



CITY OF ASTORIA

Founded 1811 • Incorporated 1856

Report of Independent Auditors and
Financial Statements
with Supplementary Information

City of Astoria, Oregon

June 30, 2024



MOSSADAMS

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CITY OF ASTORIA

Founded 1811 • Incorporated 1856

February 28, 2025

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, 2024.

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

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

Moss Adams LLP, Certified Public Accountants, has issued an unmodified opinion on the City of Astoria's financial statements for the year ended June 30, 2024. 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

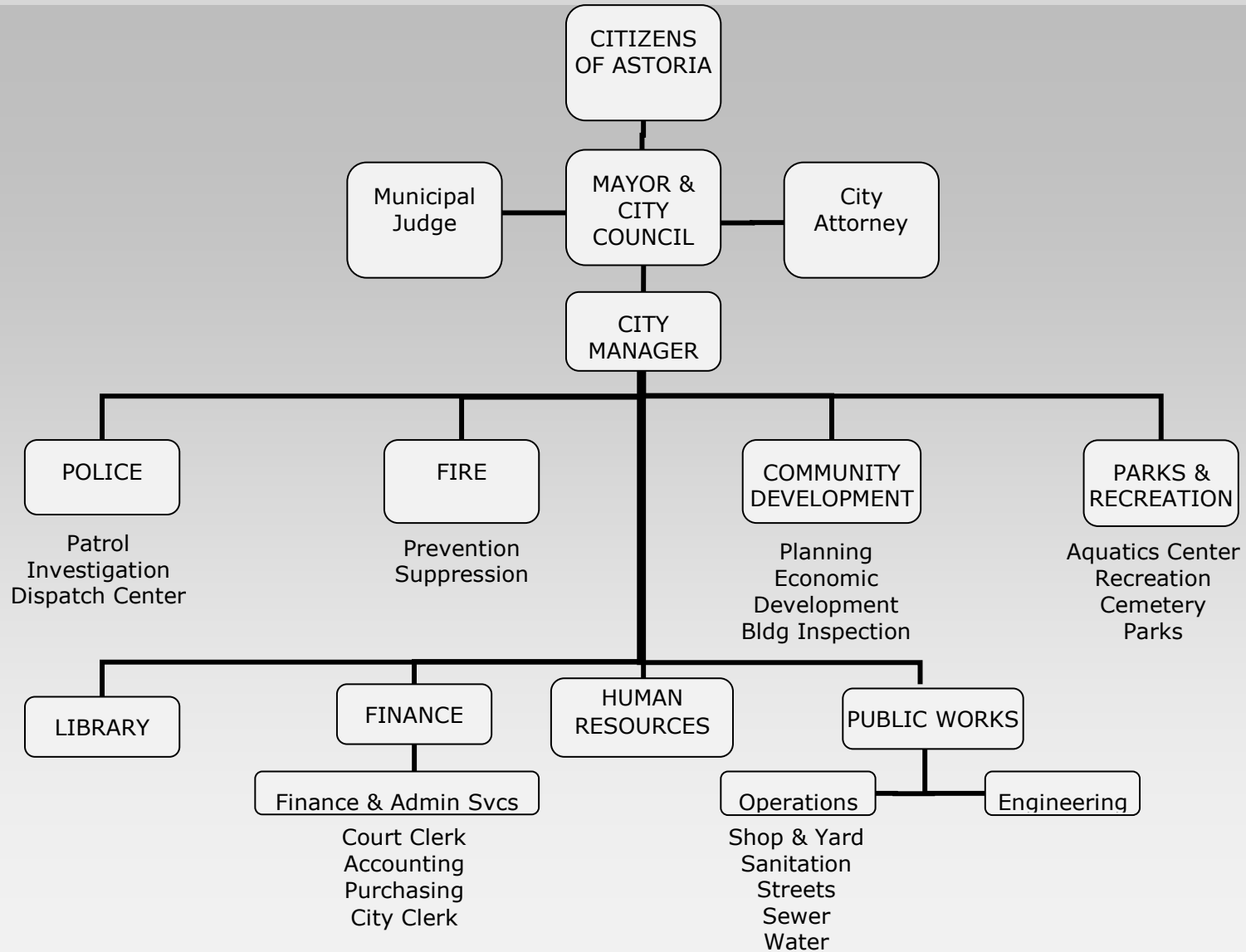
The annual budget serves as the foundation for the City's financial planning and control. All departments of the City are required to submit requests for appropriation to the government's manager during February of each year. The city manager uses these requests as the starting point for developing a 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, 2024

ELECTED OFFICIALS

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

ADMINISTRATIVE STAFF

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

Mailing Address:
1095 Duane Street
Astoria, Oregon 97103

www.astoria.or.us

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, 2024, 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, 2024, 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

As discussed in Note 3 to the financial statements, the City adopted the provisions of GASB Statement No. 100, *Accounting Changes and Error Corrections*, effective July 1, 2023. Our opinion is 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 balances – 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 budgetary comparison schedules and the combining statements, as listed in the table of contents under Supplementary Information, 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 28, 2025, 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 28, 2025, 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.

A handwritten signature in cursive script that reads "Ashley Osten".

Ashley Osten, Partner, for
Moss Adams LLP
Portland, Oregon
February 28, 2025

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, 2024. 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 \$ 80,801,917. This includes general and business-type fixed assets. Infrastructure improvements have been added for these financial statements.
- Governmental activities net position increased by \$ 4,104,243 (or 9.7 %). The increase reflects increase in charges for services, 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 \$ 2,554,697 (or 8.0 %). The increase is a result of increased revenues for service charges and fees, static expenses, increased interest earnings and increase in funds transferred in.
- The net position for both fund types increased by \$ 6,658,940 (or 9.0 %).
- Total outstanding long-term debt decreased by \$ 2,341,866 (or 8.3 %) during the current fiscal year.

These items are more fully described later in this discussion.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis provided here 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 Combined Sewer Overflow 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 Urban Renewal Agency, parks operations fund, library bond construction 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, Public Works capital projects and combined sewer overflow operations.

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 \$ 80,801,917 at the close of the most recent fiscal year.

The largest portion, 64.4%, 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, net of unspent bond proceeds. 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, 28.6%, represents resources which are subject to external restrictions on how they may be used. The remaining 7.0 % 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, 2024 and 2023

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Cash and investments	\$40,412,403	\$39,383,459	\$ 6,243,351	\$ 5,031,456	\$ 46,655,754	\$ 44,414,915
Other assets	2,712,270	1,775,418	3,259,042	3,260,498	5,971,312	5,035,916
Capital assets	22,811,637	20,636,698	47,044,133	47,335,719	69,855,770	67,972,417
Net OPEB asset	<u>152,310</u>	<u>265,306</u>	<u>47,884</u>	<u>81,809</u>	<u>200,194</u>	<u>347,115</u>
Total assets	<u>\$ 66,088,620</u>	<u>\$ 62,060,881</u>	<u>\$ 56,594,410</u>	<u>\$ 55,709,482</u>	<u>\$ 122,683,030</u>	<u>\$ 117,770,363</u>
Pension and OPEB related Deferred Outflows	<u>\$ 4,393,178</u>	<u>\$ 4,058,817</u>	<u>\$ 1,381,141</u>	<u>\$ 1,251,573</u>	<u>\$ 5,774,319</u>	<u>\$ 5,310,390</u>
Total Deferred Outflows and Assets	<u>\$ 70,481,798</u>	<u>\$ 66,119,698</u>	<u>\$ 57,975,551</u>	<u>\$ 56,961,055</u>	<u>\$ 128,457,349</u>	<u>\$ 123,080,753</u>
Current Liabilities	\$ 2,615,943	\$ 2,521,513	\$ 3,002,209	\$ 2,779,621	\$ 5,618,152	\$ 5,301,134
Net Pension Liability	11,567,920	9,095,368	3,636,759	2,804,639	15,204,679	11,900,007
Long term debt outstanding	<u>9,012,394</u>	<u>9,339,125</u>	<u>16,277,396</u>	<u>18,210,758</u>	<u>25,289,790</u>	<u>27,549,883</u>
Total liabilities	<u>\$ 23,196,257</u>	<u>\$ 20,956,006</u>	<u>\$ 22,916,364</u>	<u>\$ 23,795,018</u>	<u>\$ 46,112,621</u>	<u>\$ 44,751,024</u>
Deferred Inflows	<u>818,394</u>	<u>2,800,791</u>	<u>724,417</u>	<u>1,385,964</u>	<u>1,542,811</u>	<u>4,186,755</u>
Net Position:						
Net Investment in Capital Assets	\$ 22,741,637	\$ 12,594,475	\$ 29,263,795	\$ 27,599,867	\$ 52,005,432	\$ 40,194,342
Restricted	23,080,676	20,124,979	47,884	613,674	23,128,560	20,738,653
Unrestricted	<u>644,834</u>	<u>9,643,447</u>	<u>5,023,091</u>	<u>3,566,532</u>	<u>5,667,925</u>	<u>13,209,979</u>
Total net position	<u>\$ 46,467,147</u>	<u>\$ 42,362,901</u>	<u>\$ 34,334,770</u>	<u>\$ 31,780,073</u>	<u>\$ 80,801,917</u>	<u>\$ 74,142,974</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 70,481,798</u>	<u>\$ 66,119,698</u>	<u>\$ 57,975,551</u>	<u>\$ 56,961,055</u>	<u>\$ 128,457,349</u>	<u>\$ 123,080,753</u>

The City's net position increased by \$ 6,658,940, during the current fiscal year.

The City's total assets at June 30, 2024 increased \$ 4,912,677 or 4.2 % from the prior year. Cash increased by \$ 2,240,839 or 5.1% from the prior year while other assets increased by \$ 935,396 or 18.6%. Capital assets, net, increased \$ 1,883,353, or 2.8%. Net OPEB asset decreased \$ 146,921 or (42.3)%. Deferred outflows increased \$ 463,929 or 8.7% from the prior year.

The City's total liabilities at June 30, 2024 increased by \$ 1,361,597 or 3.0% from the prior year. Accounts payable increased \$ 404,486 or 78.7% and Accrued payroll increased \$ 86,479 or 7.8%. The City's outstanding debt decreased \$ 2,341,866 or (8.3)%. Net pension liability increased \$ 3,304,672 or 27.8%. Landfill post closure liability decreased \$ 16,745 or (3.6)%. Post Employment Health Care Benefits increased \$ 14,958 or 1.8%. Deferred Inflows decreased \$ 2,643,944 or (63.2)%.

**Table 2:
Change in Net Position
for Fiscal Year Ending June 30, 2024 and 2023**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
REVENUES						
Program revenues						
Charges for services	\$ 6,614,224	\$ 6,879,592	\$ 10,997,996	\$ 9,668,749	\$ 17,612,220	\$ 16,548,341
Grants & contributions	-	-	-	2,895,201	-	10,797,701
General revenues						
Ad valorem taxes	8,427,655	8,229,345	-	-	8,427,655	8,229,345
Non-ad valorem taxes	5,711,287	4,999,932	-	-	5,711,287	4,999,932
Interest	1,889,932	943,020	271,871	121,062	2,161,803	1,064,082
Other	<u>352,527</u>	<u>400,855</u>	<u>-</u>	<u>-</u>	<u>352,527</u>	<u>400,855</u>
Total revenues	<u>22,995,625</u>	<u>21,452,744</u>	<u>11,269,867</u>	<u>12,685,012</u>	<u>34,265,492</u>	<u>42,040,256</u>
EXPENSES						
Governmental activities	18,533,117	17,788,474	-	-	18,533,117	25,690,974
Business-type activities	<u>-</u>	<u>-</u>	<u>9,073,435</u>	<u>8,241,745</u>	<u>9,073,435</u>	<u>8,241,745</u>
Total expenses	<u>18,533,117</u>	<u>17,788,474</u>	<u>9,073,435</u>	<u>8,241,745</u>	<u>27,606,552</u>	<u>33,932,719</u>
Transfers	(358,265)	(163,890)	358,265	163,890	-	-
Increase in net position	4,104,243	3,500,380	2,554,697	4,607,157	6,658,940	8,107,537
Net position, July 1	<u>42,362,904</u>	<u>38,862,521</u>	<u>31,780,073</u>	<u>27,172,916</u>	<u>74,142,977</u>	<u>66,035,437</u>
Net position, June 30	<u>\$ 46,467,147</u>	<u>\$ 42,362,901</u>	<u>\$ 34,334,770</u>	<u>\$ 31,780,073</u>	<u>\$ 80,801,917</u>	<u>\$ 74,142,974</u>

Governmental activities. Governmental activities increased the City's net position by \$ 4,104,243 from the prior year. The primary resources contributing to the increase are charges for services, interest, property tax, and transient lodging tax collection.

Business-type activities. Business-type activities increased the City's net position by \$ 2,554,697 from the prior year. Resources from charges for services and interest increased while expenses increased modestly 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 increase in Human Resource personnel from part time to full time and for Finance Department reorganization.

	Original	Change	Final
Resources: Total	\$ 19,500,070	\$ -	\$ 19,500,070
Expenditures: Human Resources	177,855	50,000	227,855
Finance	946,800	35,000	981,800
Other Departments	9,183,930	-	9,183,930
Nondepartmental – Unallocated	2,773,200	-	2,773,200
Contingency	6,418,285	(85,000)	6,333,285
Ending Fund Balance	-	-	-

Capital Improvement Fund

Contingency transfer to Materials and Services to recognize Bear Creek Watershed Roadwork required as part of the timber harvesting and resources provided through sale of City Property and Grant Awards.

	Original	Change	Final
Resources: Total	\$ 3,615,900	\$ 1,318,870	\$ 4,934,770
Expenditures: Personnel Services	-	-	-
Materials & Services	336,790	35,000	371,790
Capital Outlay	894,585	1,318,870	2,213,455
Debt Service	44,250	-	44,250
Transfers	1,200,000	-	1,200,000
Contingency	150,000	(35,000)	115,000
Ending Fund Balance	990,275	-	990,275

Parks Project Fund

Initial Materials & Services appropriation was transferred to Capital Outlay for Lindstrom Park project and a transfer from contingency was required when items ordered and anticipated to be expended in prior year became available.

	Original	Change	Final
Resources: Beginning Fund Balance	\$ 71,400	\$ 43,650	\$ 115,050
Gifts and Bequests	-	17,000	17,000
Interest	2,140	-	2,140
Expenditures: Materials & Services	20,000	(18,000)	2,000
Capital Outlay	50,000	80,650	130,650
Contingency	3,540	(2,000)	1,540

Astoria Road District Fund

Contingency transfer to Materials and Services to recognize 23rd Street Enhanced Pedestrian Crossing project requirements to complete project.

	Original	Change	Final
Expenditures: Capital Outlay	\$ 1,000,000	\$ 150,000	\$ 1,150,000
Contingency	200,000	(150,000)	50,000

Public Works Fund

Contingency transfer to Engineering Department for unforeseen expenditures associated with landslide events at 27th and Grand Avenue.

	Original	Change	Final
Expenditures: Engineering	\$ 1,482,710	\$ 50,000	\$ 1,532,710
Contingency	232,130	(50,000)	182,130

Promote Astoria Fund

Contingency transfer to Materials and Services to recognize addition of Astoria Uppertown Business Association tourism activities agreement.

	Original	Change	Final
Expenditure: Materials & Services	\$ 1,035,659	\$ 71,000	\$ 1,106,659
Contingency	400,000	(71,000)	329,000

After review of actual expenditures compared to the appropriations in the final budget, there was one instance of exceeding appropriations as noted: 1) in General Fund Finance department expenditures exceeded appropriations by \$ 15,714. Appropriations within General Fund were available to provide coverage of this overage after expenditures.

CAPITAL ASSETS AND DEBT ADMINISTRATION**Capital Assets**

As of June 30, 2024, the City had invested \$ 69,855,770 in capital assets, net of accumulated depreciation, as reflected in the following table. Net additions and deletions of assets increased capital assets by \$ 5,693,473. Capital assets, net of depreciation and amortization, increased by \$ 2,063,353.

Table 3:
Capital Assets at Year-end
for Fiscal Year Ending June 30, 2024 and 2023
(net of depreciation and amortization)

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land/CIP	\$ 6,725,862	\$ 4,414,349	\$ 1,679,005	\$ 575,908	\$ 8,404,867	\$ 4,990,257
Buildings	6,371,191	6,682,342	448,745	253,743	6,819,936	6,936,085
Land improvements	4,475,541	4,857,239	10,070,541	10,457,720	14,546,082	15,314,959
Machinery & equipment	2,082,505	2,005,305	1,295,688	1,218,963	3,378,193	3,224,268
Infrastructure	3,156,538	2,677,463	33,550,154	34,829,385	36,706,692	37,506,848
Total	\$ 22,811,637	\$ 20,636,698	\$ 47,044,133	\$ 47,335,719	\$ 69,855,770	\$ 67,972,417

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, 2024 and 2023

	Governmental Activities		Business-type Activities		Total Government	
	2024	2023	2024	2023	2024	2023
Beginning Balance	\$ 38,329,391	\$ 35,773,388	\$ 87,025,144	\$ 83,930,406	\$125,354,535	\$119,703,794
Additions	4,014,442	2,556,003	1,729,242	3,134,873	5,743,684	5,690,876
Retirement	(8,120)	-	(42,091)	(40,136)	(50,211)	(40,136)
Assets before Depreciation	42,335,713	38,329,391	88,712,295	87,025,143	131,048,008	125,354,534
Accumulated Depreciation	(19,524,076)	(17,692,693)	(41,668,162)	(39,689,425)	(61,192,238)	(57,382,118)
Ending Balance	\$ 22,811,637	\$ 20,636,698	\$ 47,044,133	\$ 47,335,719	\$ 69,855,770	\$ 67,972,416

Assets for governmental activities were added in the amount of \$ 4,006,322 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 \$ 86,667; Fire Dept Extracation Equipment \$ 73,465 and radio units \$ 142,700 Other equipment and improvements totaling \$ 36,855; Police Department Firing Range upgrades \$ 18,120 and equipment totaling \$ 33,859; Public Safety Building Generator \$ 97,113; Communication Antenna replacements \$ 64,613; Park Upgrades \$ 123,246 Aquatic Center Upgrades \$ 124,446; Parks Gator \$ 27,712 and ARC fire alarm update; Paving and crack sealing projects \$ 825,862; Riverwalk Lighting \$ 31,221 and security cameras \$ 9,860.

Business-type assets were added in the amount of \$ 1,687,152 and includes construction in progress projects listed below. Major additions net of construction commitments included:

Public Works replacement vehicles and attachments \$ 329,546; Public Works Shop Roof and Siding Project \$ 214,907; Public Works Computers \$ 5,106; Plate Compactor \$ 11,948; Chlorine Analyzer Package \$ 17,875 and Cemetery Wayfinding Signage \$ 13,925.

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	\$ 1,666,646	DOWL/Bergman/Bergerson
Highway 202 Sidewalk Design	575,989	ODOT
Pierce Enforcer Pumper Truck	782,052	Hughes Fire Equipment
Waste Water Treatment Plant	23,975	Lower Columbia Engineering
Pipeline Stabilization	33,647	Hart Crowser
Enhanced Pedestrian Crossing	328,384	OTAK Inc./Brown Construction
Riverwalk Lighting Project	17,422	David Evans & Associates
14 th Street Pier	428,174	DOWL
Library Remodel	782,029	Henneberry Eddy/OTAK/O'Brien
Wastewater Treatment Plant Improv.	328,327	Gibbs & Olson
Yacht Club Pier Project	568,870	Clatsop County
Pipeline Resiliency	350,171	Tetra Tech Inc
Pre-Disaster Landslide Project	2,850	Cornforth Consultants
8 th Street Waterline Project	48,055	Bowline Investors Inc
16 th Street Water Distribution	<u>497,307</u>	Gibbs & Olson
TOTAL	<u>\$ 6,433,898</u>	

Debt Outstanding

As of year-end, the City had \$ 26,007,844 in outstanding debt compared to \$ 28,349,710 last year with \$ 2,180,563 due within one year.

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

	<u>Totals</u>	
	<u>2024</u>	<u>2023</u>
Governmental:		
General obligation	\$ -	\$ 42,223
GO Library Bond Loan	7,770,000	8,000,000
Pension Liability GASB 68	<u>348,076</u>	<u>436,910</u>
Sub-total	<u>8,118,076</u>	<u>8,479,133</u>
Business-type:		
Water	1,683,942	1,907,947
Streets	-	55,399
Wastewater	14,870,656	16,332,311
Docks	307,336	497,947
Bridges	918,404	942,248
Pension Liability GASB 68	<u>109,430</u>	<u>134,725</u>
Sub-total	<u>17,889,768</u>	<u>19,870,577</u>
Total	<u>\$ 26,007,844</u>	<u>\$ 28,349,710</u>

The City has entered into an agreement with the Department of Environmental Quality (DEQ) to borrow money for the design and construction of combined sewer overflow infrastructure. To date the total amount borrowed from DEQ is \$ 18,115,436. A total of \$ 948,598 was paid on principal for DEQ loans this year.

The City borrowed a total of \$ 13,198,158 from IFA to finance the 11th and 16th Street CSO separation projects. Payment of \$ 477,843 was paid on principal for IFA loans this year.

A total of \$ 31,313,594 has been borrowed for Combined Sewer Overflow improvements with \$ 14,380,848 outstanding.

A total of \$ 8,000,000 was borrowed for the Library renovations with \$ 7,770,000 outstanding.

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

ECONOMIC FACTORS

Oregon does not have a sales tax and thus property taxes are a major resource for many communities. Property taxes represent 62.7% of resources of the General Fund and 36.7% of governmental revenues overall. Other resources include franchise fees, motel taxes and charges for services and fines. Interest earnings increased \$ 1,097,721 or 103.2 % over 2023 interest earnings as interest rates remained above prior years rates.

