

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Rockaway Beach City Council will be held on May 8, 2019 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, 2019 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 corb.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.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2017-2018	Adopted Budget This Year 2018-2019	Approved Budget Next Year 2019-2020
Beginning Fund Balance/Net Working Capital	6,204,719	6,099,965	6,481,053
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	3,730,906	3,338,750	3,999,300
Federal, State and all Other Grants, Gifts, Allocations and Donations	494,886	314,100	574,600
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	1,066,832	1,077,340	1,899,063
All Other Resources Except Current Year Property Taxes	95,670	40,085	85,335
Current Year Property Taxes Estimated to be Received	379,079	362,000	385,000
Total Resources	11,972,092	11,232,239	13,424,352

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,711,207	1,927,545	2,143,663
Materials and Services	1,146,571	1,281,988	1,522,800
Capital Outlay	757,623	3,036,300	3,514,535
Debt Service	455,554	458,380	432,240
Interfund Transfers	1,066,832	1,077,340	1,899,063
Contingencies	0	137,000	147,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	6,834,305	3,313,687	3,765,050
Total Requirements	11,972,092	11,232,239	13,424,352

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	446,926	434,051	454,500
FTE	4.30	3.00	3.25
Fire	75,519	41,800	184,500
FTE	0.00	0.00	1.00
Parks	29,066	29,100	30,500
FTE	0.70	0.65	0.85
Admin	105,257	210,994	230,900
FTE	1.10	1.75	1.75
Roads	64,668	131,300	142,475
FTE	0.80	0.75	1.00
Water	501,777	569,900	585,838
FTE	4.70	4.70	4.50
Sewer	487,994	510,400	514,950
FTE	4.60	4.70	4.70
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	1,711,207	1,927,545	2,143,663
Total FTE	16	16	17

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2017-2018	Rate or Amount Imposed This Year 2018-2019	Rate or Amount Approved Next Year 2019-2020
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	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$3,069,824	\$0
Total	\$3,069,824	\$0