

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the City of Rockaway Beach City Council will be held on May 26, 2021 at 6:00pm at 276 S. Hwy 101, Rockaway Beach, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 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 by appointment only at 276 S. Hwy 101, Rockaway Beach, Oregon between the hours of 10:00am and 4:00pm or online at www.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.

Contact: Luke Shepard, City Manager

Telephone: 503-374-1752

Email: lukesh Shepard@corb.us

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance/Net Working Capital	6,481,053	5,287,107	8,261,703
Fees, Licenses, Permits, Fines, Assessments & Other Service	3,999,300	3,992,077	4,347,192
Federal, State and all Other Grants, Gifts, Allocations and Donations	574,600	433,117	2,117,982
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	1,899,063	1,244,918	1,693,910
All Other Resources Except Current Year Property Taxes	85,335	71,345	594,885
Current Year Property Taxes Estimated to be Received	385,000	376,000	428,830
Total Resources	13,424,351	11,404,564	17,444,502

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	2,143,663	2,148,234	2,816,262
Materials and Services	1,522,800	1,380,418	1,455,553
Capital Outlay	3,514,535	2,600,937	4,700,000
Debt Service	432,240	532,000	619,408
Interfund Transfers	1,899,063	1,244,918	1,693,910
Contingencies	147,000	159,348	395,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	3,765,050	3,338,709	5,764,369
Total Requirements	13,424,351	11,404,564	17,444,502

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	454,500	477,378	645,389
FTE	3	3	4
Fire	184,500	191,282	518,439
FTE	0	1	3
Parks	30,500	0	0
FTE	.85	0	0
Admin	230,900	258,680	313,135
FTE	1.75	1.75	1.75
Roads	142,475	142,975	145,332
FTE	0.75	0.75	0.75
Water	585,838	562,925	607,020
FTE	4.5	4.5	4.5
Sewer	514,950	514,994	586,947
FTE	4.7	4.7	4.7
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	2,143,663	2,148,234	2,816,262
Total FTE	10	16	19

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

--

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2019-2020	Rate or Amount Imposed This Year 2020-2021	Rate or Amount Approved Next Year 2021-2022
Permanent Rate Levy (rate limit per \$1,000)	0.998	0.988	0.998
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	\$2,851,914	
Total	\$2,851,914	