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 \$ 2,116,568, including \$322,257 from the harvest of timber, \$ 697,253 from grants and city property related transactions and \$327,216 from State shared revenues. Expenditures in the amount of \$ 1,829,666 includes debt service payments of \$ 44,191 and capital items including: information technology updates including servers, Public Safety equipment including new radios and extraction equipment for Fire Department and upgrades to Firing Range and upgrades to equipment in the Police Department. The Building Inspection Fund received fees of \$ 509,492, with expenditures of \$ 410,310 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 \$ 1,746,913 with expenditures of \$ 1,596,966 and

a transfer out of \$ 30,000. The Parks Operations Fund received operating revenues in the amount of \$ 979,739, transfers in of \$ 1,730,010, expenditures of \$ 2,256,177 and a transfer out of \$ 15,000. The General Fund provided a transfer to Parks Operation in the amount of \$ 1,198,760, \$ 461,250 was provided from Promote Astoria to support tourist facilities and \$ 70,000 was transferred from 17th Street Dock for a total transfer in of \$ 1,730,010. Astor East and West Urban Renewal Districts are blended component units of the City. The urban renewal districts received revenues of \$ 782,925 which includes \$ 10,000 repayment of interfund loan from Maritime Memorial Fund and expenditures of \$ 220,011. Finally, the Promote Astoria Fund received \$ 2,007,744 in revenue of which \$ 1,899,014 was transient room tax collections and includes 70% of a 2% increase implemented January 1, 2018. Distributions and other expenditures totaled \$ 1,820,953 and \$ 520,750 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, 2024 the City initiated a 3.0% 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 \$ 8,112,537 including \$ 829,315 of transfers in to the fund while budgetary expenditures were \$ 8,045,325 including \$ 2,121,250 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 potential tariff imposition impacts. 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.

Basic Financial Statements

City of Astoria, Oregon

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, 2024

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets			
Equity in Pooled Cash and Investments	\$ 40,412,403	\$ 6,243,351	\$ 46,655,754
Receivables (Net of Allowance)			
Accounts	-	2,091,176	2,091,176
Taxes	476,586	-	476,586
Loans	238,474	-	238,474
Lease Receivable	-	57,810	57,810
Other	1,997,210	-	1,997,210
Inventory	-	700,739	700,739
Total Current Assets	43,124,673	9,093,076	52,217,749
Noncurrent Assets			
Lease Receivable	-	409,317	409,317
Net OPEB Asset	152,310	47,884	200,194
Capital Assets			
Nondepreciable	6,725,862	1,679,005	8,404,867
Depreciable, Net	16,085,775	45,365,128	61,450,903
Total Noncurrent Assets	22,963,947	47,501,334	70,465,281
Total Assets	66,088,620	56,594,410	122,683,030
DEFERRED OUTFLOWS OF RESOURCES			
Net OPEB Related Deferrals	153,270	48,185	201,455
Net Pension Related Deferrals	4,239,908	1,332,956	5,572,864
Total Deferred Outflows of Resources	4,393,178	1,381,141	5,774,319
Total Deferred Outflows of Resources and Assets	\$ 70,481,798	\$ 57,975,551	\$ 128,457,349

See accompanying notes.

City of Astoria, Oregon
Statement of Net Position
June 30, 2024

	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Current Liabilities			
Vouchers and Accounts Payable	\$ 418,866	\$ 499,436	\$ 918,302
Accrued Payroll	893,667	177,456	1,071,123
Accrued Interest Payable	22,792	182,282	205,074
Other Accrued Expenses	-	114,314	114,314
Deposits Payable	43,167	41,550	84,717
Unearned Revenue	633,104	-	633,104
Current Portion of Long-Term Debt	305,000	1,875,563	2,180,563
Current Unused Compensated Absences	299,347	111,608	410,955
Total Current Liabilities	2,615,943	3,002,209	5,618,152
Noncurrent Liabilities			
Net Pension Liability	11,567,920	3,636,759	15,204,679
Noncurrent Landfill Postclosure Liability	450,460	-	450,460
Noncurrent Portion of Long-Term Debt	7,813,076	16,014,205	23,827,281
Noncurrent Unused Compensated Absences	116,307	64,328	180,635
Post Employment Health Care Benefits	632,551	198,863	831,414
Total Noncurrent Liabilities	20,580,314	19,914,155	40,494,469
Total liabilities	23,196,257	22,916,364	46,112,621
DEFERRED INFLOWS OF RESOURCES			
Lease Receivable	-	467,127	467,127
Net OPEB Related Deferrals	132,573	41,679	174,252
Net Pension Related Deferrals	685,821	215,611	901,432
Total Deferred inflows of Resources	818,394	724,417	1,542,811
NET POSITION			
Net Investment in Capital Assets	22,741,637	29,263,795	52,005,432
Restricted For			
OPEB Asset	152,310	47,884	200,194
Astoria Public Library Endowment Fund			
Expendable	153,334	-	153,334
Astoria Public Library Renovation Fund			
Expendable	9,849,317	-	9,849,317
Aquatic Facility Trust Fund - Expendable	18,037	-	18,037
Logan Memorial Library Trust Fund - Expendable	10,346	-	10,346
Perpetual Cemetery Care - Nonexpendable	1,038,257	-	1,038,257
Debt Service - Expendable	813	-	813
Street Projects - Expendable	1,690,141	-	1,690,141
Urban Renewal Improvements - Expendable	8,257,454	-	8,257,454
Specific Purpose Grants - Expendable	1,910,667	-	1,910,667
Unrestricted	644,834	5,023,091	5,667,925
Total Net Position	46,467,147	34,334,770	80,801,917
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 70,481,798	\$ 57,975,551	\$ 128,457,349

See accompanying notes.

City of Astoria, Oregon
Statement of Activities
For the Fiscal Year Ended June 30, 2024

Functions/Programs	Program Revenues				Net Expense Revenue and Change in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total
Governmental Activities							
General Government	\$ 6,047,277	\$ 3,237,069	\$ -	\$ -	\$ (2,810,208)	\$ -	\$ (2,810,208)
Community Development	667,783	3,264,331	-	-	2,596,548	-	2,596,548
Public Safety	6,956,472	112,824	-	-	(6,843,648)	-	(6,843,648)
Culture and Recreation	4,590,657	-	-	-	(4,590,657)	-	(4,590,657)
Interest on Long-Term Debt	270,928	-	-	-	(270,928)	-	(270,928)
Total Governmental Activities	18,533,117	6,614,224	-	-	(11,918,893)	-	(11,918,893)
Business Type Activities							
Public Works	8,618,449	9,330,669	-	-	-	712,220	712,220
Combined Sewer Overflow Debt Svc Fund #270	454,986	1,667,327	-	-	-	1,212,341	1,212,341
Total Business Type Activities	9,073,435	10,997,996	-	-	-	1,924,561	1,924,561
Total Government	\$ 27,606,552	\$ 17,612,220	\$ -	\$ -	(11,918,893)	1,924,561	(9,994,332)
General Revenues							
Taxes							
Property Taxes					8,427,655	-	8,427,655
Franchise and Public Service Taxes					5,711,287	-	5,711,287
Interest and Investment Earnings					1,889,932	271,871	2,161,803
Gain on Sale of Timber					352,527	-	352,527
Transfers In (Out)					(358,265)	358,265	-
Total General Revenues and Transfers					16,023,136	630,136	16,653,272
Change in Net Position					4,104,243	2,554,697	6,658,940
Net Position - Beginning					42,362,904	31,780,073	74,142,977
Net Position - Ending					\$ 46,467,147	\$ 34,334,770	\$ 80,801,917

See accompanying notes.

City of Astoria, Oregon

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.

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, 2024

	General Fund #001	Formerly Major Fund Capital Improvement Fund #102	Formerly Major Fund Emergency Communication Fund #132	Parks Operation Fund #158	Urban Renewal Agency	Library Bond Construction Fund #191	Non Major Governmental Funds	Total Governmental
<u>ASSETS</u>								
Equity in Pooled Cash and Investments	\$ 10,004,955	\$ -	\$ -	\$ 1,981,594	\$ 8,263,747	\$ 9,899,308	\$ 10,262,799	\$ 40,412,403
Receivables (Net of Allowance)								
Taxes	456,624	-	-	-	19,919	-	43	476,586
Loans	-	-	-	-	57,103	-	181,371	238,474
Other	882,621	-	-	9,159	7,803	-	1,097,627	1,997,210
Total Assets	<u>\$ 11,344,200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,990,753</u>	<u>\$ 8,348,572</u>	<u>\$ 9,899,308</u>	<u>\$ 11,541,840</u>	<u>\$ 43,124,673</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>								
<u>LIABILITIES</u>								
Vouchers and Accounts Payable	\$ 110,187	\$ -	\$ -	\$ 38,014	\$ 17,655	\$ 64,075	\$ 188,935	\$ 418,866
Accrued Payroll	636,287	-	-	126,612	-	-	130,768	893,667
Deposits Payable	2,466	-	-	605	-	-	40,096	43,167
Unearned Revenue	-	-	-	-	57,103	-	576,001	633,104
Total Liabilities	<u>748,940</u>	<u>-</u>	<u>-</u>	<u>165,231</u>	<u>74,758</u>	<u>64,075</u>	<u>935,800</u>	<u>1,988,804</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>								
Unavailable Property Tax Revenue	<u>376,084</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,811</u>	<u>-</u>	<u>43</u>	<u>393,938</u>
Total Deferred Inflows of Resources	<u>\$ 376,084</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,811</u>	<u>\$ -</u>	<u>\$ 43</u>	<u>\$ 393,938</u>

Continued on next page

See accompanying notes.

City of Astoria, Oregon
Balance Sheet – Governmental Funds
June 30, 2024

	General Fund #001	Formerly Major Fund Capital Improvement Fund #102	Formerly Major Fund Emergency Communication Fund #132	Parks Operation Fund #158	Urban Renewal Agency	Library Bond Construction Fund #191	Non Major Governmental Funds	Total Governmental
FUND BALANCES								
Restricted for								
Astoria Public Library Endowment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,334	\$ 153,334
Astoria Public Library Renovation	-	-	-	-	-	9,835,233	14,084	9,849,317
Aquatic Facility Trust Fund	-	-	-	-	-	-	18,037	18,037
Logan Memorial Library Trust Fund	-	-	-	-	-	-	10,346	10,346
Perpetual Cemetery Care	-	-	-	-	-	-	1,038,257	1,038,257
Debt Service	-	-	-	-	-	-	813	813
Street Projects	-	-	-	-	-	-	1,690,141	1,690,141
Urban Renewal Improvements	-	-	-	-	8,256,003	-	1,451	8,257,454
Specific Purpose Grants	-	-	-	-	-	-	1,910,667	1,910,667
Committed for								
Unemployment Payments	-	-	-	-	-	-	54,982	54,982
Building Inspection Functions	-	-	-	-	-	-	426,741	426,741
Parks & Recreation Programs	-	-	-	1,825,522	-	-	-	1,825,522
Assigned for								
Business Developments	-	-	-	-	-	-	1,115,575	1,115,575
Park Related Programs	-	-	-	-	-	-	64,121	64,121
Tourism Promotion	-	-	-	-	-	-	1,811,227	1,811,227
Special Police Projects	-	-	-	-	-	-	86,910	86,910
Proceeds For General Capital Expenditures	-	-	-	-	-	-	2,223,053	2,223,053
Unassigned	10,219,176	-	-	-	-	-	(13,742)	10,205,434
Total Fund Balance	10,219,176	-	-	1,825,522	8,256,003	9,835,233	10,605,997	\$ 40,741,931
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 11,344,200	\$ -	\$ -	\$ 1,990,753	\$ 8,348,572	\$ 9,899,308	\$ 11,541,840	

Continued on next page

See accompanying notes.

City of Astoria, Oregon
Balance Sheet – Governmental Funds
June 30, 2024

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

The net pension asset (liability) is not available (payable) in the current period and, therefore, is not reported in the funds.	(11,567,920)
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. The net OPEB asset and total OPEB liability is not available in the current period and therefore, is not reported in the funds.	3,094,543
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	22,811,637
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	393,938
Landfill Liability	(450,460)
Long-term liabilities, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(8,556,522)</u>
Net Position	<u><u>\$ 46,467,147</u></u>

See accompanying notes.

City of Astoria, Oregon
Statement of Revenues, Expenditures, and
Changes in Fund Balances – Governmental Funds
For the Fiscal Year Ended June 30, 2024

	General Fund #001	Formerly Major Fund Capital Improvement Fund #102	Formerly Major Fund Emergency Communication Fund #132	Parks Operation Fund #158	Urban Renewal Agency	Library Bond Construction Fund #191	Non Major Governmental Funds	Total Governmental
REVENUES								
Taxes	\$ 7,885,555	\$ -	\$ -	\$ -	\$ 369,771	\$ -	\$ -	\$ 8,255,326
Intergovernmental	-	-	-	-	-	-	2,324,156	2,324,156
Charges For Services	402,574	-	-	841,199	-	-	1,137,629	2,381,402
Sale of City Property	-	-	-	-	-	-	352,527	352,527
Interest Earnings	453,768	-	-	73,166	384,311	460,139	518,548	1,889,932
Gifts, Bequests, and Grants	64,414	-	-	57,656	-	-	807,605	929,675
Miscellaneous	110,365	-	-	7,718	18,842	2,500	681,599	821,024
Donations	-	-	-	-	-	-	10,500	10,500
Delinquent Ad Valorem Taxes	145,344	-	-	-	-	-	-	145,344
Fines and Forfeits	110,978	-	-	-	-	-	1,846	112,824
Non Ad Valorem Taxes	3,273,298	-	-	-	-	-	2,437,989	5,711,287
Licenses & Permits	24,643	-	-	-	-	-	-	24,643
Total revenues	12,470,939	-	-	979,739	772,924	462,639	8,272,399	22,958,640
EXPENDITURES								
Current:								
General Government	2,713,612	-	-	-	202,589	-	3,169,428	6,085,629
Community Development	643,141	-	-	-	-	-	-	643,141
Public Safety	6,105,935	-	-	-	-	782,029	-	6,887,964
Culture and Recreation	669,722	-	-	2,061,854	-	-	-	2,731,576
Capital Outlay	-	-	-	-	-	-	-	-
Community Development	-	-	-	-	17,422	-	3,729,143	3,746,565
Culture and Recreation	-	-	-	194,323	-	-	-	194,323
Debt Service:								
Principal	-	-	-	-	-	-	272,223	272,223
Interest	-	-	-	-	-	-	331,284	331,284
Total Expenditures	10,132,410	-	-	2,256,177	220,011	782,029	7,502,078	20,892,705
Excess (deficiency) of revenues over expenditures	2,338,529	-	-	(1,276,438)	552,913	(319,390)	770,321	2,065,935

Continued on next page

See accompanying notes.

City of Astoria, Oregon
Statement of Revenues, Expenditures, and
Changes in Fund Balances – Governmental Funds
For the Fiscal Year Ended June 30, 2024

	General Fund #001	Formerly Major Fund Capital Improvement Fund #102	Formerly Major Fund Emergency Communication Fund #132	Parks Operation Fund #158	Urban Renewal Agency	Library Bond Construction Fund #191	Non Major Governmental Funds	Total Governmental
OTHER FINANCING SOURCES (USES)								
Interfund Loan Proceeds	-	-	-	-	10,000	-	-	10,000
Interfund Loan Payments	-	-	-	-	-	-	(10,000)	(10,000)
Transfers In	533,663	-	-	1,730,010	-	2,177,600	627,010	5,068,283
Transfers Out	(1,689,935)	-	-	(15,000)	-	-	(3,721,613)	(5,426,548)
Total Other Financing Sources (Uses)	(1,156,272)	-	-	1,715,010	10,000	2,177,600	(3,104,603)	(358,265)
Net Change in Fund Balances	1,182,257	-	-	438,572	562,913	1,858,210	(2,334,282)	1,707,670
FUND BALANCES, BEGINNING AS PREVIOUSLY REPORTED	9,036,919	3,136,151	1,785,583	1,386,950	7,693,090	7,977,023	8,018,545	39,034,261
Changes within financial reporting entity:								
Change from major fund to nonmajor fund	-	(3,136,151)	(1,785,583)	-	-	-	4,921,734	-
FUND BALANCES, BEGINNING AS ADJUSTED OR RESTATED	9,036,919	-	-	1,386,950	7,693,090	7,977,023	12,940,279	39,034,261
FUND BALANCES, ENDING	<u>\$ 10,219,176</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,825,522</u>	<u>\$ 8,256,003</u>	<u>\$ 9,835,233</u>	<u>\$ 10,605,997</u>	<u>\$ 40,741,931</u>

See accompanying notes.

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, 2024

Amounts reported in the statement of activities are different because:

Net change in fund balances	\$ 1,707,670
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.	2,174,939
Some revenue reported in the statement of activities do not provide current financial resources in the governmental funds.	95,695
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.	(217,713)
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.	
Accrued Interest Expense	60,356
Net OPEB obligation	29,237
Accrued compensated absences are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences	(18,164)
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.	272,223
Change in net position of governmental activities	<u>\$ 4,104,243</u>

See accompanying notes.

City of Astoria, Oregon

Proprietary Funds

Enterprise Funds – 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.

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.

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.

City of Astoria, Oregon
Proprietary Funds
Statement of Net Position
June 30, 2024

Business-Type Activities - Enterprise Funds									
	Public Works Improvement Fund #176	Formerly Major Fund Public Works Capital Reserve Fund #178	Formerly Major Fund 16th Street Water Distribution Project Fund	Combined Sewer Overflow Debt Svc Fund #270	Public Works Fund #301	Formerly Major Fund Cemetery Fund #325	Formerly Major Fund 17th Steet Dock Fund #330	Non Major Enterprise Funds	Total
ASSETS									
Current Assets									
Equity in Pooled Cash and Investments	\$ 1,541,080	\$ -	\$ -	\$ 779,803	\$ 1,605,252	\$ -	\$ -	\$ 2,317,216	\$ 6,243,351
Lease Receivable	-	-	-	-	-	-	-	57,810	57,810
Accounts Receivables (Net of Allowances)	-	-	-	388,052	1,590,649	-	-	112,475	2,091,176
Inventory, at Cost	-	-	-	-	700,739	-	-	-	700,739
Total Current Assets	1,541,080	-	-	1,167,855	3,896,640	-	-	2,487,501	9,093,076
Noncurrent Assets									
Net OPEB Asset	-	-	-	-	47,884	-	-	-	47,884
Long Term Portion of Lease Receivable	-	-	-	-	-	-	-	409,317	409,317
Nondepreciable Capital Assets	33,647	-	-	-	158,542	-	-	1,486,816	1,679,005
Other Capital Assets, Net	-	-	-	-	41,431,958	-	-	3,933,170	45,365,128
Total Noncurrent Assets	33,647	-	-	-	41,638,384	-	-	5,829,303	47,501,334
Total Assets	1,574,727	-	-	1,167,855	45,535,024	-	-	8,316,804	56,594,410
DEFERRED OUTFLOWS OF RESOURCES									
Net Post Employment Health Care Benefit Related Deferrals	-	-	-	-	48,185	-	-	-	48,185
Net Pension Related Deferrals	-	-	-	-	1,332,956	-	-	-	1,332,956
Total Deferred Outflows of Resources	-	-	-	-	1,381,141	-	-	-	1,381,141
Total Assets and Deferred Outflows of Resources	\$ 1,574,727	\$ -	\$ -	\$ 1,167,855	\$ 46,916,165	\$ -	\$ -	\$ 8,316,804	\$ 57,975,551

Continued on next page

See accompanying notes.

City of Astoria, Oregon
Proprietary Funds
Statement of Net Position
June 30, 2024

Business-Type Activities - Enterprise Funds									
		Formerly Major Fund	Formerly Major Fund 16th Street Water Distribution Project Fund	Combined Sewer Overflow Debt Svc Fund #270	Public Works Fund #301	Formerly Major Fund Cemetery Fund #325	Formerly Major Fund 17th Steet Dock Fund #330	Non Major Enterprise Funds	Total
	Public Works Improvement Fund #176	Public Works Capital Reserve Fund #178							
CURRENT LIABILITIES									
Vouchers and Accounts Payable	\$ 55,135	\$ -	\$ -	\$ -	\$ 206,524	\$ -	\$ -	\$ 237,777	\$ 499,436
Accrued Payroll	-	-	-	-	172,922	-	-	4,534	177,456
Accrued Interest Payable	50,006	-	-	126,129	-	-	-	6,147	182,282
Other Accrued Expenses	-	-	-	-	111,790	-	-	2,524	114,314
Deposits Payable	-	-	-	-	41,550	-	-	-	41,550
Loan Payable Within One Year	340,709	-	-	1,461,619	-	-	-	73,235	1,875,563
Current Unused Compensated Absences	-	-	-	-	111,608	-	-	-	111,608
Total Current Liabilities	445,850	-	-	1,587,748	644,394	-	-	324,217	3,002,209
NONCURRENT LIABILITIES									
Net Pension Liability	-	-	-	-	3,636,759	-	-	-	3,636,759
Loan Payable, Net of Current Portion	2,695,354	-	-	12,919,230	-	-	-	290,191	15,904,775
Pension Related Debt, Net of Current Portion	-	-	-	-	109,430	-	-	-	109,430
Noncurrent Unused Compensated Absences	-	-	-	-	64,328	-	-	-	64,328
Post Employment Health Care Benefits	-	-	-	-	198,863	-	-	-	198,863
Total Noncurrent Liabilities	2,695,354	-	-	12,919,230	4,009,380	-	-	290,191	19,914,155
DEFERRED INFLOWS OF RESOURCES									
Lease Receivable	-	-	-	-	-	-	-	467,127	467,127
Net Post Employment Health Care Benefit Related Inflows	-	-	-	-	41,679	-	-	-	41,679
Net Pension Related Deferrals	-	-	-	-	215,611	-	-	-	215,611
Total Deferred Inflows of Resources	-	-	-	-	257,290	-	-	467,127	724,417
NET POSITION (DEFICIT)									
Net Investment in Capital Assets	(3,002,416)	-	-	(14,380,849)	41,590,500	-	-	5,056,560	29,263,795
Restricted for:									
OPEB Asset	-	-	-	-	47,884	-	-	-	47,884
Unrestricted	1,435,939	-	-	1,041,726	366,717	-	-	2,178,709	5,023,091
Total Net Position (Deficit)	(1,566,477)	-	-	(13,339,123)	42,005,101	-	-	7,235,269	34,334,770
Total Liabilities, Deferred Inflows, and Net Position	\$ 1,574,727	\$ -	\$ -	\$ 1,167,855	\$ 46,916,165	\$ -	\$ -	\$ 8,316,804	\$ 57,975,551

See accompanying notes.

