

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Coos County Airport District will be held on June 18, 2015 at 7:30 am at District's Conference Room, at 1100 Airport Lane, North Bend, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2015 as approved by the Coos County Airport District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Airport's District Office, between the hours of 8:00 a.m. and 5:00 p.m. 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 2013-14	Adopted Budget This Year 2014-15	Approved Budget Next Year 2015-16
Beginning Fund Balance/Net Working Capital	809,352	1,880,252	715,223
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	562,370	597,305	596,160
Federal, State and All Other Grants, Gifts, Allocations and Donations	3,334,408	1,910,000	2,137,813
Revenue from Bonds and Other Debt	900,000	500,000	0
Interfund Transfers / Internal Service Reimbursements	1,500,998	1,316,355	1,362,526
All Other Resources Except Property Taxes	1,238,346	2,295,084	1,923,144
Property Taxes Estimated to be Received	1,082,920	1,071,116	1,057,315
Total Resources	9,428,394	9,570,112	7,792,181

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personal Services	945,020	1,102,613	1,141,564
Materials and Services	807,477	1,525,407	1,663,629
Capital Outlay	3,443,567	3,621,929	858,210
Debt Service	1,074,496	1,645,947	1,897,482
Interfund Transfers	1,505,998	1,428,423	1,913,694
Interfund Loans	0	207,669	0
Contingencies	1,651,836	38,124	317,603
Unappropriated Ending Balance and Reserved for Future Expenditure	0	0	0
Total Requirements	9,428,394	9,570,112	7,792,181

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program FTE for that unit or program			
Airport Administrative and Support Staff	9,351,112	9,495,295	7,714,899
FTE	13	13	13
Business Development Center Support Staff	77,282	74,817	77,282
FTE	1	1	1
Total Requirements	9,428,394	9,570,112	7,792,181
Total FTE	14	14	14

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Major Changes from the 2014-2015 Budget to the approved 2015-2016 include: Reduced Capital Outlay needed as the new hangar project was completed. No major capital projects budgeted for in 2015-16. Personnel Services reflects no change in current staffing. Debt Service payments increase related to outside financing obtained for the hangar construction. Revenue includes anticipated non-reoccurring insurance settlement payments related to the former large hangar fire. Remaining budget contains no significant changes.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit 0.24 per \$1,000)	0.00024	0.00024	0.00024
Local Option Levy			
Levy For General Obligation Bonds			

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
Other Borrowings	\$3,144,908	0
Total	\$3,144,908	\$0

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