

A public meeting of the Rockaway Beach City Council will be held on Wednesday, May 14, 2025 at 6:00 pm at Rockaway Beach City Hall, Rockaway Beach, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2025 as approved by the City of Rockaway Beach Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected on our website at [www.corb.us/finance](http://www.corb.us/finance) or obtained at Rockaway Beach City Hall, between the hours of 8:00 a.m. and 4:30 p.m Monday-Thursday. 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 2023-2024	Adopted Budget This Year 2024-2025	Approved Budget Next Year 2025-2026
Beginning Fund Balance/Net Working Capital	14,849,727	13,027,493	14,689,635
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	6,045,155	5,782,040	6,091,971
Federal, State and all Other Grants, Gifts, Allocations and Donations	272,747	574,580	6,097,255
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	3,388,535	2,976,337	4,621,499
All Other Resources Except Current Year Property Taxes	548,976	3,209,450	3,322,018
Current Year Property Taxes Estimated to be Received	506,767	485,344	507,071
<b>Total Resources</b>	<b>25,611,907</b>	<b>26,055,244</b>	<b>35,329,449</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	2,020,381	2,580,131	3,419,673
Materials and Services	1,777,096	2,990,205	3,089,950
Capital Outlay	3,308,040	8,940,134	15,593,767
Debt Service	349,626	680,725	1,079,551
Interfund Transfers	3,388,672	2,976,337	4,621,499
Contingencies	0	1,208,552	1,610,281
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	14,768,092	6,679,160	5,914,728
<b>Total Requirements</b>	<b>25,611,907</b>	<b>26,055,244</b>	<b>35,329,449</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			
General Fund-Administrative	833,766	1,798,608	2,079,279
FTE	2.70	2.36	2.76
General Fund-Police	294,839	668,392	647,153
FTE	0.00	0.00	0
General Fund-Fire	642,810	706,300	826,780
FTE	3.25	3.75	3.75
Fire & Equipment Reserve Fund	360,000	255,000	194,276
FTE	0.00	0.00	0
Debt Service Reserve Fund	0	229,400	0
FTE	0.00	0.00	0
Economic Stability Fund	0	0	0
FTE	0.00	0.00	0
Project & Equipment Reserve Fund	2,209,157	2,000,000	798,758
FTE	0.00	0.00	0
Roads & Streets Fund	420,686	1,062,278	2,558,387
FTE	1.50	1.52	1.87
Transportation SDC Fund	0	242,519	256,759
FTE	0.00	0.00	0
Water Operating Fund	1,342,855	5,089,908	10,425,218
FTE	5.30	4.63	6.03
Water Master Plan Fund	165,514	450,000	890,000
FTE	0.00	0.00	0
1981 Water Revenue Bond 1998 Refunding Water Revenue Fund	137	137	0
FTE	0.00	0.00	0
Water Improvements Debt Service Fund	38,550	242,650	561,750
FTE	0.00	0.00	0
Water System Development Charge Fund	127,247	494,950	821,934
FTE	0.00	0.00	0
Sewer Operating Fund	981,404	1,389,667	1,712,969
FTE	6.50	4.49	5.89
Sewer Master Plan Fund	0	335,000	484,635
FTE	0.00	0.00	0
Sewer Improvements Debt Service Fund	209,150	208,075	360,000
FTE	0.00	0.00	0
Sewer System Development Charge Fund	53,820	1,432,665	1,706,688
FTE	0.00	0.00	0
Transient Room Tax Fund	3,163,880	2,770,535	5,090,135
FTE	0.00	0.00	0.70
Not Allocated to Organizational Unit or Program	14,768,092	6,679,160	5,914,728
FTE	0	0	0
<b>Total Requirements</b>	<b>25,611,907</b>	<b>26,055,244</b>	<b>35,329,449</b>
<b>Total FTE</b>	<b>19.25</b>	<b>16.75</b>	<b>21.00</b>

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *	
1) As noted in the FY 24/25 Budget, the City anticipated to incur \$3,000,000 debt service to finance the Nedonna Beach major capital improvement project. Due to delays, this financing was not received in the FY 24/25 and will be received this Budget Year 25/26. This water loan is anticipated to be subsidized. Once the project is complete the principal for repayment will be reduced by \$1,800,000 from the State of Oregon's Clean Water State Revolving Fund. 2.) The City is prioritizing financing the purchase of the lower half of the Jetty Creek Watershed, the City's source water. Due to unknown resource availability through federal grants, the City has built in additional financing options that could include debt, cash, or grants for up to \$5,000,000 that could fund the Jetty Creek acquisition.	

PROPERTY TAX LEVIES			
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	Rate or Amount Imposed 2022-2023	Rate or Amount Imposed This Year 2023-2024	Rate or Amount Approved Next Year 2024-2025
Permanent Rate Levy (rate limit .988 per \$1,000)	.988	.988	.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	\$1,462,100	\$0
Other Borrowings	\$562,978	\$7,603,086
<b>Total</b>	<b>\$1,462,100</b>	<b>\$7,603,086</b>