City of Astoria, Oregon
Proprietary Funds
Statement of Revenues, Expenses, and
Changes in Net Position
For the Fiscal Year Ended June 30, 2024

Business-Type Activities - Enterprise Funds								
	Formerly Major Fund	Formerly Major Fund	Formerly Major Fund	Formerly Major Fund	Formerly Major Fund	Formerly Major Fund	Formerly Major Fund	
	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	Public Works Fund #301	Cemetery Fund #325	17th Steet Dock Fund #330	Non Major Enterprise Funds
								Total
OPERATING REVENUES								
Charges for Service	\$ -	\$ -	\$ -	\$ 2,029,937	\$ 7,156,889	\$ -	\$ -	\$ 209,753
Other Operating Revenues	82,685	-	-	-	42,683	-	-	237,658
Licenses and permits	-	-	-	-	18,475	-	-	-
Gifts, bequests, and grants	-	-	-	-	-	-	-	976,351
Total Operating Revenues	82,685	-	-	2,029,937	7,218,047	-	-	1,423,762
OPERATING EXPENSES								
Personal Services	-	-	-	-	4,096,314	-	-	81,401
Materials and Services	372,820	-	-	26,351	1,873,667	-	-	171,563
Depreciation and amortization	-	-	-	-	1,834,913	-	-	185,916
Total Operating Expenses	372,820	-	-	26,351	7,804,894	-	-	438,880
Operating Income (Loss)	(290,135)	-	-	2,003,586	(586,847)	-	-	984,882
NON-OPERATING INCOME (EXPENSE)								
Intergovernmental	-	-	-	-	-	-	-	243,565
Interest Revenue	62,582	-	-	43,635	65,175	-	-	100,479
Interest Expense	(80,635)	-	-	(333,749)	-	-	-	(16,106)
Total Non-Operating Income (Expenses)	(18,053)	-	-	(290,114)	65,175	-	-	327,938
Net Income (Loss) Before Operating Transfers	(308,188)	-	-	1,713,472	(521,672)	-	-	1,312,820
OPERATING TRANSFERS								
Transfers In	1,841,000	-	-	-	1,376,181	-	-	229,200
Transfers Out	(746,866)	-	-	(150,000)	(2,121,250)	-	-	(70,000)
Total Transfers	1,094,134	-	-	(150,000)	(745,069)	-	-	159,200
Net Income (Loss)	785,946	-	-	1,563,472	(1,266,741)	-	-	1,472,020

Continued on next page

See accompanying notes.

City of Astoria, Oregon
Proprietary Funds
Statement of Revenues, Expenses, and
Changes in Net Position
For the Fiscal Year Ended June 30, 2024

Business-Type Activities - Enterprise Funds								
	Formerly Major Fund	Formerly Major Fund			Formerly Major Fund	Formerly Major Fund		
	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	Public Works Fund #301	Cemetery Fund #325	17th Steet Dock Fund #330	Non Major Enterprise Funds
								Total
NET POSITION (DEFICIT), BEGINNING AS PREVIOUSLY REPORTED	(2,352,423)	1,037,890	123,613	(14,902,595)	43,271,842	641,564	3,960,182	-
Changes with financial reporting entity								
Change from major fund to nonmajor fund	-	(1,037,890)	(123,613)	-	-	(641,564)	(3,960,182)	5,763,249
NET POSITION, BEGINNING AS ADJUSTED OR RESTATED	(2,352,423)	-	-	(14,902,595)	43,271,842	-	-	5,763,249
NET POSITION, ENDING	<u>\$ (1,566,477)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,339,123)</u>	<u>\$ 42,005,101</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,235,269</u>
								<u>\$ 34,334,770</u>

See accompanying notes.

City of Astoria, Oregon
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2024

	Business-Type Activities - Enterprise Funds				
	Public Works Improvement Fund #176	Combined Sewer Overflow Debt Svc Fund #270	Public Works Fund #301	Non Major Enterprise Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash Received From Customers	\$ 82,685	\$ 2,032,428	\$ 7,168,770	\$ 1,516,873	\$ 10,800,756
Cash Paid to Employees and Others for Salaries and Benefits	-	-	(3,844,783)	(81,521)	(3,926,304)
Cash Paid to Suppliers and Others	(346,253)	(26,351)	(1,852,477)	(149,958)	(2,375,039)
Net Cash Provided by (Used In) Operating Activities	(263,568)	2,006,077	1,471,510	1,285,394	4,499,413
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Transfers In (Out)	1,094,134	(150,000)	(745,069)	159,200	358,265
Intergovernmental	-	-	-	243,565	243,565
Net Cash Provided by (Used In) Non-Capital Financing Activities	1,094,134	(150,000)	(745,069)	402,765	601,830
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
(Purchase) Sale of Capital Assets	-	-	(612,221)	(1,117,022)	(1,729,243)
Loan Proceeds	-	-	-	56,090	56,090
Principal Payments - Loans	(394,552)	(1,426,441)	-	-	(1,820,993)
Principal Payments - Pension Related Debt	-	-	(25,295)	(190,611)	(215,906)
Interest Paid	(89,813)	(341,436)	-	(19,918)	(451,167)
Net Cash Provided by (Used In) Capital and Related Financing Activities	(484,365)	(1,767,877)	(637,516)	(1,271,461)	(4,161,219)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest Received	62,582	43,635	65,175	100,479	271,871
Net Cash Provided by Investing Activities	62,582	43,635	65,175	100,479	271,871
Net Increase in Cash and Cash Equivalents	408,783	131,835	154,100	517,177	1,211,895
CASH AND CASH EQUIVALENTS, BEGINNING	<u>1,132,297</u>	<u>647,968</u>	<u>1,451,152</u>	<u>1,800,039</u>	<u>5,031,456</u>
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 1,541,080</u>	<u>\$ 779,803</u>	<u>\$ 1,605,252</u>	<u>\$ 2,317,216</u>	<u>\$ 6,243,351</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES					
Operating Income (Loss)	\$ (290,135)	\$ 2,003,586	\$ (586,847)	\$ 984,882	\$ 2,111,486
Adjustments					
Depreciation and amortization	-	-	1,834,913	185,916	2,020,829
Decrease (Increase) in:					
Accounts Receivable	-	2,491	(43,797)	11,138	(30,168)
Inventories	-	-	(23,564)	-	(23,564)
Net OPEB Related Outflow Deferrals	-	-	(17,592)	-	(17,592)
Net Pension Related Outflow Deferrals	-	-	(111,976)	-	(111,976)
Increase (Decrease) in:					
Accounts Payable and Accrued Expenses	26,567	-	135,074	108,177	269,818
Deposits	-	-	(5,480)	(4,599)	(10,079)
Accrued Payroll	-	-	2,992	(120)	2,872
OPEB Asset	-	-	33,925	-	33,925
OPEB Obligation	-	-	6,438	-	6,438
Net Pension Liability	-	-	832,120	-	832,120
Net OPEB Related Inflow Deferrals	-	-	(29,017)	-	(29,017)
Net Pension Related Inflow Deferrals	-	-	(577,342)	-	(577,342)
Accrued Compensated Absences	-	-	21,663	-	21,663
Net Cash Provided by (Used In) Operating Activities	<u>\$ (263,568)</u>	<u>\$ 2,006,077</u>	<u>\$ 1,471,510</u>	<u>\$ 1,285,394</u>	<u>\$ 4,499,413</u>

See accompanying notes.

City of Astoria, Oregon

Notes to Financial Statements

Note 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 the governing body consisting of four elected council members and an 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 resources of the City with the difference reported as net position.

City of Astoria, Oregon

Notes to Financial Statements

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, deferred inflows and outflows of resources, 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 is a percentage of the assets, liabilities, deferred inflows and outflows of resources, revenues or expenditures/expenses of either fund category, or the governmental and enterprise funds combined as defined in GASB 34. The City may elect to add funds as major funds. 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.

Parks Operation – Accounts for the operational costs of all parks and recreational facilities, recreational activities and programs as well as the 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.

City of Astoria, Oregon

Notes to Financial Statements

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.

Proprietary 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 major proprietary funds:

Public Works Improvement Fund – This fund includes public works capital improvement projects.

Combined Sewer Overflow Debt Service Fund – This fund receives the sewer surcharge revenues and includes debt service for the loans associated with the design and construction of combined sewer overflow infrastructure.

Public Works Fund – This fund includes engineering, shops, streets, sanitation, sewer and water operations.

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.

City of Astoria, Oregon

Notes to Financial Statements

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 finance the operation of the current period. In the government-wide Statement of Activities, with a full accrual basis of accounting, revenue is being recognized as soon as it is earned regardless of its availability. Thus, the deferred inflow created on the Governmental Fund Balance Sheet for unavailable unearned revenue is eliminated. Unearned revenues arise outside the scope of measurement focus and basis of accounting, such as when the City receives resources before it has a legal claim to them. For instance, when grant monies are received prior to incurring qualifying expenditures.

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

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

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services, and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's Public Works, Public Works Improvement, and CSO Debt Service 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.

City of Astoria, Oregon

Notes to Financial Statements

Changes to or within the financial reporting entity

Specific fund changes – The Capital Improvement Fund and Emergency Communication Fund, are no longer required to reported as major funds for quantitative reasons for the fiscal year ending June 30, 2024. These funds are now reported in the Combining and Individual Fund Statements within the Schedules for Nonmajor Special Revenue Funds. Previously they were reported as a major funds within the Fund Financial Statements for Governmental Funds in the Basic Financial Statements section. The Public Works Capital Reserve Fund, 16th Street Water Distribution Project Fund, Cemetery Fund, and 17th Street Dock Fund are no longer required to reported as major funds for quantitative reasons for the fiscal year ending June 30, 2024. These funds are now reported in the Combining and Individual Fund Statements within the Schedules for Nonmajor Proprietary Funds. Previously they were reported as major funds within the Proprietary Funds Statement of Net Position in the Basic Financial Statements section.

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.

City of Astoria, Oregon

Notes to Financial Statements

Capital Assets – Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, streetlights, 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 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.

City of Astoria, Oregon

Notes to Financial Statements

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

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

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

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

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

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

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

City of Astoria, Oregon

Notes to Financial Statements

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.
- **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 payments (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.

City of Astoria, Oregon

Notes to Financial Statements

Note 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 to adopt the budget appropriates funds, providing the city with legal spending authority throughout the year. Appropriations also establish controls beyond which expenditures cannot legally be made. The city must make separate appropriations within each fund in which there are budgeted expenditures. In most funds in the city budget, appropriation is by organizational unit or program and includes a total of all amounts for personnel services, materials and services, and capital outlay attributable to that unit or program. These appropriations establish the legal level of control for all spending within the funds. Debt service, special payments, interfund transfers, or contingency requirements cannot be appropriated by organizational unit/department but must be appropriated separately. Funds not appropriated by organizational unit are appropriated by the categories of personnel, materials and services, capital outlay, debt service, transfers, and contingency.

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, 2024 and Council approved one supplemental budget resolution. 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. Funds that have identifiable programs or organizational units are adopted and monitored at that level. Funds that do not have identifiable programs are monitored at the major category level. For the period ended June 30, 2024, the Finance Department in the General Fund had an expenditure over appropriations of \$15,714.

City of Astoria, Oregon

Notes to Financial Statements

Deficit Fund Balance – The City has three instances of deficit fund balance as of June 30, 2024. The American Rescue Plan (ARP) Fund had a deficit net position of \$83, the 16th Street Water Distribution Project Fund had a deficit net position of \$72,101, and the Pipeline Road Fund had a deficit net position of \$47,737. These deficits are the result of invoices received subsequent to year-end that were required to be accrued in fiscal 2024.

Note 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, 2024:

	Weighted Average Maturity (Years)	Cost which Approximates Fair Value
Cash on Hand (Petty Cash)	0.00	\$ 3,642
Demand Deposits Investments in the State Treasurer's Local	0.00	6,900,238
Government Investment Pool (LGIP)	0.00	39,751,874
Total Pooled Cash and Investments		<u>\$ 46,655,754</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, 2024 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 the 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.

City of Astoria, Oregon

Notes to Financial Statements

Concentration of Credit Risk – The City does not currently have an investment policy outside of investing in the 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, 2024, none of the City's bank balances were exposed to credit risk as deposits are retained in institutions participating in the 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, 2024.

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:

	Business Type Activities
Water sales	\$ 121,380
Sewer charges	52,020
Sewer surcharge	<u>42,326</u>
Total uncollectible amounts - current fiscal year	<u><u>\$ 215,726</u></u>

Lease Receivable – The City is lessor for dock use rights at 17th Street Dock which is a qualified lease under GASB Statement No. 87. The City recognized \$22,190 of interest revenue and \$69,557 in general revenue for the year ended June 30, 2024. 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.

City of Astoria, Oregon

Notes to Financial Statements

The future principal and interest lease receivables as of June 30, 2024, were as follows:

Year	Principal	Interest	Total
2025	\$ 57,810	\$ 19,444	\$ 77,254
2026	60,556	16,568	77,124
2027	63,432	13,554	76,986
2028	66,446	10,398	76,844
2029	69,602	7,091	76,693
2030 - 2033	149,281	3,628	152,909
Subtotal Leases	<u>\$ 467,127</u>	<u>\$ 70,683</u>	<u>\$ 537,810</u>

Capital Assets – Capital asset activity for governmental activities, for the year ended June 30, 2024 was as follows:

Description	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Land	\$ 1,552,323	\$ -	\$ -	\$ -	\$ 1,552,323
Construction in Progress	2,862,026	2,311,513	-	-	5,173,539
<i>Total non-depreciable</i>	<u>4,414,349</u>	<u>2,311,513</u>	<u>-</u>	<u>-</u>	<u>6,725,862</u>
Buildings	11,781,164	-	-	-	11,781,164
Improvements other than buildings	9,673,138	243,150	-	-	9,916,288
Motor vehicles and equipment	7,175,283	602,696	-	(8,120)	7,777,979
Leased motor Vehicles and equipment	126,122	-	-	-	126,122
Infrastructure	5,159,335	857,083	-	-	6,016,418
<i>Total depreciable</i>	<u>33,915,042</u>	<u>1,702,929</u>	<u>-</u>	<u>(8,120)</u>	<u>35,617,971</u>
Buildings	(5,098,822)	(311,151)	-	-	(5,409,973)
Improvements other than buildings	(4,815,899)	(624,848)	-	-	(5,440,747)
Motor vehicles and equipment	(5,258,264)	(500,272)	-	8,120	(5,758,536)
Lease motor vehicles and equipment	(37,836)	(25,224)	-	-	(63,060)
Infrastructure	(2,481,872)	(378,008)	-	-	(2,859,880)
<i>Total accumulated depreciation and amortization</i>	<u>(17,692,693)</u>	<u>(1,839,503)</u>	<u>-</u>	<u>8,120</u>	<u>(19,532,196)</u>
Governmental activities capital assets, net	<u>\$ 20,636,698</u>	<u>\$ 2,174,939</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,811,637</u>

City of Astoria, Oregon

Notes to Financial Statements

Depreciation and amortization was charged to functions as follows:

General government	\$ 96,698
Public safety	512,681
Culture and Recreation	295,364
Community Development	<u>935,360</u>

Total depreciation and amortization expense for governmental activities	<u><u>\$ 1,840,103</u></u>
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Capital asset activity for business-type activities for the year ended June 30, 2024, was as follows:

Description	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Land	\$ 418,648	\$ -	\$ -	\$ -	\$ 418,648
Construction in Progress	<u>157,260</u>	<u>1,103,097</u>	<u>-</u>	<u>-</u>	<u>1,260,357</u>
<i>Total non-depreciable</i>	<u>575,908</u>	<u>1,103,097</u>	<u>-</u>	<u>-</u>	<u>1,679,005</u>
Buildings	1,318,230	214,907	-	-	1,533,137
Improvements other than buildings	23,842,329	46,763	-	-	23,889,092
Machinery and equipment	4,665,156	364,475	-	(42,091)	4,987,540
Leased machinery and equipment	263,603	-	-	-	263,603
Infrastructure	<u>56,359,918</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,359,918</u>
<i>Total depreciable</i>	<u>86,449,236</u>	<u>626,145</u>	<u>-</u>	<u>(42,091)</u>	<u>87,033,290</u>
Accumulated depreciation and amortization					
Buildings	(1,064,487)	(19,905)	-	-	(1,084,392)
Improvements other than buildings	(13,384,609)	(433,942)	-	-	(13,818,551)
Machinery and equipment	(3,525,275)	(235,029)	-	42,091	(3,718,213)
Leased machinery and equipment	(184,522)	(52,721)	-	-	(237,243)
Infrastructure	<u>(21,530,532)</u>	<u>(1,279,231)</u>	<u>-</u>	<u>-</u>	<u>(22,809,763)</u>
<i>Total accumulated depreciation and amortization</i>	<u>(39,689,425)</u>	<u>(2,020,828)</u>	<u>-</u>	<u>42,091</u>	<u>(41,668,162)</u>
Business-type activities, net	<u><u>\$ 47,335,719</u></u>	<u><u>\$ (291,586)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 47,044,133</u></u>

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

Public Works	\$ 101,290
Streets	200,218
Sewer	843,584
Water	689,820
17th Street Dock	178,564
Cemetery	<u>7,352</u>

Total depreciation and amortization for business-type activities	<u><u>\$ 2,020,828</u></u>
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City of Astoria, Oregon

Notes to Financial Statements

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, 2024 is noted in the following table:

Transfers Out	Transfers In						Total
	General Fund	Parks Operation Fund	Library Bond Construction Fund	Non Major Governmental Funds	Public Works Improv Fund	Public Works Fund	
General Fund	\$ -	\$ 1,198,760	\$ -	\$ 460,860	\$ -	\$ 30,315	\$ 1,689,935
Parks Operation Fund	15,000	-	-	-	-	-	15,000
Non Major Governmental Funds	104,063	461,250	2,177,600	159,500	66,000	724,000	3,721,613
Public Works Improvement Fund	-	-	-	-	-	546,866	746,866
Combined Sewer Overflow	-	-	-	-	75,000	75,000	150,000
Public Works Fund	414,600	-	-	6,650	1,700,000	-	2,121,250
Non Major Enterprise Funds	-	70,000	-	-	-	-	70,000
	<u>\$ 533,663</u>	<u>\$ 1,730,010</u>	<u>\$ 2,177,600</u>	<u>\$ 627,010</u>	<u>\$ 1,841,000</u>	<u>\$ 1,376,181</u>	<u>\$ 8,514,664</u>

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

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, 2024, Government-Type and Business-type long-term liability activity was as follows:

	Balance June 30, 2023	Additions	Reductions	Balance June 30, 2024	Amounts Due Within One Year
Governmental Activities					
Bonds and Lease Payable					
Library GO Bond Loan	\$ 8,000,000	\$ -	\$ (230,000)	\$ 7,770,000	\$ 305,000
Leases Payable	42,223	-	(42,223)	-	-
Total Bonds and Leases Payable	8,042,223	-	(272,223)	7,770,000	305,000
Compensated absences	385,490	30,164	-	415,654	287,346
Other Long Term Payable	12,000	-	(12,000)	-	-
Pension Transitional Liability	436,910	-	(88,834)	348,076	92,784
Total governmental activities	\$ 8,876,623	\$ 30,164	\$ (373,057)	\$ 8,533,730	\$ 685,130
Business-type Activities					
Loans and Leases Payable					
Loans	\$ 19,680,453	\$ 56,980	\$ (1,957,095)	\$ 17,780,338	\$ 1,875,563
Leases Payable	55,399	-	(55,399)	-	-
Total Loans and Leases	19,735,852	56,980	(2,012,494)	17,780,338	1,875,563
Compensated absences	154,273	21,663	-	175,936	111,608
Pension Transitional Liability	134,725	-	(25,295)	109,430	29,172
Total business-type activities	\$ 20,024,850	\$ 78,643	\$ (2,037,789)	\$ 18,065,704	\$ 2,016,343

City of Astoria, Oregon

Notes to Financial Statements

Bonds Payable – Governmental Activities

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:

<u>Purpose</u>	<u>Original Amount</u>	<u>Interest Rate</u>	<u>Amount Outstanding</u>
General Obligation bond			
Library Renovation bonds, maturing 2039	\$ 8,000,000	3.52%	\$ 7,770,000
Total bonds outstanding			<u>\$ 7,770,000</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 JP Morgan 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, 2024, were as follows:

Government

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	445,000	222,816	667,816
2030-2034	2,525,000	862,400	3,387,400
2035-2039	<u>3,360,000</u>	<u>370,656</u>	<u>3,730,656</u>
Subtotal bond and leases	<u>\$ 7,770,000</u>	<u>\$ 2,480,016</u>	<u>\$ 10,250,016</u>

Loan Reserves – At June 30, 2024 Department of Environmental Quality (DEQ) loan reserve requirement of \$531,865 were met with available cash of \$779,803 in Combined Sewer Overflow Debt Service Fund 270.

