

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Coos County Airport District will be held on June 20th, 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, 2019, as approved by the Coos County Airport District Budget Committee and amended 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.

Contact: Robert Brittsan Telephone: 541-756-8531 Email: robert@flyoth.com

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount 2017-18	Adopted Budget This Year 2018-19	Approved Budget Next Year 2019-20
Beginning Fund Balance/Net Working Capital	749,813	1,010,950	2,123,842
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,584,354	3,207,667	3,385,477
Federal, State and All Other Grants, Gifts, Allocations and Donations	46,062	786,138	11,702,476
Revenue from Bonds and Other Debt	9,143,730	1,310,800	5,444,000
Interfund Transfers / Internal Service Reimbursements	673,293	610,348	1,318,700
All Other Resources Except Current Year Property Taxes	205,029	495,701	503,652
Current Year Property Taxes Estimated to be Received	1,142,993	1,188,487	1,230,957
<b>Total Resources</b>	<b>14,545,274</b>	<b>8,610,091</b>	<b>25,709,104</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	1,196,552	1,281,818	1,366,532
Materials and Services	1,201,482	1,534,853	2,988,833
Capital Outlay	9,038,035	1,824,244	13,641,032
Debt Service	1,115,819	2,064,102	5,328,352
Interfund Transfers	673,293	610,348	1,368,700
Contingencies	914,440	879,474	550,656
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	406,196	415,252	514,999
<b>Total Requirements</b>	<b>14,545,817</b>	<b>8,610,091</b>	<b>25,759,104</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
Name of Organizational Unit or Program FTE for that unit or program			
<b>Operations</b>	11,436,069	4,640,915	17,996,397
FTE	17.5	16.0	18.0
<b>Not Allocated to Organizational Unit or Program</b>	3,109,748	3,969,176	7,762,707
FTE	0	0	0
<b>Total Requirements</b>	<b>14,545,817</b>	<b>8,610,091</b>	<b>25,759,104</b>
<b>Total FTE</b>	<b>17.5</b>	<b>16.0</b>	<b>18.0</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***

The District has applied for Federal and State Grants to provide funding for a commercial air service Revenue Guarantee; totaling \$1.25 million within the 2019-2020 fiscal year. The airfield lighting project began in the 2018-2019 fiscal year, with the planning phase completed in the 2018-2019 fiscal year and the construction phase starting in the 2019-2020 fiscal year. The District also began an Environmental Assessment related to a Runway Safety Area improvement project in the 2018-2019 fiscal year. Both projects have been split into phases and will span several years. The District will begin and complete various facility improvements to one of its existing leased properties in order to fulfill a new lease agreement, effective June 9, 2019. A new loan approximately \$1.8 million will be needed to complete this work within the 2019-2020 fiscal year. Loan proceeds include the refinancing of several existing loans within the 2019-2020 fiscal year. The District will begin construction of an ARFF facility and a Maintenance shop within the 2019-2020 fiscal year; these projects will be funded through a combination of State and Federal grants, as well as a sponsor match provided by the District.

<b>PROPERTY TAX LEVIES</b>			
	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			

<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	None	None
Other Bonds	None	None
Other Borrowings	\$15,334,830	None
<b>Total</b>	<b>\$15,334,830</b>	<b>\$5,444,000</b>