

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Rockaway Beach City Council will be held on May 10, 2017 at 6:00 pm at 276 South Highway 101, Rockaway Beach, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Rockaway Beach Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 276 South Highway 101, Rockaway Beach, Oregon, between the hours of 8 a.m. and 4:30 p.m. or online at rockawaybeachor.us. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year. If different, the major changes and their effect on the budget are: N/A

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2015-2016	Adopted Budget This Year 2016-2017	Approved Budget Next Year 2017-2018
Beginning Fund Balance/Net Working Capital	5,245,400	5,800,585	5,322,297
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,728,424	2,954,930	3,008,530
Federal, State and all Other Grants, Gifts, Allocations and Donations	245,400	861,670	800,020
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	849,900	1,113,850	1,022,632
All Other Resources Except Current Year Property Taxes	50,900	37,955	41,200
Current Year Property Taxes Estimated to be Received	326,000	330,000	363,000
Total Resources	9,446,024	11,098,990	10,557,679

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,737,640	1,843,813	2,019,516
Materials and Services	1,047,835	1,101,926	1,208,525
Capital Outlay	1,484,500	2,689,179	2,551,750
Debt Service	493,100	485,300	493,941
Interfund Transfers	790,300	1,106,650	1,025,632
Contingencies	144,000	117,000	87,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	3,748,649	3,755,122	3,171,315
Total Requirements	9,446,024	11,098,990	10,557,679

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program FTE for that unit or program			
Police	404,440	420,773	501,006
FTE	4.0	4.3	4.25
Fire	54,300	55,700	41,200
FTE	0.0	0.0	0.0
Parks	24,300	26,550	28,150
FTE	0.7	0.7	0.7
Admin	120,200	115,100	134,952
FTE	1.1	1.1	1.1
Roads	118,300	126,100	133,018
FTE	0.8	0.8	0.8
Water	524,100	561,490	591,690
FTE	4.7	4.7	4.7
Sewer	492,000	538,100	589,500
FTE	4.6	4.6	4.6
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	1,737,640	1,843,813	2,019,516
Total FTE	16	16	16

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2014-15	Rate or Amount Imposed This Year 2015-16	Rate or Amount Approved Next Year 2016-17
Permanent Rate Levy (rate limit _____ per \$1,000)	0.988	0.988	0.988
Local Option Levy	0	0	0
Levy For General Obligation Bonds	0	0	0

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$50,000	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$3,423,476	\$0
Total	\$3,473,476	\$0