City of Astoria, Oregon

Notes to Financial Statements

Nonexchange Loan Guarantee – Craft 3, a local Community Development Financial Institution, purchased the Astoria Armory on behalf of the community in 2014. The Friends of the Astoria Armory is a local, 501c3 non-profit formed to own and operate the Armory for the community. The Friends of the Astoria Armory negotiated a low interest loan through Craft 3 to purchase and operate the building and immediately 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 Craft 3 loan to the Friends of the Astoria Armory in the amount of \$550,000. The City guarantee covered a five (5) year period beginning October 26, 2018 and ending October 25, 2023. The guarantee period was completed effective October 25, 2023.

City of Astoria, Oregon

Notes to Financial Statements

Debt Payable – Business Type – During the year ended June 30, 2024, Business-Type long-term liability activity was as follows:

Description	Amount
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% through December 2042.	\$ 9,800,312
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% through December 2031.	4,579,646
Reservoir 3 Cover # S08003: \$3,223,199 from Infrastructure Financing Authority. Loan payments due from December 2009 through December 2029 at 1.0% interest.	1,030,447
Waterfront Bridge Replacement Loan # B17002: \$984,395 loan from Bond Offering settled February 2021. Loan payments are due December each year with True Interest Cost of 2.486% through December 2045.	918,404
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.	490,697
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.	335,922
17th 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.	307,337
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.	260,593
Waterline Replacement Loan # L23003: \$119,920 from Oregon Department of Environmental Quality. \$56,980 drawn down. Not amortizable until fully drawn upon. Interest only payments at 2.58% within six months after project completion date. Repayment period no later than 30 years after the completion date.	56,980
Total	<u>\$ 17,780,338</u>

City of Astoria, Oregon

Notes to Financial Statements

17th Street Dock Loan is satisfied through payments received from US Coast Guard and American Cruiseline Lease for dock space; CSO Loans are satisfied through sewer surcharges to customers; Waterfront Bridge Replacement loan will be satisfied through Federal Highway Surface Transportation Program (STP) funds and the remaining loans are satisfied through water and sewer rates. Annual debt service requirements to maturity for business-type loans payable are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,875,563	\$ 404,024	\$ 2,279,587
2026	1,922,377	356,196	2,278,573
2027	1,717,463	309,958	2,027,421
2028	1,572,837	266,333	1,839,170
2029	1,277,878	231,044	1,508,922
2030-2034	4,104,524	832,483	4,937,007
2035-2039	3,576,872	445,064	4,021,936
2040-2044	1,556,213	114,470	1,670,683
2045-2049	120,522	5,428	125,950
Undetermined	56,089	-	56,089
Total Enterprise	<u>\$ 17,780,338</u>	<u>\$ 2,965,000</u>	<u>\$ 20,745,338</u>

Note 4 – Other Information

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

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

An additional limit reduces the amount of operating property tax revenues available. This reduction was accomplished by rolling property values for 1997-98 back to their 1995-96 values less 10% and limiting future tax value growth of each property to no more than 3% per year, subject to certain exceptions. Taxes levied to support bonded debt are exempted from the reductions. The Constitution also sets restrictive voter approval requirements for most tax including many fee increases and new bond issues.

City of Astoria, Oregon

Notes to Financial Statements

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 \$450,460 reported as landfill postclosure liability at June 30, 2024, 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 \$46,000 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 2024 - 2025 are \$400,000.
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, 2024.

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 the 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, 2024, the City property tax revenues were reduced by \$69,741 and Astor East Urban Renewal District property tax revenues were reduced by \$3,026.

City of Astoria, Oregon

Notes to Financial Statements

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;

City of Astoria, Oregon

Notes to Financial Statements

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

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

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

OPSRP Defined Benefit Pension Program (OPSRP DB)

Pension Benefits – The Pension Program (ORS Chapter 238A) provides benefits to members hired on or after August 29, 2003. This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:

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

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

Under Senate Bill 1049, passed during the 2019 legislative session, the salary included in the determination of final average salary will be limited for all members beginning in 2021. The limit will be equal to \$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.

City of Astoria, Oregon

Notes to Financial Statements

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, 2021 actuarial valuation. The rates based on a percentage of payroll, first became effective July 1, 2023. 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, 2024, were \$2,211,009, excluding amounts to fund employer specific liabilities. The rates in effect for the fiscal year ended June 30, 2024, were 29.70 percent for Tier One/Tier Two General Service Member, 29.70 percent for Tier One/Tier Two Police and Fire, 23.89 percent for OPSRP Pension Program General Service Members, and 28.68 percent for OPSRP Pension Program Police and Fire Members.

City of Astoria, Oregon

Notes to Financial Statements

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, 2024, the City reported a liability of \$15,204,679 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021 rolled forward to June 30, 2023. 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, 2023, the City's proportion was .08117524 percent, which increased from its proportion of .07771684 percent measured as of June 30, 2022.

City of Astoria, Oregon

Notes to Financial Statements

For the year ended June 30, 2024, the City recognized pension expense of \$2,679,625. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 743,555	\$ 60,288
Changes of assumptions	1,350,694	10,071
Net difference between projected and actual earnings on investments	273,290	-
Changes in proportion	930,263	59,997
Differences between employer contributions and proportionate share of contributions	64,053	771,076
Total (prior to post-MD contributions)	3,361,855	901,432
Contributions subsequent to the MD	2,211,009	-
Total	<u>\$ 5,572,864</u>	<u>\$ 901,432</u>

The City's contributions subsequent to the measurement date of \$2,211,009 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 ending June 30, 2025. Other amounts reported as deferred outflows (inflows) of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:

2025	\$ 451,675
2026	(235,854)
2027	1,601,919
2028	564,816
2029	77,867
Total	<u>\$ 2,460,423</u>

City of Astoria, Oregon

Notes to Financial Statements

Actuarial Assumptions – The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	December 31, 2021
Measurement Date	June 30, 2023
Experience Study Report	2020, published July 20, 2021
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Inflation Rate	2.40 percent
Long-Term Expected Rate of Return	6.90 percent
Discount Rate	6.90 percent
Projected Salary Increases	3.40 percent overall payroll growth
Cost of Living Adjustments (COLA)	Blend of 2.00% COLA and graded COLA (1.25%/0.15%) in accordance with Moro decision, blend based on
Mortality	Healthy Retirees and Beneficiaries: Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Active Members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Disabled Retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

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.

City of Astoria, Oregon

Notes to Financial Statements

Long-term Expected Rate of Return – To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023 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	20.0%	30.0%	25.0%
Public Equity	22.5%	32.5%	27.5%
Real Estate	9.0%	16.5%	12.5%
Private Equity	17.5%	27.5%	20.0%
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>

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Compounded Annual Return</u>
Global Equity	27.50%	7.07%
Private Equity	25.50%	8.83%
Core Fixed Income	25.00%	4.50%
Real Estate	12.25%	5.83%
Master Limited Partnerships	0.75%	6.02%
Infrastructure	1.50%	6.51%
Hedge Fund of Funds - Multistrategy	1.25%	6.27%
Hedge Fund Equity - Hedge	0.63%	6.48%
Hedge Fund - Macro	5.62%	4.83%
Total	<u>100.00%</u>	
Assumed Inflation - Mean		2.35%

City of Astoria, Oregon

Notes to Financial Statements

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

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

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

Based on these circumstances, it is 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.

City of Astoria, Oregon

Notes to Financial Statements

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)	\$ 25,115,268	\$ 15,204,679	\$ 6,910,567

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 \$457,506. 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.

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

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

Summary of Significant Accounting Policy – Postemployment Benefits Other Than Pensions (OPEB). For purposes of measuring the net OPEB liability (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 the Implicit Rate Subsidy and OPERS's fiduciary net position have been determined on the same basis as they are reported by the 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.

City of Astoria, Oregon

Notes to Financial Statements

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	\$ -	\$ 200,194	\$ 200,194
Deferred Outflows of Resources			
Change in Assumptions	26,128	-	26,128
Net difference between projected and actual earnings on investments	-	568	568
Changes in Proportionate Share	38,226	75,256	113,482
Contributions After MD	61,274	3	61,277
Net OPEB Liability	(831,414)	-	(831,414)
Deferred Inflows of Resources			
Differences between expected and actual experience	(45,193)	(5,026)	(50,219)
Change in Assumptions	(96,979)	(2,159)	(99,138)
Changes in Proportionate Share	-	(24,895)	(24,895)
OPEB Expense/(Income)*	51,370	(25,484)	25,886

* Included in program expenses on Statement of Activities

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

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

Benefits Provided – The plan provides eligible retirees and their dependents under age 65 the same health care coverage at the same premium rates as offered to active employees. The retiree is responsible for the premiums. As of the valuation date of July 1, 2022, the following employees were covered by the benefit terms:

Active employees	78
Eligible retirees	2
Spouses of ineligible retirees	1
	<hr/>
Total participants	81
	<hr/> <hr/>

City of Astoria, Oregon

Notes to Financial Statements

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 \$831,414 was measured as of June 30, 2023, and was determined by an actuarial valuation as of July 1, 2022.

For the fiscal year ended June 30, 2024, the City recognized OPEB expense from this plan of \$51,370. At June 30, 2024, 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	\$ 38,226	\$ 45,193
Changes of assumptions	26,128	96,979
Total (prior to post-MD contributions)	64,354	142,172
Contributions subsequent to the MD	61,274	-
Total	<u>\$ 125,628</u>	<u>\$ 142,172</u>

Deferred outflows of resources related to OPEB of \$61,274 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 ending June 30, 2025. 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:

2025	\$ (20,591)
2026	(20,591)
2027	(16,043)
2028	(3,834)
2029	(5,699)
Thereafter	(11,060)
Total	<u>\$ (77,818)</u>

City of Astoria, Oregon

Notes to Financial Statements

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:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Inflation Rate	2.40 percent
Discount Rate	3.65 percent
Projected Salary Increases	3.40 percent overall payroll growth
Retiree Healthcare Participation	80% of eligible employees 60% of male members and 35% of female members will elect spouse coverage.
Mortality	<p>Healthy Retirees and Beneficiaries: Pub-2010 General and Safety Employee and Healthy Retiree tables, sex distinct for members and dependents, with a one-year setback for male general service employees and female safety employees.</p> <p>Healthcare Cost Trend Rate: Medical and vision: 6.50 percent per year decreasing to 3.75 percent in 2072.</p> <p>Dental: 4.00 percent per year until 2072, then 3.75% thereafter.</p>

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

	Total OPEB Liability
Balance as of June 30, 2022	\$ 816,456
Changes for the year:	
Service cost	42,453
Interest on total OPEB liability	29,508
Effect of assumptions changes or inputs	(5,843)
Benefit payments	(51,160)
Balance as of June 30, 2023	\$ 831,414

Changes in the Total OPEB Liability – Changes in assumptions reflect a change in the discount rate from 3.57% to 3.65%.

City of Astoria, Oregon

Notes to Financial Statements

Sensitivity of the Total OPEB Liability – The following presents the City's total OPEB liability, as well as what the liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.65 percent) or 1-percentage-point higher (4.65 percent) than the current discount rate:

Discount Rate

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB Liability	\$ 886,646	\$ 831,414	\$ 779,782

Healthcare Cost Trend:

	1% Decrease	Current Health Care Trend Rates	1% Increase
Total OPEB Liability	\$ 762,004	\$ 831,414	\$ 912,390

PERS Retirement Health Insurance Account

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

City of Astoria, Oregon

Notes to Financial Statements

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, 2021, actuarial valuation and a percentage of payroll that first became effective July 1, 2023. 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 contributions for the year ended June 30, 2024 was \$3.

OPEB Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB – At June 30, 2024, the City reported an asset of \$200,194 for its proportionate share of the OPERS net OPEB asset. The net OPEB asset was measured as of June 30, 2023, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2021, rolled forward to June 30, 2023. 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, 2024, the City's proportionate share was .05467303% which is a decrease from its proportion of .09768662% as of the June 30, 2022 measurement date.

For the year ended June 30, 2024, the City recognized OPEB income from this plan of \$25,484. At June 30, 2024, 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	\$ -	\$ 5,026
Changes of assumptions	-	2,159
Net difference between projected and actual earnings on investments	568	-
Changes in proportionate share	75,256	24,895
	<hr/>	<hr/>
Total (prior to post-MD contributions)	75,824	32,080
Contributions subsequent to the MD	3	-
	<hr/>	<hr/>
Total	<u>\$ 75,827</u>	<u>\$ 32,080</u>

City of Astoria, Oregon

Notes to Financial Statements

Deferred outflows of resources related to OPEB of \$3 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 ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB income as follows:

Year Ended June 30

2025	\$ 23,855
2026	9,838
2027	7,398
2028	<u>2,653</u>
Total	<u>\$ 43,744</u>

Actuarial Assumptions – The total pension asset in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	December 31, 2021
Measurement Date	June 30, 2023
Experience Study Report	2020, published July 2021
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market value of assets
Actuarial Assumptions	
Inflation Rate	2.40 percent
Long-Term Expected Rate of Return	6.90 percent
Projected Salary Increases	3.40 percent
Retiree Healthcare Participation	Healthy Retirees: 27.5%
	Disabled Retirees: 15%
Mortality	<p>Healthy Retirees and Beneficiaries: Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p>Active Members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p>Disabled Retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p>

City of Astoria, Oregon

Notes to Financial Statements

Long-term Expected Rate of Return – To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023 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	20.0%	30.0%	25.0%
Public Equity	22.5%	32.5%	27.5%
Real Estate	9.0%	16.5%	12.5%
Private Equity	17.5%	27.5%	20.0%
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>

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Compounded Annual Return</u>
Global Equity	27.50%	7.07%
Private Equity	25.50%	8.83%
Core Fixed Income	25.00%	4.50%
Real Estate	12.25%	5.83%
Master Limited Partnerships	0.75%	6.02%
Infrastructure	1.50%	6.51%
Hedge Fund of Funds - Multistrategy	1.25%	6.27%
Hedge Fund Equity - Hedge	0.63%	6.48%
Hedge Fund - Macro	5.62%	4.83%
Total	<u>100.00%</u>	

Assumed Inflation - Mean	2.35%
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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.

City of Astoria, Oregon

Notes to Financial Statements

Sensitivity of the City's proportionate share of the net OPEB liability (asset) to changes in the discount rate – The following presents the City's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 6.90%, as well as what the City's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90%) or 1 percentage-point higher (7.90%) than the current rate:

<u>Discount Rate</u>	<u>1% Decrease (5.90%)</u>	<u>Current Discount Rate 6.90%</u>	<u>1% Increase (7.90%)</u>
Net OPEB Asset	\$ (181,977)	\$ (200,194)	\$ (215,824)

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, 2023 measurement period that require disclosure.

Changes in Plan Provisions Subsequent to Measurement Date – There were no changes during the June 30, 2023 measurement period that require disclosure.

Outstanding Commitments – The City has outstanding construction and work in Progress Commitments totaling \$6,433,898 at June 30, 2024.

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

Adoption of Accounting Standards – In June 2022, the GASB issued Statement 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62*, effective for the City's fiscal year beginning July 1, 2023. This statement defines accounting changes and prescribes the accounting and financial reporting for each type of accounting change and error correction. The implementation required special reporting for changes to or within the financial reporting entity: the Capital Improvement Fund, Emergency Communication Fund, Public Works Capital Reserve Fund, 16th Street Water Distribution Project Fund, Cemetery Fund, and 17th Street Dock Fund are no longer being reported as major funds and are now reported as nonmajor funds. There was no financial effect on the statements for these changes. For more details, see Note 1 – Changes to or with the financial reporting entity.

Required Supplementary Information

City of Astoria, Oregon

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
 - ◆ Urban Renewal Agency
 - ◆ 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, the City is 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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 7,789,000	\$ 7,789,000	\$ 7,885,555	\$ 96,555
Charges For Services	518,410	518,410	402,574	(115,836)
Interest Earnings	240,000	240,000	453,768	213,768
Gifts, Bequests, and Grants	135,835	135,835	64,414	(71,421)
Miscellaneous	72,500	72,500	110,365	37,865
Delinquent Ad Valorem Taxes	100,000	100,000	145,344	45,344
Fines and Forfeits	101,600	101,600	110,978	9,378
Non Ad Valorem Taxes	2,951,200	2,951,200	3,273,298	322,098
Licenses & Permits	25,500	25,500	24,643	(857)
Total Revenues	11,934,045	11,934,045	12,470,939	536,894
EXPENDITURES				
General Government	2,936,150	3,021,150	2,713,612	307,538
Community Development	852,790	852,790	643,141	209,649
Public Safety	6,898,920	6,898,920	6,105,935	792,985
Culture and Recreation	694,305	694,305	669,722	24,583
Contingency	6,418,285	6,333,285	-	6,333,285
Total Expenditures	17,800,450	17,800,450 (2)	10,132,410	7,668,040
Revenues Over (Under) Expenditures	(5,866,405)	(5,866,405)	2,338,529	8,204,934
OTHER FINANCING SOURCES (USES)				
Transfers In	534,825	534,825	533,663	(1,162)
Transfers Out	(1,699,620)	(1,699,620) (1)	(1,689,935)	9,685
Total Other Financing Sources (Uses)	(1,164,795)	(1,164,795)	(1,156,272)	8,523
Net Changes in Fund Balances	(7,031,200)	(7,031,200)	1,182,257	8,213,457
FUND BALANCE, BEGINNING	7,031,200	7,031,200	9,036,919	2,005,719
FUND BALANCE, ENDING	\$ -	\$ -	\$ 10,219,176	\$ 10,219,176

(1) Appropriation Level

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

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, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Charges For Services	\$ 810,000	\$ 810,000	\$ 841,199	\$ 31,199
Interest Earnings	18,000	18,000	73,166	55,166
Gifts, Bequests, and Grants	58,500	58,500	57,656	(844)
Miscellaneous	-	-	7,718	7,718
Total revenues	886,500	886,500	979,739	93,239
EXPENDITURES				
Aquatic	987,735	987,735	933,823	53,912
Parks Recreation & Administration	1,042,995	1,042,995	776,895	266,100
Maintenance	685,055	685,055	545,459	139,596
Contingency	100,000	100,000 (1)	-	100,000
Total expenditures	2,815,785	2,815,785 (2)	2,256,177	559,608
Revenues over (under) expenditures	(1,929,285)	(1,929,285)	(1,276,438)	652,847
OTHER FINANCING SOURCES (USES)				
Transfers In	1,730,010	1,730,010	1,730,010	-
Transfers Out	(15,000)	(15,000) (1)	(15,000)	-
Total other financing sources (uses)	1,715,010	1,715,010	1,715,010	-
Net changes in fund balances	(214,275)	(214,275)	438,572	652,847
FUND BALANCES, BEGINNING	907,900	907,900	1,386,950	479,050
FUND BALANCES, ENDING	<u>\$ 693,625</u>	<u>\$ 693,625</u>	<u>\$ 1,825,522</u>	<u>\$ 1,131,897</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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Interest Earnings	\$ 150,000	150,000	\$ 460,139	310,139
Miscellaneous	-	-	2,500	2,500
Total Revenues	150,000	150,000	462,639	312,639
EXPENDITURES				
Capital Outlay	7,902,300	7,902,300	(1) 782,029	7,120,271
Contingency	200,000	200,000	(1) -	200,000
Total Expenditures	8,102,300	8,102,300	782,029	7,320,271
Revenues Over (Under) Expenditures	(7,952,300)	(7,952,300)	(319,390)	7,632,910
OTHER FINANCING SOURCES (USES)				
Loan Proceeds	7,902,300	7,902,300	-	(7,902,300)
Transfers In	2,177,600	2,177,600	2,177,600	-
Total Other Financing Sources (Uses)	10,079,900	10,079,900	2,177,600	(7,902,300)
Net Changes in Fund Balances	2,127,600	2,127,600	1,858,210	(269,390)
FUND BALANCES, BEGINNING	-	-	7,977,023	7,977,023
FUND BALANCES, ENDING	<u>\$ 2,127,600</u>	<u>\$ 2,127,600</u>	<u>\$ 9,835,233</u>	<u>\$ 7,707,633</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 June 30,	(a) City's proportion of the net pension liability (asset)	(b) City's proportionate share of the net pension liability (asset)	(c) City's covered payroll	(b/c) City's proportionate share of the net pension liability (asset) as a percentage of	Plan fiduciary net position as a percentage of the total pension liability
2023	0.00811752%	\$ 15,204,679	\$ 7,723,297	196.87%	81.7%
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%

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.

City of Astoria, Oregon
Schedule of the Proportionate Share of the Net Pension Liability
For the Last Ten Fiscal Years

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
2024	\$ 2,211,009	\$ 2,211,009	\$ -	\$ 8,342,545	26.50%
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%

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

Actuarial valuation	December 31, 2021	December 31, 2019	December 31, 2017	December 31, 2015	December 31, 2013
Effective	July 2023 - June 2025	July 2021 - June 2023	July 2019 - June 2021	July 2017 - June 2019	July 2015 - June 2017
Actuarial cost method	Entry Age Normal				
Amortization method	Level Percentage of Payroll				
Asset valuation method	Market Value				
Remaining amortization periods	20 years				
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

City of Astoria, Oregon
Schedule of Proportionate Share of OPEB – RHIA
For the Last Ten Fiscal Years¹

Measurement Date June 30,	(a) City's proportion of the net OPEB liability (asset)	(b) City's proportionate share of the net OPEB liability (asset)	(c) Covered payroll	(b/c) City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability
2023	0.05467303%	\$ (200,194)	\$ 7,723,297	-2.59%	201.6%
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.

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

NOTES TO SCHEDULE

Changes of Assumptions:

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

City of Astoria, Oregon
Schedule of Contributions to OPEB – RHIA
For the Last Ten Fiscal Years¹

Year Ended June 30,	(a) Contractually determined contribution	(b) Contributions in relation to the actuarially required contribution	(a-b) Contribution deficiency (excess)	(c) Covered payroll	(b/c) Contributions as a percent of covered payroll
2024	\$ 3	\$ 3	\$ -	\$ 8,342,545	0.00%
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.

