

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Gold Beach City Council will be held on Monday, June 13th, 2016 at 6:30PM at the Gold Beach City Hall Council Chambers. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Gold Beach Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall between the hours of 8AM and 5PM or online at the City's website: [www.goldbeachoregon.gov](http://www.goldbeachoregon.gov) 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: Jodi Fritts, City Administrator/Budget Officer

Telephone: 541-247-7029

Email: [jfritts@goldbeachoregon.gov](mailto:jfritts@goldbeachoregon.gov)

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Adopted Budget 2014-2015	Adopted Budget This Year 2015-2016	Approved Budget Next Year 2016-2017
Beginning Fund Balance/Net Working Capital	5,191,951	3,990,967	2,885,883
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,288,697	2,081,304	2,518,548
Federal, State and all Other Grants, Gifts, Allocations and Donations	2,222,500	1,389,294	169,500
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	1,247,082	1,068,396	1,275,290
All Other Resources Except Current Year Property Taxes	12,150	0	0
Current Year Property Taxes Estimated to be Received	510,000	510,000	520,000
<b>Total Resources</b>	<b>11,472,380</b>	<b>9,039,961</b>	<b>7,369,221</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	1,447,482	1,431,945	1,472,845
Materials and Services	1,473,135	1,362,550	1,432,850
Capital Outlay	2,936,000	1,856,000	150,000
Debt Service	620,268	620,268	620,268
Interfund Transfers	1,247,082	1,068,396	1,289,124
Contingencies	2,772,174	2,021,612	1,701,330
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	964,089	679,190	702,805
<b>Total Requirements</b>	<b>11,460,230</b>	<b>9,039,961</b>	<b>7,369,222</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
Name of Organizational Unit or Program FTE for that unit or program			
Administration & Finance	278,845	282,800	289,600
FTE	4.50	4.50	4.50
Municipal Court	33,530	8,095	12,545
FTE	0.80	0.06	0.06
Police Department	562,757	557,100	579,350
FTE	7.00	7.00	7.00
Fire Department	29,150	39,300	35,800
FTE	0.50	0.50	0.50
Streets	40,500	41,300	42,000
FTE	0.50	0.50	0.50
Visitor Center	94,115	88,850	90,800
FTE	2.60	2.60	2.60
Water Utility	208,547	215,300	222,300
FTE	3.00	3.00	3.00
Sewer Utility	200,038	199,200	204,900
FTE	2.50	2.50	2.50
<b>Total Requirements</b>	<b>1,447,482</b>	<b>1,431,945</b>	<b>1,477,295</b>
<b>Total FTE</b>	<b>21.40</b>	<b>20.66</b>	<b>20.66</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***  
 Multi-year wastewater treatment plant construction completed FY1516. 1% increase in transient room tax approved by budget committee and Council. No other significant changes over FY1516.

<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed 2014-2015	Rate or Amount Imposed This Year 2015-2016	Rate or Amount Approved Next Year 2016-2017
Permanent Rate Levy (rate limit 2.336 per \$1,000)	2.336	2.336	2.336
Local Option Levy-7 yr Fire Truck Levy began FY1516	0	60,000	60,000
Levy For General Obligation Bonds	0		

<b>STATEMENT OF INDEBTEDNESS</b>		
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	\$9,432,776	\$0
<b>Total</b>	<b>\$9,432,776</b>	<b>\$0</b>