounts are reported in the appropriate period.

*Views of responsible officials* – Management concurs with the finding.

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**Section III - Federal Award Findings and Questioned Costs**

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None noted



CITY OF ASTORIA  
Founded 1811 • Incorporated 1856

February 29, 2024

Ashley Osten, Partner  
Moss Adams  
805 SW Broadway, Suite 1400  
Portland, OR 97205

Dear Ms. Osten,

Please find the outline of findings for the City of Astoria Fiscal Year Ending June 30, 2023 with Corrective Action, timelines and responsible parties noted:

**FINDING 2023-001 – Significant Deficiency in Controls over Financial Reporting – Revenue Recognition**

*Corrective Action Plan:* City will review all significant revenue received during the year and subsequent receipts for proper period revenue recognition when applicable eligibility requirements are met.

*Timeline and Responsible Party(ies):* Review of revenue will be conducted to ensure appropriate recognition year will be completed by Assistance Finance Director with the final review provided by Finance Director on an ongoing basis and upon completion of year-end review for potential adjusting journal entry.

If there are questions regarding the corrective action plan, timelines or responsible party designations related to Fiscal Year ending June 30, 2023 findings, please feel free to contact me at (503) 298-2433

Sincerely,

Hilary Norton,  
Director of Finance and Administrative Services  
City of Astoria

**City of Astoria**  
**Summary Schedule of Prior Audit Findings**  
**Year Ended June 30, 2023**

Finding 2022-001 – Material Weakness in Controls over Financial Reporting – GASB 87 Adoption – Resolved.

Finding 2022-002 – Material Weakness in Controls over Financial Reporting – American Rescue Plan Act (ARPA Funds) – Resolved.