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

NOTES TO SCHEDULE

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions

Actuarial valuation	December 31, 2021	December 31, 2019	December 31, 2017	December 31, 2015	December 31, 2013
Effective	July 2023 - June 2025	July 2021 - June 2023	July 2019 - June 2021	July 2017 - June 2019	July 2015 - June 2017
Actuarial cost method	Entry Age Normal				
Amortization method	Level Percentage of Payroll				
Amortization period	10 years				
Asset valuation method	Market Value				
Remaining amortization periods	20 years				
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
Healthcare cost trend rates	None. Statute stipulates \$60 monthly payment for healthcare insurance.				

City of Astoria, Oregon
Schedule of Changes in OPEB Liability and Related Ratios – Implicit Rate Subsidy
For the Last Ten Fiscal Years¹

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability							
Service Interest	\$ 42,453	\$ 56,382	\$ 54,693	\$ 40,283	\$ 35,665	\$ 49,405	\$ 53,637
Interest	29,508	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	(5,843)	(78,966)	3,004	26,704	20,553	(45,851)	(53,390)
Benefit payment	(51,160)	(23,721)	(49,112)	(105,402)	(154,985)	(59,582)	(73,637)
Net change in total OPEB liability	14,958	20,017	26,275	(57,436)	(65,783)	(77,387)	(43,983)
Total OPEB liability - beginning	816,456	796,439	770,164	827,600	893,383	970,770	1,014,753
Total OPEB liability - ending (a)	<u>\$ 831,414</u>	<u>\$ 816,456</u>	<u>\$ 796,439</u>	<u>\$ 770,164</u>	<u>\$ 827,600</u>	<u>\$ 893,383</u>	<u>\$ 970,770</u>
Covered-employee payroll	\$ 8,342,545	\$ 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	9.97%	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.

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

City of Astoria, Oregon
Schedule of Contributions to OPEB – Implicit Rate Subsidy
For the Last Ten Fiscal Years¹

Year Ended June 30,	(a) Actuarially determined contribution	(b) Contributions in relation to the actuarially required contribution	(a-b) Contribution deficiency (excess)	(c) Covered payroll	(b/c) Contributions as a percent of covered payroll
2024	\$ 61,274	\$ 61,274	\$ -	\$ 8,342,545	0.73%
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.

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

NOTES TO SCHEDULE

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions

Actuarial valuation:	July 1, 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

City of Astoria, Oregon

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 – Non-major Governmental Funds
- Combining Statements – Non-major Proprietary Funds
- Budgetary Comparison Schedules – Non-major Proprietary Funds

City of Astoria, Oregon

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:

Capital Improvement Fund #102 – Accounts for monies reserved for capital equipment and projects.

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 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.

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 withing 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.

City of Astoria, Oregon

Water System Development Charges Reimbursement Fund #160 – Accounts for fees paid by developers to reimburse for water infrastructure impacted by their projects

Water System Development Charges Improvement Fund #161 – Accounts for fees paid by developers for improvements to water infrastructure impacted by their projects

Sewer System Development Charges Reimbursement Fund #162 – Accounts for fees paid by developers to reimburse for the sewer infrastructure impacted by their projects

Sewer System Development Charges Improvement Fund #163 – Accounts for fees paid by developers for improvements to the sewer infrastructure impacted by their projects

Storm Water System Development Charges Reimbursement Fund #164 – Accounts for fees paid by developers to reimburse for storm water infrastructure impacted by their projects

Storm Water System Development Charges Improvement Fund #165 – Accounts for fees paid by developers for improvements to the storm water system infrastructure impacted by their projects

Transportation System Development Charges Reimbursement Fund #166 – Accounts for fees paid by developers for reimbursement for the transportation infrastructure impacted by their projects

Transportation System Development Charges Improvement Fund #167 – Accounts for fees paid by developers for improvements to the transportation infrastructure impacted by their projects

Parks System Development Charges Reimbursement Fund #168 – Accounts for fees paid by developers for reimbursement for the parks infrastructure impacted by their projects

Parks System Development Charges Improvement Fund #169 – Accounts for fees paid by developers for improvements to the parks infrastructure impacted by their projects

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.

City of Astoria, Oregon

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.

Library Bond Debt Service Fund #261 – accounts for tax revenue received to pay the Library bond debt service for the library renovation project

Permanent Funds

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

Aquatic Facility Trust Fund #401 – Accounts for a gift of \$10,000 to be used specifically to ensure that underprivileged youth have access to the Astoria Aquatic Center.

Astoria Public Library Endowment Fund #403 – Accounts for the gift given by Mr. Don A. Goodall to establish an endowment fund for library needs in memory of his parents, Harris Allen and Mabel Mae Goodall.

Cemetery Irreducible Fund #408 – Accounts for a portion of each grave sale to be invested for perpetual care of the Ocean View Cemetery when it becomes full.

Library Renovation Fund #414 – Accounts for gifts designated for renovation of the Astoria Public Library. Gifts may be designated for construction or furnishings.

Custodial Fund #415 – Accounts for pass through grant activities including: Astoria Warehouse Site Cleanup and Redevelopment Project, Community Development Block Grants for Personal Protective Equipment through Clatsop County and for Bowline/Buoy Beer Water infrastructure.

City of Astoria, Oregon
General Fund #001
Schedule of Expenditures – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
City Manager				
Personnel Services	\$ 391,490	\$ 391,490	\$ 377,868	\$ 13,622
Materials and Services	24,170	24,170	12,231	11,939
Subtotal	415,660	415,660 (1)	390,099	25,561
City Attorney				
Materials and Services	89,000	89,000	88,097	903
Subtotal	89,000	89,000 (1)	88,097	903
Community Development				
Personnel Services	615,850	615,850	490,454	125,396
Materials and Services	236,940	236,940	152,687	84,253
Subtotal	852,790	852,790 (1)	643,141	209,649
City Council				
Personnel Services	4,430	4,430	4,428	2
Materials and Services	23,860	23,860	11,141	12,719
Subtotal	28,290	28,290 (1)	15,569	12,721
City Hall				
Personnel Services	15,120	15,120	4,387	10,733
Materials and Services	60,925	60,925	49,391	11,534
Subtotal	76,045	76,045 (1)	53,778	22,267
Municipal Court				
Personnel Services	69,070	69,070	47,899	21,171
Materials and Services	59,850	59,850	57,890	1,960
Subtotal	128,920	128,920 (1)	105,789	23,131
Police Operations				
Personnel Services	3,496,360	3,496,360	3,097,932	398,428
Materials and Services	326,410	326,410	441,819	(115,409)
Subtotal	3,822,770	3,822,770 (1)	3,539,751	283,019

(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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
Fire Operations				
Personnel Services	\$ 2,708,950	\$ 2,708,950	\$ 2,277,383	\$ 431,567
Materials and Services	367,200	367,200	288,801	78,399
Subtotal	3,076,150	3,076,150 (1)	2,566,184	509,966
Finance				
Personnel Services	789,640	824,640	834,294	(9,654)
Materials and Services	157,160	157,160	163,220	(6,060)
Subtotal	946,800	981,800 (1)	997,514	(15,714)
Library				
Personnel Services	523,390	523,390	511,963	11,427
Materials and Services	170,915	170,915	157,759	13,156
Subtotal	694,305	694,305 (1)	669,722	24,583
Human Resources				
Personnel Services	171,010	221,010	187,905	33,105
Materials and Services	6,845	6,845	5,110	1,735
Subtotal	177,855	227,855 (1)	193,015	34,840
Non & Interdepartmental				
Personnel Services	1,320	1,320	734	586
Materials and Services	1,072,260	1,072,260	869,017	203,243
Subtotal	1,073,580	1,073,580 (1)	869,751	203,829
Total Expenditures	\$ 11,382,165	\$ 11,467,165	\$ 10,132,410	\$ 1,334,755

(1) Appropriation Level
Continued from previous page

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, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes	\$ 253,390	\$ 253,390	\$ 369,771	\$ 116,381
Interest Earnings	75,000	75,000	136,426	61,426
Gifts, Bequests, and Grants	-	-	-	-
Miscellaneous	4,500	4,500	4,299	(201)
Total Revenues	332,890	332,890	510,496	177,606
EXPENDITURES				
Materials and Service	387,470	387,470 (2)	82,868	304,602
Capital Outlay	1,750,000	1,750,000 (1)	-	1,750,000
Contingency	200,000	200,000 (1)	-	200,000
Total Expenditures	2,337,470	2,337,470	82,868	2,254,602
Net Changes in Fund Balances	(2,004,580)	(2,004,580)	427,628	2,432,208
FUND BALANCES, BEGINNING	2,536,000	2,536,000	2,570,539	34,539
FUND BALANCES, ENDING	<u>\$ 531,420</u>	<u>\$ 531,420</u>	<u>\$ 2,998,167</u>	<u>\$ 2,466,747</u>

(1) Appropriation Level

(2) Appropriated at the department 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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Interest Earnings	\$ 150,000	\$ 150,000	\$ 247,885	\$ 97,885
Miscellaneous	12,130	12,130	14,543	2,413
Total Revenues	162,130	162,130	262,428	100,298
EXPENDITURES				
Materials and Service	241,800	241,800 (2)	119,721	122,079
Capital Outlay	4,500,000	4,500,000 (1)	17,422	4,482,578
Contingency	250,000	250,000 (1)	-	250,000
Total Expenditures	4,991,800	4,991,800	137,143	4,854,657
Revenues Over (Under) Expenditures	(4,829,670)	(4,829,670)	125,285	4,954,955
OTHER FINANCING SOURCES (USES)				
Interfund Loan Proceeds	10,000	10,000	10,000	-
Total Other Financing Sources (Uses)	10,000	10,000	10,000	-
Net Changes in Fund Balances	(4,819,670)	(4,819,670)	135,285	4,954,955
FUND BALANCES, BEGINNING	5,064,600	5,064,600	5,122,551	57,951
FUND BALANCES, ENDING	\$ 244,930	\$ 244,930	\$ 5,257,836	\$ 5,012,906

(1) Appropriation Level

(2) Appropriated at the department level

City of Astoria, Oregon
Parks Operation Fund #158
Schedule of Expenditures – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Aquatic				
Personnel Services	\$ 580,535	\$ 580,535	\$ 562,443	\$ 18,092
Materials and Services	287,200	287,200	272,995	14,205
Capital Outlay	120,000	120,000	98,385	21,615
Subtotal	987,735	987,735	(1) 933,823	53,912
Parks Recreation & Administration				
Personnel Services	807,860	807,860	574,131	233,729
Materials and Services	145,135	145,135	115,552	29,583
Capital Outlay	90,000	90,000	87,212	2,788
Subtotal	1,042,995	1,042,995	(1) 776,895	266,100
Maintenance				
Personnel Services	513,870	513,870	415,126	98,744
Materials and Services	161,185	161,185	121,607	39,578
Capital Outlay	10,000	10,000	8,726	1,274
Subtotal	685,055	685,055	(1) 545,459	139,596
	<u>\$ 2,715,785</u>	<u>\$ 2,715,785</u>	<u>\$ 2,256,177</u>	<u>\$ 459,608</u>

(1) Appropriation Level

City of Astoria, Oregon
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2024

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Permanent Funds	Total
ASSETS				
Equity in Pooled Cash and Investments	\$ 9,036,823	\$ 813	\$ 1,225,163	\$ 10,262,799
Receivables (Net of Allowance)				
Taxes	43	-	-	43
Loans	181,371	-	-	181,371
Other	1,097,627	-	-	1,097,627
Total Assets	<u>\$ 10,315,864</u>	<u>\$ 813</u>	<u>\$ 1,225,163</u>	<u>\$ 11,541,840</u>
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Vouchers and Accounts Payable	\$ 175,276	13,659	\$ -	\$ 188,935
Accrued Payroll	130,768	-	-	130,768
Deposits Payable	40,096	-	-	40,096
Unearned Revenue	576,001	-	-	576,001
Total Liabilities	<u>922,141</u>	<u>13,659</u>	<u>-</u>	<u>935,800</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue-Property Taxes	43	-	-	43
Total Deferred Inflows of Resources	<u>43</u>	<u>-</u>	<u>-</u>	<u>43</u>
FUND BALANCES				
Restricted for				
Astoria Public Library Endowment	-	-	153,334	153,334
Astoria Public Library Renovation	-	-	14,084	14,084
Aquatic Facility Trust Fund	-	-	18,037	18,037
Logan Memorial Library Trust Fund	10,346	-	-	10,346
Perpetual Cemetery Care	-	-	1,038,257	1,038,257
Debt Service	-	813	-	813
Street Projects	1,690,141	-	-	1,690,141
Urban Renewal Improvements	-	-	1,451	1,451
Special Purpose Grants	1,910,667	-	-	1,910,667
Committed for				
Unemployment Payments	54,982	-	-	54,982
Building Inspection Functions	426,741	-	-	426,741
Assigned for				
Business Developments	1,115,575	-	-	1,115,575
Park Related Programs	64,121	-	-	64,121
Tourism Promotion	1,811,227	-	-	1,811,227
Special Police Projects	86,910	-	-	86,910
Proceeds For General Capital Expenditures	2,223,053	-	-	2,223,053
Unassigned	(83)	(13,659)	-	(13,742)
Total Fund Balance	<u>9,393,680</u>	<u>(12,846)</u>	<u>1,225,163</u>	<u>10,605,997</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 10,315,864</u>	<u>\$ 813</u>	<u>\$ 1,225,163</u>	<u>\$ 11,541,840</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, 2024

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Permanent Funds	Total
REVENUES				
Intergovernmental	\$ 2,324,156	\$ -	\$ -	\$ 2,324,156
Charges For Services	1,137,629	-	-	1,137,629
Sale of City Property	322,257	-	30,270	352,527
Interest Earnings	453,286	7,804	57,458	518,548
Gifts, Bequests, and Grants	777,605	-	30,000	807,605
Miscellaneous	681,599	-	-	681,599
Donations	-	-	10,500	10,500
Fines and Forfeits	1,846	-	-	1,846
Non Ad Valorem Taxes	1,899,014	538,975	-	2,437,989
Total Revenues	7,597,392	546,779	128,228	8,272,399
EXPENDITURES				
General Government	3,169,428	-	-	3,169,428
Capital Outlay	3,699,144	-	29,999	3,729,143
Debt Service:				
Principal	42,223	230,000	-	272,223
Interest	1,968	329,316	-	331,284
Total Expenditures	6,912,763	559,316	29,999	7,502,078
Revenues Over (Under) Expenditures	684,629	(12,537)	98,229	770,321
OTHER FINANCING SOURCES (USES)				
Interfund Loan Payments	(10,000)	-	-	(10,000)
Transfers In	627,010	-	-	627,010
Transfers Out	(3,639,150)	(53,263)	(29,200)	(3,721,613)
Total Other Financing Sources (Uses)	(3,022,140)	(53,263)	(29,200)	(3,104,603)
Net Changes in Fund Balances	(2,337,511)	(65,800)	69,029	(2,334,282)
FUND BALANCES, BEGINNING	6,809,457	52,954	1,156,134	8,018,545
Changes within financial reporting entity				
Change from major fund to nonmajor fund	4,921,734	-	-	4,921,734
FUND BALANCES, ENDING	<u>\$ 9,393,680</u>	<u>\$ (12,846)</u>	<u>\$ 1,225,163</u>	<u>\$ 10,605,997</u>

City of Astoria, Oregon
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2024

	Capital Improvement Fund #102	Unemployment Fund #104	Revolving Loan Fund #122	Community Development Block Grant Fund #125	Building Inspection Fund #128	American Rescue Plan Fund #130	Emergency Communication Fund #132	Special Police Projects Fund #136	Astor W Area Special Projects Fund #140	Parks Project Fund #146	Maritime Memorial Fund #148	Water System Development Charges #160	Water System Development Improvement Charges #161
ASSETS													
Equity in Pooled Cash and Investments Receivables (Net of Allowance)	\$ 2,253,430	\$ 54,982	\$ 274,163	\$ 21	\$ 462,963	\$ 500,447	\$ 1,911,956	\$ 92,006	\$ 727,962	\$ 68,159	\$ 9,693	\$ 221	\$ 1,145
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	67,921	-	113,450	-	-	-	-	-	-	-	-	-	-
Other	66,187	-	-	-	-	-	136,834	-	-	-	-	-	-
Total Assets	<u>\$ 2,387,538</u>	<u>\$ 54,982</u>	<u>\$ 387,613</u>	<u>\$ 21</u>	<u>\$ 462,963</u>	<u>\$ 500,447</u>	<u>\$ 2,048,790</u>	<u>\$ 92,006</u>	<u>\$ 727,962</u>	<u>\$ 68,159</u>	<u>\$ 9,693</u>	<u>\$ 221</u>	<u>\$ 1,145</u>
LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE													
LIABILITIES													
Vouchers and Accounts Payable	\$ 61,564	\$ -	\$ -	\$ -	\$ 8,029	\$ -	\$ 48,650	\$ -	\$ -	\$ 6,181	\$ -	\$ -	\$ -
Accrued Payroll	-	-	-	-	28,193	-	94,610	-	-	-	-	-	-
Deposits Payable	35,000	-	-	-	-	-	-	5,096	-	-	-	-	-
Unearned Revenue	67,921	-	-	-	-	500,530	-	-	-	-	7,550	-	-
Total Liabilities	<u>164,485</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,222</u>	<u>500,530</u>	<u>143,260</u>	<u>5,096</u>	<u>-</u>	<u>6,181</u>	<u>7,550</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES													
Unavailable Revenue- Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES													
Restricted for													
Astoria Public Library Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-
Astoria Public Library Renovation	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquatic Facility Trust Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Logan Memorial Library Trust Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Perpetual Cemetery Care	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Renewal Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Specific Purpose Grants	-	-	-	21	-	-	1,905,530	-	-	-	-	221	1,145
Committed for													
Unemployment Payments	-	54,982	-	-	-	-	-	-	-	-	-	-	-
Building Inspection Functions	-	-	-	-	426,741	-	-	-	-	-	-	-	-
Emergency Communication Functions	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Assigned for													
Business Developments	-	-	387,613	-	-	-	-	-	727,962	-	-	-	-
Park Related Programs	-	-	-	-	-	-	-	-	-	61,978	2,143	-	-
Tourism Promotion	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Police Projects	-	-	-	-	-	-	-	86,910	-	-	-	-	-
Proceeds For General Capital Expenditures	2,223,053	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(83)	-	-	-	-	-	-	-
Total Fund Balance	<u>2,223,053</u>	<u>54,982</u>	<u>387,613</u>	<u>21</u>	<u>426,741</u>	<u>(83)</u>	<u>1,905,530</u>	<u>86,910</u>	<u>727,962</u>	<u>61,978</u>	<u>2,143</u>	<u>221</u>	<u>1,145</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 2,387,538</u>	<u>\$ 54,982</u>	<u>\$ 387,613</u>	<u>\$ 21</u>	<u>\$ 462,963</u>	<u>\$ 500,447</u>	<u>\$ 2,048,790</u>	<u>\$ 92,006</u>	<u>\$ 727,962</u>	<u>\$ 68,159</u>	<u>\$ 9,693</u>	<u>\$ 221</u>	<u>\$ 1,145</u>

City of Astoria, Oregon
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2024

	Sewer System Devopment Charges #162	System Development Improvement Charges #163	Storm Water System Development Charges #164	System Development Improvement Charges #165	System Devopment Improvement Charges #167	Parks System Development Charges #168	Parks System Development Improvement Charges #169	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
<u>ASSETS</u>													
Equity in Pooled Cash and Investments	\$ 144	\$ 23	\$ 1,185	\$ 946	\$ 1,287	\$ 18	\$ 147	\$ 801,928	\$ 731,203	\$ 14,331	\$ 1,118,117	\$ 10,346	\$ 9,036,823
Receivables (Net of Allowance)													
Taxes	-	-	-	-	-	-	-	43	-	-	-	-	43
Loans	-	-	-	-	-	-	-	-	-	-	-	-	181,371
Other	-	-	-	-	-	-	-	37,037	136,580	-	720,989	-	1,097,627
Total Assets	<u>\$ 144</u>	<u>\$ 23</u>	<u>\$ 1,185</u>	<u>\$ 946</u>	<u>\$ 1,287</u>	<u>\$ 18</u>	<u>\$ 147</u>	<u>\$ 839,008</u>	<u>\$ 867,783</u>	<u>\$ 14,331</u>	<u>\$ 1,839,106</u>	<u>\$ 10,346</u>	<u>\$ 10,315,864</u>
<u>LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</u>													
<u>LIABILITIES</u>													
Vouchers and Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,938	\$ -	\$ -	\$ 19,914	\$ -	\$ 175,276
Accrued Payroll	-	-	-	-	-	-	-	-	-	-	7,965	-	130,768
Deposits Payable	-	-	-	-	-	-	-	-	-	-	-	-	40,096
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	576,001
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,938</u>	<u>-</u>	<u>-</u>	<u>27,879</u>	<u>-</u>	<u>922,141</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>													
Unavailable Revenue- Property Tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43</u>
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43</u>
<u>FUND BALANCES</u>													
Restricted for													
Astoria Public Library Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-
Astoria Public Library Renovation	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquatic Facility Trust Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Logan Memorial Library Trust Fund	-	-	-	-	-	-	-	-	-	-	-	10,346	10,346
Perpetual Cemetery Care	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Projects	-	-	-	-	-	-	-	808,027	867,783	14,331	-	-	1,690,141
Urban Renewal Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Specific Purpose Grants	144	23	1,185	946	1,287	18	147	-	-	-	-	-	1,910,667
Committed for													
Unemployment Payments	-	-	-	-	-	-	-	-	-	-	-	-	54,982
Building Inspection Functions	-	-	-	-	-	-	-	-	-	-	-	-	426,741
Emergency Communication Functions	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Assigned for													
Business Developments	-	-	-	-	-	-	-	-	-	-	-	-	1,115,575
Park Related Programs	-	-	-	-	-	-	-	-	-	-	-	-	64,121
Tourism Promotion	-	-	-	-	-	-	-	-	-	-	1,811,227	-	1,811,227
Special Police Projects	-	-	-	-	-	-	-	-	-	-	-	-	86,910
Proceeds For General Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	2,223,053
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(83)</u>
Total Fund Balance	<u>144</u>	<u>23</u>	<u>1,185</u>	<u>946</u>	<u>1,287</u>	<u>18</u>	<u>147</u>	<u>808,027</u>	<u>867,783</u>	<u>14,331</u>	<u>1,811,227</u>	<u>10,346</u>	<u>9,393,680</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 144</u>	<u>\$ 23</u>	<u>\$ 1,185</u>	<u>\$ 946</u>	<u>\$ 1,287</u>	<u>\$ 18</u>	<u>\$ 147</u>	<u>\$ 839,008</u>	<u>\$ 867,783</u>	<u>\$ 14,331</u>	<u>\$ 1,839,106</u>	<u>\$ 10,346</u>	<u>\$ 10,315,864</u>

