

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Rockaway Beach City Council will be held on May 13, 2015 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, 2015 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 X annual    biennial budget period. This budget was prepared on a basis of accounting that is X the same as    different than the preceding year. If different, the major changes and their effect on the budget are: Revenues received from the recent increase in TRT Tax from 7% to 9%.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2013-14	Adopted Budget This Year 2014-15	Approved Budget Next Year 2015-16
Beginning Fund Balance/Net Working Capital	4,555,619	4,857,800	5,245,400
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,176,500	2,251,500	2,728,424
Federal, State and all Other Grants, Gifts, Allocations and Donations	621,740	185,700	245,400
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	551,000	532,800	849,900
All Other Resources Except Current Year Property Taxes	325,820	369,000	50,900
Current Year Property Taxes Estimated to be Received	312,300	324,600	326,000
<b>Total Resources</b>	<b>8,542,979</b>	<b>8,521,400</b>	<b>9,446,024</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,501,100	1,577,800	1,737,640
Materials and Services	879,050	936,700	1,047,835
Capital Outlay	1,603,500	1,221,600	1,484,500
Debt Service	464,300	480,900	493,100
Interfund Transfers	551,000	532,800	790,300
Contingencies	49,000	140,000	144,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	3,495,029	3,631,600	3,748,649
<b>Total Requirements</b>	<b>8,542,979</b>	<b>8,521,400</b>	<b>9,446,024</b>

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	369,200	371,300	404,440
FTE	4.0	4.0	4.0
Fire	22,100	22,600	54,300
FTE	0.0	0.0	0.0
Parks	22,500	22,500	24,300
FTE	0.7	0.7	0.7
Admin	102,100	108,200	120,200
FTE	1.1	1.1	1.1
Roads	82,300	106,700	118,300
FTE	0.8	0.8	0.8
Water	481,800	493,600	524,100
FTE	4.7	4.7	4.7
Sewer	421,100	452,900	492,000
FTE	4.6	4.6	4.6
Not Allocated to Organizational Unit or Program			
FTE			
<b>Total Requirements</b>	<b>1,501,100</b>	<b>1,577,800</b>	<b>1,737,640</b>
<b>Total FTE</b>	<b>16</b>	<b>16</b>	<b>16</b>

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2013-14	Rate or Amount Imposed This Year 2014-15	Rate or Amount Approved Next Year 2015-16
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	\$75,000	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$4,033,626	\$0
<b>Total</b>	<b>\$4,108,626</b>	<b>\$0</b>

\* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.