

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Coos County Airport District will be held on June 21, 2018, at 7:30 am at the 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, 2018, as approved by the Coos County Airport District Budget Committee and admented by the Board of Commissioners. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the 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 2016-17	Adopted Budget This Year 2017-18	Approved Budget Next Year 2018-19
Beginning Fund Balance/Net Working Capital	792,120	628,810	1,010,950
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,782,411	2,502,699	3,206,667
Federal, State and All Other Grants, Gifts, Allocations and Donations	399,601	1,168,000	786,138
Revenue from Bonds and Other Debt	4,671,642	9,028,697	550,800
Interfund Transfers / Internal Service Reimbursements	1,347,745	941,707	1,370,348
All Other Resources Except Current Year Property Taxes	567,966	532,200	496,701
Current Year Property Taxes Estimated to be Received	1,101,988	1,132,497	1,188,487
Total Resources	10,663,473	15,934,610	8,610,091

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,248,985	1,318,832	1,281,818
Materials and Services	1,553,977	1,546,256	1,534,853
Capital Outlay	5,223,453	11,020,364	1,824,244
Debt Service	539,498	785,264	1,304,102
Interfund Transfers	1,347,746	941,707	1,370,348
Contingencies	0	266,250	879,474
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	749,814	55,937	415,252
Total Requirements	10,663,473	15,934,610	8,610,091

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program FTE for that unit or program			
Operations	8,026,415	13,885,452	4,640,915
FTE	18.0	17.5	16.0
Not Allocated to Organizational Unit or Program	2,637,058	2,049,158	3,969,176
FTE	0	0	0
Total Requirements	10,663,473	15,934,610	8,610,091
Total FTE	18.0	17.5	16.0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 The District finished the construction of a 50,336 sq. ft. facility which the Department of Human Services occupied in February 2018: a full year of lease payments is reflected in the 2018-2019 fiscal year budget. The airfield lighting project was budgeted to begin in the 2017-2018 fiscal year, but was rescheduled to start in the 2018-2019 fiscal year. The District will also start a runway improvement project in the 2018-2019 fiscal year. Both projects will span several years.

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
General Obligation Bonds	None	None
Other Bonds	None	None
Other Borrowings	\$15,968,503	0
Total	\$15,968,503	\$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.