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, 2024

	Formerly Major Fund Capital Improvement Fund #102	Unemployment Fund #104	Revolving Loan Fund #122	Community Development Block Grant Fund #125	Building Inspection Fund #128	American Rescue Plan Fund #130	Formerly Major Fund Emergency Communication Fund #132	Special Police Projects Fund #136	Astor W Area Special Projects Fund #140	Parks Project Fund #146	Maritime Memorial Fund #148	Water System Development Charges #160	Water System Development Improvement Charges #161
REVENUES													
Intergovernmental	\$ 327,216	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 560,298	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges For Services	-	-	-	-	491,321	-	641,032	-	-	704	-	185	961
Sale of City Property	322,257	-	-	-	-	-	-	-	-	-	-	-	-
Interest Earnings	107,660	2,904	12,858	1	17,895	888	78,768	2,797	34,145	5,437	1,110	36	184
Gifts, Bequests, and Grants	697,253	-	-	-	-	-	-	-	-	61,500	14,200	-	-
Miscellaneous	662,182	-	75	-	276	-	705	1	-	2,711	-	-	-
Fines and Forfeits	-	-	-	-	-	-	-	1,846	-	-	-	-	-
Non Ad Valorem Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	<u>2,116,568</u>	<u>2,904</u>	<u>12,933</u>	<u>1</u>	<u>509,492</u>	<u>888</u>	<u>1,280,803</u>	<u>4,644</u>	<u>34,145</u>	<u>70,352</u>	<u>15,310</u>	<u>221</u>	<u>1,145</u>
EXPENDITURES													
General Government	225,022	12,577	-	-	410,310	-	1,399,264	2,281	-	2,470	7,000	-	-
Capital Outlay	1,560,453	-	-	-	-	971	197,702	-	-	127,755	-	-	-
Debt Service:													
Principal	42,223	-	-	-	-	-	-	-	-	-	-	-	-
Interest	1,968	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>1,829,666</u>	<u>12,577</u>	<u>-</u>	<u>-</u>	<u>410,310</u>	<u>971</u>	<u>1,596,966</u>	<u>2,281</u>	<u>-</u>	<u>130,225</u>	<u>7,000</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures	<u>286,902</u>	<u>(9,673)</u>	<u>12,933</u>	<u>1</u>	<u>99,182</u>	<u>(83)</u>	<u>(316,163)</u>	<u>2,363</u>	<u>34,145</u>	<u>(59,873)</u>	<u>8,310</u>	<u>221</u>	<u>1,145</u>
OTHER FINANCING SOURCES (USES)													
Interfund Loan Payments	-	-	-	-	-	-	-	-	-	-	(10,000)	-	-
Transfers In	-	-	-	-	-	-	466,110	60,900	-	-	-	-	-
Transfers Out	(1,200,000)	-	-	-	(20,800)	-	(30,000)	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>(1,200,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,800)</u>	<u>-</u>	<u>436,110</u>	<u>60,900</u>	<u>-</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>(913,098)</u>	<u>(9,673)</u>	<u>12,933</u>	<u>1</u>	<u>78,382</u>	<u>(83)</u>	<u>119,947</u>	<u>63,263</u>	<u>34,145</u>	<u>(59,873)</u>	<u>(1,690)</u>	<u>221</u>	<u>1,145</u>
FUND BALANCES, BEGINNING	-	64,655	374,680	20	348,359	-	-	23,647	693,817	121,851	3,833	-	-
Changes within financial reporting entity													
Change from major fund to nonmajor fund	3,136,151	-	-	-	-	-	1,785,583	-	-	-	-	-	-
FUND BALANCES, ENDING	<u>\$ 2,223,053</u>	<u>\$ 54,982</u>	<u>\$ 387,613</u>	<u>\$ 21</u>	<u>\$ 426,741</u>	<u>\$ (83)</u>	<u>\$ 1,905,530</u>	<u>\$ 86,910</u>	<u>\$ 727,962</u>	<u>\$ 61,978</u>	<u>\$ 2,143</u>	<u>\$ 221</u>	<u>\$ 1,145</u>

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, 2024

	Sewer System Devopment Charges #162	System Development Improvement Charges #163	Storm Water System Development Charges #164	Storm Water System Development Improvement Charges #165	Transportation System Devopment Improvement Charges #167	Parks System Development Charges #168	Parks System Development Improvement Charges #169	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
REVENUES													
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 617,713	\$ 810,918	\$ 8,011	\$ -	\$ -	\$ 2,324,156
Charges For Services	119	19	1,166	931	1,028	18	145	-	-	-	-	-	1,137,629
Sale of City Property	-	-	-	-	-	-	-	-	-	-	-	-	322,257
Interest Earnings	25	4	19	15	259	-	2	40,348	38,138	516	88,429	20,848	453,286
Gifts, Bequests, and Grants	-	-	-	-	-	-	-	-	-	-	4,652	-	777,605
Miscellaneous	-	-	-	-	-	-	-	-	-	-	15,649	-	681,599
Fines and Forfeits	-	-	-	-	-	-	-	-	-	-	-	-	1,846
Non Ad Valorem Taxes	-	-	-	-	-	-	-	-	-	-	1,899,014	-	1,899,014
Total Revenues	144	23	1,185	946	1,287	18	147	658,061	849,056	8,527	2,007,744	20,848	7,597,392
EXPENDITURES													
General Government	-	-	-	-	-	-	-	-	-	-	1,110,504	-	3,169,428
Capital Outlay	-	-	-	-	-	-	-	1,101,814	-	-	710,449	-	3,699,144
Debt Service:	-	-	-	-	-	-	-	-	-	-	-	-	
Principal	-	-	-	-	-	-	-	-	-	-	-	-	42,223
Interest	-	-	-	-	-	-	-	-	-	-	-	-	1,968
Total Expenditures	-	-	-	-	-	-	-	1,101,814	-	-	1,820,953	-	6,912,763
Revenues Over (Under) Expenditures	144	23	1,185	946	1,287	18	147	(443,753)	849,056	8,527	186,791	20,848	684,629
OTHER FINANCING SOURCES (USES)													
Interfund Loan Payments	-	-	-	-	-	-	-	-	-	-	-	-	(10,000)
Transfers In	-	-	-	-	-	-	-	100,000	-	-	-	-	627,010
Transfers Out	-	-	-	-	-	-	-	(66,000)	(824,000)	-	(520,750)	(977,600)	(3,639,150)
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	34,000	(824,000)	-	(520,750)	(977,600)	(3,022,140)
Net Changes in Fund Balances	144	23	1,185	946	1,287	18	147	(409,753)	25,056	8,527	(333,959)	(956,752)	(2,337,511)
FUND BALANCES, BEGINNING	-	-	-	-	-	-	-	1,217,780	842,727	5,804	2,145,186	967,098	6,809,457
Changes within financial reporting entity													
Change from major fund to nonmajor fund	-	-	-	-	-	-	-	-	-	-	-	-	4,921,734
FUND BALANCES, ENDING	<u>\$ 144</u>	<u>\$ 23</u>	<u>\$ 1,185</u>	<u>\$ 946</u>	<u>\$ 1,287</u>	<u>\$ 18</u>	<u>\$ 147</u>	<u>\$ 808,027</u>	<u>\$ 867,783</u>	<u>\$ 14,331</u>	<u>\$ 1,811,227</u>	<u>\$ 10,346</u>	<u>\$ 9,393,680</u>

City of Astoria, Oregon
Nonmajor Debt Service Funds
Combining Balance Sheet
June 30, 2024

	Local Improvement Debt Service Fund #250	Library Bond Debt Service Fund #261	Total
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 813	\$ -	\$ 813
Total Assets	<u>\$ 813</u>	<u>\$ -</u>	<u>\$ 813</u>
<u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES</u>			
<u>LIABILITIES</u>			
Due To Other Funds	\$ -	\$ 13,659	13,659
Total Liabilities	<u>-</u>	<u>13,659</u>	<u>13,659</u>
<u>FUND BALANCES</u>			
Debt Service	813	-	813
Unassigned	<u>-</u>	<u>(13,659)</u>	<u>(13,659)</u>
Total Fund Balance	<u>813</u>	<u>(13,659)</u>	<u>(12,846)</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 813</u>	<u>\$ -</u>	<u>\$ 813</u>

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, 2024

	Local Improvement Debt Service Fund #250	Library Bond Debt Service Fund #261	Total
REVENUES			
Taxes	\$ -	\$ 538,975	\$ 538,975
Interest Earnings	1,122	6,682	7,804
Total Revenues	1,122	545,657	546,779
EXPENDITURES			
Debt Service:			
Principal	-	230,000	230,000
Interest	-	329,316	329,316
Total Expenditures	-	559,316	559,316
Revenues Over (Under) Expenditures	1,122	(13,659)	(12,537)
OTHER FINANCING SOURCES (USES)			
Transfers Out	(53,263)	-	(53,263)
Total Other Financing Sources (Uses)	(53,263)	-	(53,263)
Net Changes in Fund Balances	(52,141)	(13,659)	(65,800)
FUND BALANCES, BEGINNING	52,954	-	52,954
FUND BALANCES, ENDING	\$ 813	\$ (13,659)	\$ (12,846)

City of Astoria, Oregon
Nonmajor Permanent Governmental Funds
Combining Balance Sheet
June 30, 2024

	Aquatic Facility Trust Fund #401	Astoria Public Library Endowment Fund #403	Cemetery Irreducible Fund #408	Library Renovation Fund #414	Custodial Fund #415	Total
<u>ASSETS</u>						
Equity in Pooled Cash and Investments	\$ 18,037	\$ 153,334	\$ 1,038,257	\$ 14,084	\$ 1,451	\$ 1,225,163
Total Assets	<u>\$ 18,037</u>	<u>\$ 153,334</u>	<u>\$ 1,038,257</u>	<u>\$ 14,084</u>	<u>\$ 1,451</u>	<u>\$ 1,225,163</u>
<u>LIABILITIES AND FUND BALANCE</u>						
<u>FUND BALANCES</u>						
Restricted for						
Astoria Public Library Endowment	\$ -	\$ 153,334	\$ -	\$ -	\$ -	\$ 153,334
Astoria Public Library Renovation	-	-	-	14,084	-	14,084
Aquatic Facility Trust Fund	18,037	-	-	-	-	18,037
Perpetual Cemetery Care	-	-	1,038,257	-	-	1,038,257
Urban Renewal Improvements	-	-	-	-	1,451	1,451
Total Fund Balance	<u>18,037</u>	<u>153,334</u>	<u>1,038,257</u>	<u>14,084</u>	<u>1,451</u>	<u>1,225,163</u>
Total Liabilities and Fund Balance	<u>\$ 18,037</u>	<u>\$ 153,334</u>	<u>\$ 1,038,257</u>	<u>\$ 14,084</u>	<u>\$ 1,451</u>	<u>\$ 1,225,163</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, 2024

	Aquatic Facility Trust Fund #401	Astoria Public Library Endowment Fund #403	Cemetery Irreducible Fund #408	Library Renovation Fund #414	Custodial Fund #415	Total
REVENUES						
Sale of City Property	\$ -	\$ -	\$ 30,270	\$ -	\$ -	\$ 30,270
Interest Earnings	870	7,210	48,649	661	68	57,458
Gifts, Bequests, and Grants	30,000	-	-	-	-	30,000
Donations	10,500	-	-	-	-	10,500
Total Revenues	41,370	7,210	78,919	661	68	128,228
EXPENDITURES						
Capital Outlay	29,999	-	-	-	-	29,999
Total Expenditures	29,999	-	-	-	-	29,999
Revenues Over (Under) Expenditures	11,371	7,210	78,919	661	68	98,229
OTHER FINANCING SOURCES (USES)						
Transfers Out	-	-	(29,200)	-	-	(29,200)
Total Other Financing Sources (Uses)	-	-	(29,200)	-	-	(29,200)
Net Changes in Fund Balances	11,371	7,210	49,719	661	68	69,029
FUND BALANCES, BEGINNING	6,666	146,124	988,538	13,423	1,383	1,156,134
FUND BALANCES, ENDING	<u>\$ 18,037</u>	<u>\$ 153,334</u>	<u>\$ 1,038,257</u>	<u>\$ 14,084</u>	<u>\$ 1,451</u>	<u>\$ 1,225,163</u>

City of Astoria, Oregon

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
 - ◆ Capital Improvement Fund #102
 - ◆ Unemployment Fund #104
 - ◆ Revolving Loan Fund #122
 - ◆ Community Development Block Grant Fund #125
 - ◆ Building Inspection Fund #128
 - ◆ American Rescue Plan (ARP) Fund #130
 - ◆ Emergency Communication Fund #132
 - ◆ Special Police Projects Fund #136
 - ◆ Astor West Special Project Fund #140
 - ◆ Parks Project Fund #146
 - ◆ Maritime Memorial Fund #148
 - ◆ Water System Development Charges #160
 - ◆ Water System Development Improvement Charges #161
 - ◆ Sewer System Development Charges #162
 - ◆ System Development Improvement Charges #163
 - ◆ Storm Water System Development Charges #164
 - ◆ Storm Water System Development Improvement Charges #165
 - ◆ Transportation System Development Improvement Charges #167

City of Astoria, Oregon

- ◆ Parks System Development Charges #168
- ◆ Parks System Development Improvement Charges #169
- ◆ 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
 - ◆ Library Bond Debt Service Fund #261
- 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
Capital Improvement Fund #102
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Intergovernmental	\$ 331,900	\$ 331,900	\$ 327,216	\$ (4,684)
Sale of City Property	200,000	302,850	322,257	19,407
Interest Earnings	75,000	75,000	107,660	32,660
Gifts, Bequests, and Grants	-	750,000	697,253	(52,747)
Miscellaneous	48,000	514,020	662,182	148,162
Total revenues	654,900	1,973,770	2,116,568	142,798
EXPENDITURES				
Materials and Service	336,790	371,790 (3)	225,022	146,768
Capital Outlay	894,585	2,213,455 (1)	1,560,453	653,002
Debt Service:				
Principal	42,250	42,250 (2)	42,223	27
Interest	2,000	2,000 (2)	1,968	32
Contingency	150,000	115,000 (1)	-	115,000
Total expenditures	1,425,625	2,744,495	1,829,666	914,829
Revenues over (under) expenditures	(770,725)	(770,725)	286,902	1,057,627
OTHER FINANCING SOURCES (USES)				
Transfers Out	(1,200,000)	(1,200,000) (1)	(1,200,000)	-
Total other financing sources (uses)	(1,200,000)	(1,200,000)	(1,200,000)	-
Net changes in fund balances	(1,970,725)	(1,970,725)	(913,098)	1,057,627
FUND BALANCES, BEGINNING	2,961,000	2,961,000	3,136,151	175,151
FUND BALANCES, ENDING	\$ 990,275	\$ 990,275	\$ 2,223,053	\$ 1,232,778

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$44,250

(3) Appropriated at the department level

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, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Interest Earnings	\$ 1,900	\$ 1,900	\$ 2,904	\$ 1,004
Total Revenues	1,900	1,900	2,904	1,004
EXPENDITURES				
Personnel Service	-	- (2)	12,577	(12,577)
Materials and Service	35,000	35,000 (2)	-	35,000
Contingency	30,000	30,000 (1)	-	30,000
Total Expenditures	65,000	65,000	12,577	52,423
Revenues Over (Under) Expenditures	(63,100)	(63,100)	(9,673)	53,427
Net Changes in Fund Balances	(63,100)	(63,100)	(9,673)	53,427
FUND BALANCES, BEGINNING	63,800	63,800	64,655	855
FUND BALANCES, ENDING	<u>\$ 700</u>	<u>\$ 700</u>	<u>\$ 54,982</u>	<u>\$ 54,282</u>

(1) Appropriation Level

(2) Appropriated at the department level

City of Astoria, Oregon
Revolving Loan Fund #122
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Interest Earnings	\$ 7,840	\$ 7,840	\$ 12,858	\$ 5,018
Miscellaneous	1,300	1,300	75	(1,225)
Total Revenues	9,140	9,140	12,933	3,793
EXPENDITURES				
Materials and Service	210,600	210,600 (2)	-	210,600
Contingency	50,000	50,000 (1)	-	50,000
Total Expenditures	260,600	260,600	-	260,600
Net Changes in Fund Balances	(251,460)	(251,460)	12,933	264,393
FUND BALANCES, BEGINNING	261,200	261,200	374,680	113,480
FUND BALANCES, ENDING	<u>\$ 9,740</u>	<u>\$ 9,740</u>	<u>\$ 387,613</u>	<u>\$ 377,873</u>

(1) Appropriation Level

(2) Appropriated at the department 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, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Interest Earnings	\$ -	\$ -	\$ 1	\$ 1
Total Revenues	-	-	1	1
EXPENDITURES				
Materials and Service	-	- (1)	-	-
Total Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	1	1
FUND BALANCES, BEGINNING	-	-	20	20
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21</u>	<u>\$ 21</u>

(1) Appropriated at the department 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, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Charges For Services	\$ 180,000	\$ 180,000	\$ 491,321	\$ 311,321
Interest Earnings	10,800	10,800	17,895	7,095
Miscellaneous	-	-	276	276
Total Revenues	190,800	190,800	509,492	318,692
EXPENDITURES				
Personnel Service	341,320	381,320 (2)	383,682	(2,362)
Materials and Service	38,135	38,135 (2)	26,628	11,507
Contingency	75,000	35,000 (1)	-	35,000
Total Expenditures	454,455	454,455	410,310	44,145
Revenues Over (Under) Expenditures	(263,655)	(263,655)	99,182	362,837
OTHER FINANCING SOURCES (USES)				
Transfers Out	(20,800)	(20,800) (1)	(20,800)	-
Total Other Financing Sources (Uses)	(20,800)	(20,800)	(20,800)	-
Net Changes in Fund Balances	(284,455)	(284,455)	78,382	362,837
FUND BALANCES, BEGINNING	361,000	361,000	348,359	(12,641)
FUND BALANCES, ENDING	\$ 76,545	\$ 76,545	\$ 426,741	\$ 350,196

(1) Appropriation Level

(2) Appropriated at the department 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, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Interest Earnings	\$ 12,000	\$ 12,000	\$ 888	\$ (11,112)
Total Revenues	12,000	12,000	888	(11,112)
EXPENDITURES				
Capital Outlay	504,600	504,600 (1)	971	503,629
Total Expenditures	504,600	504,600	971	503,629
Net Changes in Fund Balances	(492,600)	(492,600)	(83)	492,517
FUND BALANCES, BEGINNING	492,600	492,600	-	(492,600)
FUND BALANCES, ENDING	\$ -	\$ -	\$ (83)	\$ (83)

(1) Appropriation Level

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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 536,000	\$ 536,000	\$ 560,298	\$ 24,298
Charges For Services	640,275	640,275	641,032	757
Interest Earnings	28,500	28,500	78,768	50,268
Miscellaneous	18,910	18,910	705	(18,205)
Total Revenues	1,223,685	1,223,685	1,280,803	57,118
EXPENDITURES				
Personnel Service	1,664,620	1,664,620 (2)	1,258,046	406,574
Materials and Service	292,490	292,490 (2)	141,218	151,272
Capital Outlay	211,000	211,000 (1)	197,702	13,298
Contingency	150,000	150,000 (1)	-	150,000
Total Expenditures	2,318,110	2,318,110	1,596,966	721,144
Revenues Over (Under) Expenditures	(1,094,425)	(1,094,425)	(316,163)	778,262
OTHER FINANCING SOURCES (USES)				
Transfers In	466,110	466,110	466,110	-
Transfers Out	(30,000)	(30,000) (1)	(30,000)	-
Total Other Financing Sources (Uses)	436,110	436,110	436,110	-
Net Changes in Fund Balances	(658,315)	(658,315)	119,947	778,262
FUND BALANCES, BEGINNING	1,116,500	1,116,500	1,785,583	669,083
FUND BALANCES, ENDING	<u>\$ 458,185</u>	<u>\$ 458,185</u>	<u>\$ 1,905,530</u>	<u>\$ 1,447,345</u>

(1) Appropriation Level

(2) Appropriated at the department level

City of Astoria, Oregon
Special Police Projects Fund #136
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Interest Earnings	\$ 680	\$ 680	\$ 2,797	\$ 2,117
Miscellaneous	-	-	1	1
Fines and Forfeits	-	-	1,846	1,846
Total Revenues	680	680	4,644	3,964
EXPENDITURES				
Personnel Service	59,410	59,410 (2)	-	59,410
Materials and Service	22,000	22,000 (2)	2,281	19,719
Contingency	2,870	2,870 (1)	-	2,870
Total Expenditures	84,280	84,280	2,281	81,999
Revenues over (under) expenditures	(83,600)	(83,600)	2,363	85,963
OTHER FINANCING SOURCES (USES)				
Transfers In	60,900	60,900	60,900	-
Total other financing sources (uses)	60,900	60,900	60,900	-
Net Changes in Fund Balances	(22,700)	(22,700)	63,263	85,963
FUND BALANCES, BEGINNING	22,700	22,700	23,647	947
FUND BALANCES, ENDING	\$ -	\$ -	\$ 86,910	\$ 86,910

