

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Coos County Airport District will be held on June 16, 2016 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, 2016 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 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance/Net Working Capital	1,651,837	715,223	639,129
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	604,019	596,160	604,309
Federal, State and All Other Grants, Gifts, Allocations and Donations	1,000,000	2,137,813	335,237
Revenue from Bonds and Other Debt	300,000	2,000,000	12,200,000
Interfund Transfers / Internal Service Reimbursements	1,122,301	1,362,526	663,638
All Other Resources Except Current Year Property Taxes	1,761,472	2,687,083	2,578,129
Current Year Property Taxes Estimated to be Received	1,034,386	992,667	1,095,465
Total Resources	7,474,015	10,491,472	18,115,907

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personal Services	1,009,681	1,141,564	1,250,596
Materials and Services	997,242	1,856,629	1,642,516
Capital Outlay	2,075,759	3,086,210	12,415,000
Debt Service	1,211,487	2,268,220	889,560
Interfund Transfers	1,428,284	1,913,694	1,530,338
Contingencies	751,562	225,156	387,897
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	0	0	0
Total Requirements	7,474,015	10,491,472	18,115,907

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	7,374,804	10,414,190	18,016,696
FTE	13	13	15
Business Development Center Support Staff	99,211	77,282	99,211
FTE	1	1	1
Total Requirements	7,474,015	10,491,472	18,115,907
Total FTE	14	14	16

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 Major Changes from the 2015-2016 Budget to the approved 2016-2017 include: Increased Capital Outlay to construct a new building facility, as well as remodel an existing structure for the Oregon Department of Human Services. Increase in outstanding debt is to fund the DHS related capital projects. No new grant awards are anticipated in the 2016-17 year. Personnel Services reflects an increase of two in current staffing levels. Pass through federal grant receipts applied to Debt Service are not available in the 2016-17 budget year, therefore reduced Debt Service amount includes normal long term interest and principal. 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	\$5,445,830	12,200,000
Total	\$5,445,830	\$12,200,000

* 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.