(1) Appropriation Level

(2) Appropriated at the department 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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Interest Earnings	\$ 20,810	\$ 20,810	\$ 34,145	\$ 13,335
Total revenues	20,810	20,810	34,145	13,335
EXPENDITURES				
Materials and Service	250,000	250,000 (2)	-	250,000
Capital Outlay	250,000	250,000 (1)	-	250,000
Contingency	100,000	100,000 (1)	-	100,000
Total expenditures	600,000	600,000	-	600,000
Net changes in fund balances	(579,190)	(579,190)	34,145	613,335
FUND BALANCES, BEGINNING	693,700	693,700	693,817	117
FUND BALANCES, ENDING	<u>\$ 114,510</u>	<u>\$ 114,510</u>	<u>\$ 727,962</u>	<u>\$ 613,452</u>

(1) Appropriation Level

(2) Appropriated at the department 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, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Interest Earnings	\$ 2,140	\$ 2,140	\$ 5,437	\$ 3,297
Gifts, Bequests, and Grants	-	17,000	61,500	44,500
Miscellaneous	-	-	2,711	2,711
Total Revenues	2,140	19,140	70,352	51,212
EXPENDITURES				
Materials and Service	20,000	2,000 (2)	2,470	(470)
Capital Outlay	50,000	130,650 (1)	127,755	2,895
Contingency	3,540	1,540 (1)	-	1,540
Total Expenditures	73,540	134,190	130,225	3,965
Net Changes in Fund Balances	(71,400)	(115,050)	(59,873)	55,177
FUND BALANCES, BEGINNING	71,400	115,050	121,851	6,801
FUND BALANCES, ENDING	\$ -	\$ -	\$ 61,978	\$ 61,978

(1) Appropriation Level

(2) Appropriated at the department 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, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Interest Earnings	\$ 210	\$ 210	\$ 1,110	\$ 900
Gifts, Bequests, and Grants	20,000	20,000	14,200	(5,800)
Total Revenues	20,210	20,210	15,310	(4,900)
EXPENDITURES				
Materials and Service	13,000	15,000 (2)	7,000	8,000
Contingency	4,210	2,210 (1)	-	2,210
Total Expenditures	17,210	17,210	7,000	10,210
Revenues over (under) expenditures	3,000	3,000	8,310	5,310
OTHER FINANCING SOURCES (USES)				
Interfund Loan Payments	(10,000)	(10,000) (1)	(10,000)	-
Total other financing sources (uses)	(10,000)	(10,000)	(10,000)	-
Net Changes in Fund Balances	(7,000)	(7,000)	(1,690)	5,310
FUND BALANCES, BEGINNING	7,000	7,000	3,833	(3,167)
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,143</u>	<u>\$ 2,143</u>

(1) Appropriation Level

(2) Appropriated at the department level

City of Astoria, Oregon
Water System Development Charges #160
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Charges For Services	\$ -	\$ -	\$ 185	\$ 185
Interest Earnings		-	36	36
Total Revenues	-	-	221	221
Net Changes in Fund Balances	-	-	221	221
FUND BALANCES, BEGINNING	-	-	-	-
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 221</u>	<u>\$ 221</u>

City of Astoria, Oregon
Water System Development Improvement Charges #161
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Charges For Services	\$ -	\$ -	\$ 961	\$ 961
Interest Earnings		-	184	184
Total Revenues	-	-	1,145	1,145
Net Changes in Fund Balances	-	-	1,145	1,145
FUND BALANCES, BEGINNING	-	-	-	-
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,145</u>	<u>\$ 1,145</u>

City of Astoria, Oregon
Sewer System Development Charges #162
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Charges For Services	\$ -	\$ -	\$ 119	\$ 119
Interest Earnings	-	-	25	25
Total Revenues	-	-	144	144
Net Changes in Fund Balances	-	-	144	144
FUND BALANCES, BEGINNING	-	-	-	-
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 144</u>	<u>\$ 144</u>

City of Astoria, Oregon
System Development Improvement Charges #163
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Charges For Services	\$ -	\$ -	\$ 19	\$ 19
Interest Earnings	-	-	4	4
Total Revenues	-	-	23	23
Net Changes in Fund Balances	-	-	23	23
FUND BALANCES, BEGINNING	-	-	-	-
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>	<u>\$ 23</u>

City of Astoria, Oregon
Storm Water System Development Charges #164
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Charges For Services	\$ -	\$ -	\$ 1,166	\$ 1,166
Interest Earnings	-	-	19	19
Total Revenues	-	-	1,185	1,185
Net Changes in Fund Balances	-	-	1,185	1,185
FUND BALANCES, BEGINNING	-	-	-	-
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,185</u>	<u>\$ 1,185</u>

City of Astoria, Oregon
Storm Water System Development Improvement Charges #165
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Charges For Services	\$ -	\$ -	\$ 931	\$ 931
Interest Earnings	-	-	15	15
Total Revenues	-	-	946	946
Net Changes in Fund Balances	-	-	946	946
FUND BALANCES, BEGINNING	-	-	-	-
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 946</u>	<u>\$ 946</u>

City of Astoria, Oregon
Transportation System Development Improvement Charges #167
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Charges For Services	\$ -	\$ -	\$ 1,028	\$ 1,028
Interest Earnings	-	-	259	259
Total Revenues	-	-	1,287	1,287
Net Changes in Fund Balances	-	-	1,287	1,287
FUND BALANCES, BEGINNING	-	-	-	-
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,287</u>	<u>\$ 1,287</u>

City of Astoria, Oregon
Parks System Development Charges #168
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Charges For Services	\$ -	\$ -	\$ 18	\$ 18
Total Revenues	-	-	18	18
Net Changes in Fund Balances	-	-	18	18
FUND BALANCES, BEGINNING	-	-	-	-
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18</u>	<u>\$ 18</u>

City of Astoria, Oregon
Parks System Development Improvement Charges #169
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Charges For Services	\$ -	\$ -	\$ 145	\$ 145
Interest Earnings	-	-	2	2
Total Revenues	-	-	147	147
Net Changes in Fund Balances	-	-	147	147
FUND BALANCES, BEGINNING	-	-	-	-
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 147</u>	<u>\$ 147</u>

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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 674,500	\$ 674,500	\$ 617,713	\$ (56,787)
Interest Earnings	15,000	15,000	40,348	25,348
Total Revenues	689,500	689,500	658,061	(31,439)
EXPENDITURES				
Materials and Service	125,000	125,000 (2)	-	125,000
Capital Outlay	1,000,000	1,150,000 (1)	1,101,814	48,186
Contingency	200,000	50,000 (1)	-	50,000
Total Expenditures	1,325,000	1,325,000	1,101,814	223,186
Revenues Over (Under) Expenditures	(635,500)	(635,500)	(443,753)	191,747
OTHER FINANCING SOURCES (USES)				
Transfers In	100,000	100,000	100,000	-
Transfers Out	(66,000)	(66,000) (1)	(66,000)	-
Total Other Financing Sources (Uses)	34,000	34,000	34,000	-
Net Changes in Fund Balances	(601,500)	(601,500)	(409,753)	191,747
FUND BALANCE, BEGINNING	790,700	790,700	1,217,780	427,080
FUND BALANCE, ENDING	<u>\$ 189,200</u>	<u>\$ 189,200</u>	<u>\$ 808,027</u>	<u>\$ 618,827</u>

(1) Appropriation Level

(2) Appropriated at the department 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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 793,000	\$ 793,000	\$ 810,918	\$ 17,918
Interest Earnings	24,000	24,000	38,138	14,138
Total Revenues	817,000	817,000	849,056	32,056
EXPENDITURES				
Capital Outlay	212,820	212,820 (1)	-	212,820
Contingency	95,000	95,000 (1)	-	95,000
Total Expenditures	307,820	307,820	-	307,820
Revenues Over (Under) Expenditures	509,180	509,180	849,056	339,876
OTHER FINANCING SOURCES (USES)				
Transfers Out	(1,016,460)	(1,016,460) (1)	(824,000)	192,460
Total Other Financing Sources (Uses)	(1,016,460)	(1,016,460)	(824,000)	192,460
Net Changes in Fund Balances	(507,280)	(507,280)	25,056	532,336
FUND BALANCES, BEGINNING	510,000	510,000	842,727	332,727
FUND BALANCES, ENDING	<u>\$ 2,720</u>	<u>\$ 2,720</u>	<u>\$ 867,783</u>	<u>\$ 865,063</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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 8,000	\$ 8,000	\$ 8,011	\$ 11
Interest Earnings	240	240	516	276
Total Revenues	8,240	8,240	8,527	287
EXPENDITURES				
Capital Outlay	10,000	10,000 (1)	-	10,000
Total Expenditures	10,000	10,000	-	10,000
Net Changes in Fund Balances	(1,760)	(1,760)	8,527	10,287
FUND BALANCES, BEGINNING	5,800	5,800	5,804	4
FUND BALANCES, ENDING	<u>\$ 4,040</u>	<u>\$ 4,040</u>	<u>\$ 14,331</u>	<u>\$ 10,291</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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Interest Earnings	\$ 50,600	\$ 50,600	\$ 88,429	\$ 37,829
Gifts, Bequests, and Grants	4,500	4,500	4,652	152
Miscellaneous	2,750	2,750	15,649	12,899
Non Ad Valorem Taxes	1,827,000	1,827,000	1,899,014	72,014
Total Revenues	1,884,850	1,884,850	2,007,744	122,894
EXPENDITURES				
Personnel Service	77,900	77,900 (2)	84,696	(6,796)
Materials and Service	1,035,659	1,106,659 (2)	1,025,808	80,851
Capital Outlay	862,000	862,000 (1)	710,449	151,551
Contingency	400,000	329,000 (1)	-	329,000
Total Expenditures	2,375,559	2,375,559	1,820,953	554,606
Revenues Over (Under) Expenditures	(490,709)	(490,709)	186,791	677,500
OTHER FINANCING SOURCES (USES)				
Transfers Out	(520,750)	(520,750) (1)	(520,750)	-
Total Other Financing Sources (Uses)	(520,750)	(520,750)	(520,750)	-
Net Changes in Fund Balances	(1,011,459)	(1,011,459)	(333,959)	677,500
FUND BALANCES, BEGINNING	1,686,000	1,686,000	2,145,186	459,186
FUND BALANCES, ENDING	<u>\$ 674,541</u>	<u>\$ 674,541</u>	<u>\$ 1,811,227</u>	<u>\$ 1,136,686</u>

(1) Appropriation Level

(2) Appropriated at the department 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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Interest Earnings	\$ 28,500	\$ 28,500	\$ 20,848	\$ (7,652)
Total Revenues	28,500	28,500	20,848	(7,652)
OTHER FINANCING SOURCES (USES)				
Transfers Out	(977,600)	(977,600) (1)	(977,600)	-
Total other financing sources (uses)	(977,600)	(977,600)	(977,600)	-
Net Changes in Fund Balances	(949,100)	(949,100)	(956,752)	(7,652)
FUND BALANCES, BEGINNING	949,100	949,100	967,098	17,998
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,346</u>	<u>\$ 10,346</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, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Interest Earnings	\$ -	\$ -	\$ 1,122	\$ 1,122
Total Revenues	-	-	1,122	1,122
OTHER FINANCING SOURCES (USES)				
Transfers Out	(54,425)	(54,425) (1)	(53,263)	1,162
Total other financing sources (uses)	(54,425)	(54,425)	(53,263)	1,162
Net Changes in Fund Balances	(54,425)	(54,425)	(52,141)	2,284
FUND BALANCES, BEGINNING	54,425	54,425	52,954	(1,471)
FUND BALANCES, ENDING	\$ -	\$ -	\$ 813	\$ 813

(1) Appropriation Level

City of Astoria, Oregon
Library Bond Debt Service Fund #261
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes	\$ 559,315	\$ 559,315	\$ 538,975	\$ (20,340)
Interest Earnings	1,000	1,000	6,682	5,682
Total Revenues	560,315	560,315	545,657	(14,658)
EXPENDITURES				
Debt Service:				
Principal	230,000	230,000 (1)	230,000	-
Interest	329,320	329,320 (1)	329,316	4
Total Expenditures	559,320	559,320	559,316	4
Revenues over (under) expenditures	995	995	(13,659)	(14,654)
Net Changes in Fund Balances	995	995	(13,659)	(14,654)
FUND BALANCES, BEGINNING	-	-	-	-
FUND BALANCES, ENDING	<u>\$ 995</u>	<u>\$ 995</u>	<u>\$ (13,659)</u>	<u>\$ (14,654)</u>

(1) Debt service is appropriated together

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, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Interest Earnings	\$ 200	\$ 200	\$ 870	\$ 670
Gifts, Bequests, and Grants	-	30,000	30,000	-
Donations	-	-	10,500	10,500
Total Revenues	200	30,200	41,370	11,170
EXPENDITURES				
Materials and Service	500	500 (2)	-	500
Capital Outlay	-	30,000 (1)	29,999	1
Total Expenditures	500	30,500	29,999	501
Net Changes in Fund Balances	(300)	(300)	11,371	11,671
FUND BALANCE, BEGINNING	6,640	6,640	6,666	26
FUND BALANCE, ENDING	<u>\$ 6,340</u>	<u>\$ 6,340</u>	<u>\$ 18,037</u>	<u>\$ 11,697</u>

(1) Appropriation Level

(2) Appropriated at the department 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, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Interest Earnings	\$ 4,200	\$ 4,200	\$ 7,210	\$ 3,010
Total Revenues	4,200	4,200	7,210	3,010
EXPENDITURES				
Materials and Service	31,080	31,080 (2)	-	31,080
Capital Outlay	2,500	2,500 (1)	-	2,500
Total Expenditures	33,580	33,580	-	33,580
Net Changes in Fund Balances	(29,380)	(29,380)	7,210	36,590
FUND BALANCE, BEGINNING	141,300	141,300	146,124	4,824
FUND BALANCE, ENDING	<u>\$ 111,920</u>	<u>\$ 111,920</u>	<u>\$ 153,334</u>	<u>\$ 41,414</u>

(1) Appropriation Level

(2) Appropriated at the department 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, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Sale of City Property	\$ 10,000	\$ 10,000	\$ 30,270	\$ 20,270
Interest Earnings	29,200	29,200	48,649	19,449
Total Revenues	39,200	39,200	78,919	39,719
OTHER FINANCING SOURCES (USES)				
Transfers Out	(29,200)	(29,200) (1)	(29,200)	-
Total other financing sources (uses)	(29,200)	(29,200)	(29,200)	-
Net Changes in Fund Balances	10,000	10,000	49,719	39,719
FUND BALANCE, BEGINNING	972,200	972,200	988,538	16,338
FUND BALANCE, ENDING	<u>\$ 982,200</u>	<u>\$ 982,200</u>	<u>\$ 1,038,257</u>	<u>\$ 56,057</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, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Interest Earnings	\$ 400	\$ 400	\$ 661	\$ 261
Total revenues	400	400	661	261
EXPENDITURES				
Capital Outlay	13,800	13,800 (1)	-	13,800
Total expenditures	13,800	13,800	-	13,800
Net changes in fund balances	(13,400)	(13,400)	661	14,061
FUND BALANCE, BEGINNING	13,400	13,400	13,423	23
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,084</u>	<u>\$ 14,084</u>

(1) Appropriation Level

City of Astoria, Oregon
Custodial Fund #415
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Interest Earnings	\$ -	\$ -	\$ 68	\$ 68
Total revenues	-	-	68	68
FUND BALANCE, BEGINNING	-	-	1,383	1,383
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,451</u>	<u>\$ 1,451</u>

(1) Appropriation Level

City of Astoria, Oregon
Nonmajor Proprietary Funds
Combining Statement of Net Position
For the Fiscal Year Ended June 30, 2024

	Public Works Capital Reserve Fund #178	WWTP Improvement Project # 195	16th Street Water Distribution Project Fund #196	Pipeline Road Fund #197	Cemetery Fund #325	17th Street Dock Fund #330	Total Non Major Enterprise Funds
ASSETS							
Current Assets							
Equity in Pooled Cash and Investments	\$ 1,477,090	\$ -	\$ -	\$ 584	\$ 352,623	\$ 486,919	\$ 2,317,216
Lease Receivable	-	-	-	-	-	57,810	57,810
Accounts Receivables (Net of Allowances)	8,925	19,059	70,856	10,860	2,775	-	112,475
Total Current Assets	1,486,015	19,059	70,856	11,444	355,398	544,729	2,487,501
Noncurrent Assets							
Long Term Portion of Lease Receivable	-	-	-	-	-	409,317	409,317
Nondepreciable Capital Assets	50,905	328,327	497,307	350,171	260,106	-	1,486,816
Other Capital Assets, Net	-	-	-	-	144,565	3,788,605	3,933,170
Total Noncurrent Assets	50,905	328,327	497,307	350,171	404,671	4,197,922	5,829,303
Total Assets	1,536,920	347,386	568,163	361,615	760,069	4,742,651	8,316,804
DEFERRED OUTFLOWS OF RESOURCES							
Net Pension Related Deferrals	-	-	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 1,536,920	\$ 347,386	\$ 568,163	\$ 361,615	\$ 760,069	\$ 4,742,651	\$ 8,316,804
CURRENT LIABILITIES							
Vouchers and Accounts Payable	\$ 2,850	\$ 24,541	\$ 142,957	\$ 59,181	\$ 1,138	\$ 7,110	\$ 237,777
Accrued Payroll	-	-	-	-	3,501	1,033	4,534
Accrued Interest Payable	-	-	-	-	-	6,147	6,147
Other Accrued Expenses	-	-	-	-	1,733	791	2,524
Loan Payable Within One Year	-	-	-	-	-	73,235	73,235
Total Current Liabilities	2,850	24,541	142,957	59,181	6,372	88,316	324,217
NONCURRENT LIABILITIES							
Loan Payable, Net of Current Portion	56,090	-	-	-	-	234,101	290,191
Total Noncurrent Liabilities	56,090	-	-	-	-	234,101	290,191
DEFERRED INFLOWS OF RESOURCES							
Lease Receivable	-	-	-	-	-	467,127	467,127
NET POSITION							
Net Investment in Capital Assets	(5,185)	328,327	497,307	350,171	404,671	3,481,269	5,056,560
Restricted for							
Capital projects	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Unrestricted	1,483,165	(5,482)	(72,101)	(47,737)	349,026	471,838	2,178,709
Total Net Position	\$ 1,477,980	\$ 322,845	\$ 425,206	\$ 302,434	\$ 753,697	\$ 3,953,107	\$ 7,235,269
Total Liabilities and Net Position	\$ 1,536,920	\$ 347,386	\$ 568,163	\$ 361,615	\$ 760,069	\$ 4,742,651	\$ 8,316,804

City of Astoria, Oregon
Nonmajor Proprietary Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balance
For the Fiscal Year Ended June 30, 2024

	Public Works Capital Reserve Fund #178	WWTP Improvement Project # 195	16th Street Water Distribution Project Fund #196	Pipeline Road Fund #197	Cemetery Fund #325	17th Street Dock Fund #330	Total Non Major Enterprise Funds
OPERATING REVENUES:							
Charges For Services	\$ -	\$ -	\$ -	\$ -	\$ 116,150	\$ 93,603	\$ 209,753
Other Operating Revenues	176,211	-	-	-	49,405	12,042	237,658
Gifts, Bequests, and Grants	-	322,845	351,077	302,429	-	-	976,351
Total Operating Revenues	176,211	322,845	351,077	302,429	165,555	105,645	1,423,762
OPERATING EXPENSES:							
Personnel Services	-	-	-	-	74,960	6,441	81,401
Materials and Services	-	-	49,484	-	15,053	107,026	171,563
Depreciation and amortization	-	-	-	-	7,352	178,564	185,916
Total Operating Expenses	-	-	49,484	-	97,365	292,031	438,880
Operating Income (Loss)	176,211	322,845	301,593	302,429	68,190	(186,386)	984,882
NON-OPERATING INCOME (EXPENSE):							
Intergovernmental	-	-	-	-	-	243,565	243,565
Interest Revenue	63,879	-	-	5	14,743	21,852	100,479
Interest Expense	-	-	-	-	-	(16,106)	(16,106)
Total Non-Operating Income (Expenses)	63,879	-	-	5	14,743	249,311	327,938
Net Income (Loss) Before Operating Transfers	240,090	322,845	301,593	302,434	82,933	62,925	1,312,820
OPERATING TRANSFERS:							
Transfers In	200,000	-	-	-	29,200	-	229,200
Transfers Out	-	-	-	-	-	(70,000)	(70,000)
Net Income (Loss) Before Contributions	440,090	322,845	301,593	302,434	112,133	(7,075)	1,472,020
CAPITAL CONTRIBUTIONS:							
Capital Contributions	-	-	-	-	-	-	-
Change in Net Position	440,090	322,845	301,593	302,434	112,133	(7,075)	1,472,020
NET POSITION, BEGINNING	1,037,890	-	123,613	-	641,564	3,960,182	5,763,249
NET POSITION, ENDING	\$ 1,477,980	\$ 322,845	\$ 425,206	\$ 302,434	\$ 753,697	\$ 3,953,107	\$ 7,235,269

City of Astoria, Oregon
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2024

	Business-Type Activities - Enterprise Funds						
	Public Works Capital Reserve #178	WWTP Improvement Project # 195	16th Street Water Distribution Project Fund #196	Pipeline Road Fund #197	Cemetery Fund #325	17th Steet Dock Fund #330	Total Non Major Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash Received From Customers	\$ 170,136	\$ 328,327	\$ 403,834	\$ 350,750	\$ 158,181	\$ 105,645	\$ 1,516,873
Cash Paid to Employees and Others for Salaries and Benefits	-	-	-	-	(75,873)	(5,648)	(81,521)
Cash Paid to Suppliers and Others	-	-	(30,140)	-	(18,054)	(101,764)	(149,958)
Net Cash Provided by Operating Activities	170,136	328,327	373,694	350,750	64,254	(1,767)	1,285,394
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Transfers In (Out)	200,000	-	-	-	29,200	(70,000)	159,200
Intergovernmental	-	-	-	-	-	243,565	243,565
Net Cash Provided by Non-Capital Financing Activities	200,000	-	-	-	29,200	173,565	402,765
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
(Purchase) Sale of Capital Assets	(50,905)	(328,327)	(373,694)	(350,171)	(13,925)	-	(1,117,022)
Loan Proceeds	56,090	-	-	-	-	-	56,090
Principal Payments - Loans	-	-	-	-	-	-	-
Principal Payments - Pension Related Debt	-	-	-	-	-	(190,611)	(190,611)
Interest Paid	-	-	-	-	-	(19,918)	(19,918)
Net Cash Provided by Capital and Related Financing Activities	5,185	(328,327)	(373,694)	(350,171)	(13,925)	(210,529)	(1,271,461)
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest Received	63,879	-	-	5	14,743	21,852	100,479
Net Cash Provided by Investing Activities	63,879	-	-	5	14,743	21,852	100,479
Net Increase (Decrease) in Cash and Cash Equivalents	439,200	-	-	584	94,272	(16,879)	517,177
CASH AND CASH EQUIVALENTS, BEGINNING	1,037,890	-	-	-	258,351	503,798	1,800,039
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 1,477,090</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 584</u>	<u>\$ 352,623</u>	<u>\$ 486,919</u>	<u>\$ 2,317,216</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES							
Operating Income (Loss)	\$ 176,211	\$ 322,845	\$ 301,593	\$ 302,429	\$ 68,190	\$ (186,386)	\$ 984,882
Adjustments							
Depreciation and amortization	-	-	-	-	7,352	178,564	185,916
Decrease (Increase) in							
Accounts Receivable	(8,925)	(19,059)	52,757	(10,860)	(2,775)	-	11,138
Inventories	-	-	-	-	-	-	-
Net OPEB Related Outflow Deferrals	-	-	-	-	-	-	-
Net Pension Related Outflow Deferrals	-	-	-	-	-	-	-
Increase (Decrease) in							
Accounts Payable and Accrued Expenses	2,850	24,541	19,344	59,181	(3,001)	5,262	108,177
Deposits	-	-	-	-	(4,599)	-	(4,599)
Accrued Payroll	-	-	-	-	(913)	793	(120)
OPEB Asset	-	-	-	-	-	-	-
OPEB Obligation	-	-	-	-	-	-	-
Net Pension Liability	-	-	-	-	-	-	-
Net OPEB Related Inflow Deferrals	-	-	-	-	-	-	-
Net Pension Related Inflow Deferrals	-	-	-	-	-	-	-
Accrued Compensated Absences	-	-	-	-	-	-	-
Net Cash Provided by Operating Activities	\$ 170,136	\$ 328,327	\$ 373,694	\$ 350,750	\$ 64,254	\$ (1,767)	\$ 1,285,394
NON-CASH CAPITAL FINANCING ACTIVITIES							
Capital Assets Finance by Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer of Contributed Capital Between Funds	-	-	-	-	-	-	-
Total Non-Cash Capital Financing Activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of Astoria, Oregon

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
- WWTP Improvement Project #195
- 16th Street Water Distribution Project Fund #196
- Pipeline Rd #197
- 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, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Interest Earnings	\$ 27,680	\$ 27,680	\$ 62,582	\$ 34,902
Miscellaneous	-	-	50,893	50,893
Gifts, Bequests and Grants	-	-	31,792	31,792
Total revenues	27,680	27,680	145,267	117,587
EXPENDITURES				
Materials and Service	1,150,000	1,150,000 (3)	372,820	777,180
Capital Outlay	781,000	781,000 (1)	546,866	234,134
Debt Service:				
Principal	388,200	388,200 (2)	394,552	(6,352)
Interest	96,600	96,600 (2)	89,813	6,787
Contingency	150,000	150,000 (1)	-	150,000
Total Expenditures	2,565,800	2,565,800	1,404,051	1,161,749
Revenues Over (Under) Expenditures	(2,538,120)	(2,538,120)	(1,258,784)	1,279,336
OTHER FINANCING SOURCES (USES)				
Transfers In	1,841,000	1,841,000	1,841,000	-
Transfers Out	(200,000)	(200,000) (1)	(200,000)	-
Total Other Financing Sources (Uses)	1,641,000	1,641,000	1,641,000	-
Net Changes in Fund Balances	(897,120)	(897,120)	382,216	1,279,336
FUND BALANCE, BEGINNING BUDGETARY BASIS	922,700	922,700	1,103,729	181,029
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ 25,580</u>	<u>\$ 25,580</u>	1,485,945	<u>\$ 1,460,365</u>
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			33,647	
Accrued Interest Payable			(50,006)	
Current Portion of Long-term Debt			(340,709)	
Noncurrent Portion of Long-term Debt			(2,695,354)	
NET POSITION			<u>\$ (1,566,477)</u>	

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 484,800

(3) Appropriated at the department level

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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Interest Earnings	\$ 31,020	\$ 31,020	\$ 63,879	\$ 32,859
Miscellaneous	-	-	176,211	176,211
Total Revenues	31,020	31,020	240,090	209,070
EXPENDITURES				
Personnel Services	75,000	75,000 (2)	-	75,000
Capital Outlay	300,000	300,000 (1)	50,905	249,095
Contingency	100,000	100,000 (1)	-	100,000
Total Expenditures	475,000	475,000	50,905	424,095
Revenues Over (Under) Expenditures	(443,980)	(443,980)	189,185	633,165
OTHER FINANCING SOURCES (USES)				
Loan Proceeds	-	-	56,090	56,090
Transfers In	200,000	200,000	200,000	-
Total Other Financing Sources (Uses)	200,000	200,000	256,090	56,090
Net Changes in Fund Balances	(243,980)	(243,980)	445,275	689,255
FUND BALANCE, BEGINNING BUDGETARY BASIS	1,034,600	1,034,600	1,037,890	3,290
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ 790,620</u>	<u>\$ 790,620</u>	1,483,165	<u>\$ 692,545</u>
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			50,905	
Noncurrent Portion of Long-term Debt			(56,090)	
NET POSITION			<u>\$ 1,477,980</u>	

(1) Appropriation Level

(2) Appropriated at the department level

City of Astoria, Oregon
WWTP Improvement Project #195
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Gifts, Bequests, and Grants	\$ 4,460,000	\$ 4,460,000	\$ 322,845	\$ (4,137,155)
Total Revenues	4,460,000	4,460,000	322,845	(4,137,155)
EXPENDITURES				
Capital Outlay	4,360,000	4,360,000 (1)	328,327	4,031,673
Contingency	100,000	100,000 (1)	-	100,000
Total Expenditures	4,460,000	4,460,000	328,327	4,131,673
Revenues Over (Under) Expenditures	-	-	(5,482)	(5,482)
Net Changes in Fund Balances	-	-	(5,482)	(5,482)
FUND BALANCE, BEGINNING BUDGETARY BASIS	-	-	-	-
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	(5,482)	<u>\$ (5,482)</u>
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			328,327	
NET POSITION			<u>\$ 322,845</u>	

(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, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Gifts, Bequests, and Grants	\$ 2,590,000	\$ 2,590,000	\$ 351,077	\$ (2,238,923)
Total Revenues	2,590,000	2,590,000	351,077	(2,238,923)
EXPENDITURES				
Personnel Services	-	- (2)	49,484	(49,484)
Capital Outlay	2,540,000	2,540,000 (1)	373,694	2,166,306
Contingency	50,000	50,000 (1)	-	50,000
Total Expenditures	2,590,000	2,590,000	423,178	2,166,822
Net Changes in Fund Balances	-	-	(72,101)	(72,101)
FUND BALANCE, BEGINNING BUDGETARY BASIS	-	-	-	-
FUND BALANCE, ENDING BUDGETARY BASIS	\$ -	\$ -	(72,101)	\$ (72,101)
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			497,307	
NET POSITION			<u>\$ 425,206</u>	

(1) Appropriation Level

(2) Appropriated at the department level

City of Astoria, Oregon
Pipeline Road Fund #197
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Gifts, Bequests, and Grants	\$ 2,930,000	\$ 2,930,000	\$ 302,429	\$ (2,627,571)
Investment Income (Loss)	-	-	5	5
Total Revenues	2,930,000	2,930,000	302,434	(2,627,566)
EXPENDITURES				
Capital Outlay	2,880,000	2,880,000 (1)	350,171	2,529,829
Contingency	50,000	50,000 (1)	-	50,000
Total Expenditures	2,930,000	2,930,000	350,171	2,579,829
Net Changes in Fund Balances	-	-	(47,737)	(47,737)
FUND BALANCE, BEGINNING BUDGETARY BASIS	-	-	-	-
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ -</u>	<u>\$ -</u>	(47,737)	<u>\$ (47,737)</u>

RECONCILIATION TO NET POSITION - GAAP BASIS

Capital Assets, Net 350,171

NET POSITION \$ 302,434

(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, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Charges For Services	\$ 1,989,970	\$ 1,989,970	\$ 2,029,937	\$ 39,967
Interest Earnings	16,500	16,500	43,635	27,135
Total Revenues	2,006,470	2,006,470	2,073,572	67,102
EXPENDITURES				
Materials and Services	26,360	26,360 (3)	26,351	9
Debt Service				
Principal	1,426,460	1,426,460 (2)	1,426,441	19
Interest	341,470	341,470 (2)	341,436	34
Contingency	100,000	100,000 (1)	-	100,000
Total Expenditures	1,894,290	1,894,290	1,794,228	100,062
Revenues Over (Under) Expenditures	112,180	112,180	279,344	167,164
OTHER FINANCING SOURCES (USES)				
Transfers Out	(150,000)	(150,000) (1)	(150,000)	-
Total Other Financing Sources (Uses)	(150,000)	(150,000)	(150,000)	-
Net Changes in Fund Balances	(37,820)	(37,820)	129,344	167,164
FUND BALANCE, BEGINNING BUDGETARY BASIS	593,130	593,130	1,038,511	445,381
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ 555,310</u>	<u>\$ 555,310</u>	1,167,855	<u>\$ 612,545</u>

RECONCILIATION TO NET POSITION - GAAP BASIS

Accrued Interest Payable	(126,129)
Current Portion of Long-term Debt	(1,461,619)
Noncurrent Portion of Long-term Debt	<u>(12,919,230)</u>

NET POSITION

\$ (13,339,123)

(1) Appropriation Level

(2) Debt Service is Appropriated together at \$ 1,767,930

(3) Appropriated at the department level

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, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Charges For Services	\$ 6,988,220	\$ 6,988,220	\$ 7,156,889	\$ 168,669
Sale of City Property	-	-	2,567	2,567
Interest Earnings	43,500	43,500	65,175	21,675
Miscellaneous	75,000	75,000	40,116	(34,884)
Licenses & Permits	-	-	18,475	18,475
Total Revenues	7,106,720	7,106,720	7,283,222	176,502
EXPENDITURES				
Engineering	1,482,710	1,532,710 (1)	1,463,607	69,103
Shop and yard	721,030	721,030 (1)	702,718	18,312
Streets	760,160	760,160 (1)	476,006	284,154
Sanitation	106,860	106,860 (1)	49,452	57,408
Sewer	1,433,620	1,433,620 (1)	1,316,079	117,541
Stormwater	321,670	321,670 (1)	137,248	184,422
Water	2,014,250	2,014,250 (1)	1,778,965	235,285
Contingency	232,130	182,130 (1)	-	182,130
Total Expenditures	7,072,430	7,072,430	5,924,075	1,148,355
Revenues over (under) expenditures	34,290	34,290	1,359,147	1,324,857
OTHER FINANCING SOURCES (USES)				
Transfers In	1,031,460	1,031,460	829,315	(202,145)
Transfers Out	(2,121,250)	(2,121,250) (1)	(2,121,250)	-
Total Other Financing Sources (Uses)	(1,089,790)	(1,089,790)	(1,291,935)	(202,145)
Net Changes in Fund Balances	(1,055,500)	(1,055,500)	67,212	1,122,712
FUND BALANCE, BEGINNING BUDGETARY BASIS	1,055,500	1,055,500	3,120,706	2,065,206
FUND BALANCE, ENDING BUDGETARY BASIS	\$ -	\$ -	3,187,918	\$ 3,187,918
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			41,590,500	
Deferred Outflows Related to OPEB			48,185	
Deferred Outflows Related to Pension			1,332,956	
Net Pension Liability			(3,636,759)	
Noncurrent Portion of Long-term Debt			(109,430)	
Post Employment Health Care Benefits			(150,979)	
Deferred Inflows Related to OPEB			(41,679)	
Deferred Inflows Related to Pension			(215,611)	
NET POSITION			\$ 42,005,101	

(1) Appropriation Level

City of Astoria, Oregon
Public Works Fund #301
Schedule of Expenditures – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
Engineering				
Personnel Services	\$ 1,312,320	\$ 1,362,320	\$ 1,324,386	\$ 37,934
Materials and Services	161,890	161,890	131,281	30,609
Capital Outlay	8,500	8,500	7,940	560
Subtotal	1,482,710	1,532,710 (1)	1,463,607	69,103
Shop and yard				
Personnel Services	505,780	505,780	499,216	6,564
Materials and Services	191,250	191,250	194,743	(3,493)
Capital Outlay	24,000	24,000	8,759	15,241
Subtotal	721,030	721,030 (1)	702,718	18,312
Streets				
Personnel Services	338,460	338,460	211,525	126,935
Materials and Services	400,100	400,100	251,048	149,052
Capital Outlay	21,600	21,600	13,433	8,167
Subtotal	760,160	760,160 (1)	476,006	284,154
Sanitation				
Personnel Services	55,810	55,810	2,394	53,416
Materials and Services	51,050	51,050	47,058	3,992
Subtotal	106,860	106,860 (1)	49,452	57,408
Sewer				
Personnel Services	703,710	703,710	785,663	(81,953)
Materials and Services	712,010	712,010	522,487	189,523
Capital Outlay	17,900	17,900	7,929	9,971
Transfers Out	1,019,165	1,019,165	1,019,165	-
Subtotal	2,452,785	2,452,785 (1)	2,335,244	117,541
Stormwater				
Personnel Services	117,620	117,620	90,990	26,630
Materials and Services	191,550	191,550	42,798	148,752
Capital Outlay	12,500	12,500	3,460	9,040
Subtotal	321,670	321,670 (1)	137,248	184,422
Water				
Personnel Services	1,155,140	1,155,140	1,070,879	84,261
Materials and Services	792,510	792,510	684,252	108,258
Capital Outlay	66,600	66,600	23,834	42,766
Transfers Out	1,102,085	1,102,085	1,102,085	-
Subtotal	3,116,335	3,116,335 (1)	2,881,050	235,285
Contingency	232,130	182,130	-	182,130
Total Expenditures	\$ 9,193,680	\$ 9,193,680	\$ 8,045,325	\$ 1,148,355

(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, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Charges For Services	\$ 76,000	\$ 76,000	\$ 116,150	\$ 40,150
Sale of City Property	15,000	15,000	45,404	30,404
Interest Earnings	4,840	4,840	14,743	9,903
Gifts, Bequests, and Grants	-	-	-	-
Miscellaneous	4,500	4,500	4,001	(499)
Total Revenues	100,340	100,340	180,298	79,958
EXPENDITURES				
Personnel Service	95,280	95,280 (2)	74,960	20,320
Materials and Service	31,025	31,025 (2)	15,053	15,972
Capital Outlay	50,000	50,000 (1)	13,925	36,075
Contingency	20,000	20,000 (1)	-	20,000
Total Expenditures	196,305	196,305	103,938	92,367
Revenues over (under) expenditures	(95,965)	(95,965)	76,360	172,325
OTHER FINANCING SOURCES (USES)				
Transfers In	29,200	29,200	29,200	-
Total other financing sources (uses)	29,200	29,200	29,200	-
Net Changes in Fund Balances	(66,765)	(66,765)	105,560	172,325
FUND BALANCE, BEGINNING BUDGETARY BASIS	161,400	161,400	243,466	82,066
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ 94,635</u>	<u>\$ 94,635</u>	349,026	<u>\$ 254,391</u>
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			404,671	
NET POSITION			<u>\$ 753,697</u>	

(1) Appropriation Level

(2) Appropriated at the department level

City of Astoria, Oregon
17th Street Dock Fund #330
Schedule of Revenues, Expenditures, and
Schedule of Expenditures – Budget and Actual
For the Fiscal Year Ended June 30, 2024

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Intergovernmental	\$ 243,090	\$ 243,090	\$ 243,565	\$ 475
Charges For Services	84,960	84,960	93,603	8,643
Sale of City Property	-	-	-	-
Interest Earnings	12,300	12,300	21,852	9,552
Gifts, Bequests, and Grants	-	-	-	-
Miscellaneous	-	-	12,042	12,042
Total Revenues	340,350	340,350	371,062	30,712
EXPENDITURES				
Personnel Service	40,400	40,400	(3) 6,441	33,959
Materials and Service	101,140	101,140	(3) 107,026	(5,886)
Capital Outlay	250,000	250,000	(1) -	250,000
Debt Service:				
Principal	190,620	190,620	(2) 190,611	9
Interest	19,920	19,920	(2) 19,918	2
Contingency	54,070	54,070	(1) -	54,070
Total Expenditures	656,150	656,150	323,996	332,154
Revenues Over (Under) Expenditures	(315,800)	(315,800)	47,066	362,866
OTHER FINANCING SOURCES (USES)				
Transfers Out	(70,000)	(70,000)	(1) (70,000)	-
Total Other Financing Sources (Uses)	(70,000)	(70,000)	(70,000)	-
Net Changes in Fund Balances	(385,800)	(385,800)	(22,934)	362,866
FUND BALANCE, BEGINNING BUDGETARY BASIS	411,500	411,500	500,919	89,419
FUND BALANCE, ENDING BUDGETARY BASIS	<u>\$ 25,700</u>	<u>\$ 25,700</u>	477,985	<u>\$ 452,285</u>
RECONCILIATION TO NET POSITION - GAAP BASIS				
Capital Assets, Net			3,788,605	
Accrued Interest Payable			(6,147)	
Current Portion of Long-term Debt			(73,235)	
Noncurrent Portion of Long-term Debt			(234,101)	
NET POSITION			<u>\$ 3,953,107</u>	

(1) Appropriation Level

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

(3) Appropriated at the department level

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, 2024, 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 28, 2025.

Compliance

As part of obtaining reasonable assurance about whether the City's basic financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, including provisions of Oregon Revised Statutes (ORS) as specified in Oregon Administrative Rules (OAR) 162-010-0000 to 162-010-0330, of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion.

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

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

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

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

Internal Control Over Financial Reporting

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

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

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. 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.

A handwritten signature in cursive script that reads "Ashley Osten".

Ashley Osten, Partner, for
Moss Adams LLP
Portland, Oregon
February 28, 2025

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 the City of Astoria, Oregon (the City) as of and for the year ended June 30, 2024, 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 28, 2025.

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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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*.

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 cursive script that reads "Moss Adams LLP".

Portland, Oregon
February 28, 2025

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 the 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, 2024. 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, 2024.

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'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 dark ink, reading "Moss Adams LLP". The signature is written in a cursive, flowing style.

Portland, Oregon
February 28, 2025

City of Astoria, Oregon
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Agency or Pass-Through Number	Total Expenditures
US Department of the Interior - National Park Service Pass-Through Programs From:			
State of Oregon - Historic Preservation Fund Grants-in-Aid	15.904	OR-22-03	\$ 41,155
Historic Preservation Fund Grants-in-Aid			
		<i>Subtotal 15.904</i>	41,155
US Department of Transportation Pass-Through Programs From:			
Oregon Department of Transportation			
Highway Planning and Construction	20.205	30928	235,495
Highway Planning and Construction	20.205	35238	160,645
		<i>Subtotal 20.205</i>	396,140
Highway Safety Cluster	20.600	NHTSA	662
Total US Department of Transportation			396,802
US Department of Homeland Security Direct Programs:			
Assistance to Firefighters Grant Program	97.044	EMW-2022-FG-01335, EMW-2022-FG-00669	723,241
US Department of Homeland Security Pass-Through Programs From:			
State of Oregon - Building Resilient Infrastructure and Communities	97.047	LPDM-PL-10-OR-2022-002	24,939
Total US Department of Homeland Security			748,180
US Department of Treasury Direct Programs:			
COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027		971
US Department Treasury Pass-Through Programs From:			
Clatsop County - COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027	V07048	10,000
State of Oregon - COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027	OR8006	420,000
State of Oregon - COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027	SR2112	338,688
State of Oregon - COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027	SR2217	492,659
State of Oregon - COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027	SR2223	367,849
Total US Department of Treasury Pass-Through Programs			1,629,196
Total US Department of Treasury			1,630,167
US Department of Justice Direct Programs:			
Bulletproof Vest Partnership Program	16.607		10,302
		<i>Subtotal 16.607</i>	10,302
Total expenditures of federal awards			\$ 2,826,606

See notes to the schedule of expenditures of federal awards.

City of Astoria, Oregon
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

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, 2024. 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, 2024.

City of Astoria, Oregon
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024

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 Funds	<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, Oregon
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024

Section II - Financial Statement Findings

None noted

Section III - Federal Award Findings and Questioned Costs

None noted



CITY OF ASTORIA
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City of Astoria
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2024

Finding 2023-001 – *Significant Deficiency in Controls over Financial Reporting – Revenue Recognition*
– Resolved.

