

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Coos County Airport District will be held on June 18th, 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, 2020, as approved by the Coos County Airport District Budget Committee and admmended 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	Adopted Budget	Approved Budget
	2018-19	This Year 2019-20	Next Year 2020-2021
Beginning Fund Balance/Net Working Capital	1,320,636	2,123,842	1,852,734
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	3,252,105	3,384,757	3,462,382
Federal, State and All Other Grants, Gifts, Allocations and Donations	649,172	11,702,476	11,754,222
Revenue from Bonds and Other Debt	0	5,769,510	1,100,000
Interfund Transfers / Internal Service Reimbursements	770,606	1,918,700	678,040
All Other Resources Except Current Year Property Taxes	763,879	504,372	1,164,883
Current Year Property Taxes Estimated to be Received	1,178,496	1,230,957	1,286,180
Total Resources	7,934,894	26,634,614	21,298,441

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	1,106,953	1,366,532	1,459,153
Materials and Services	1,228,059	2,988,833	1,855,099
Capital Outlay	983,831	14,066,542	10,512,920
Debt Service	1,436,728	5,328,352	2,880,581
Interfund Transfers	770,606	1,918,700	678,040
Contingencies	0	450,656	2,978,577
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	2,408,717	514,999	934,071
Total Requirements	7,934,894	26,634,614	21,298,441

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *

Name of Organizational Unit or Program			
FTE for that unit or program			
Operations	3,318,843	18,421,907	13,827,172
FTE	17.5	18.0	19.0
Not Allocated to Organizational Unit or Program	4,616,051	8,212,707	7,471,269
FTE	0	0	0
Total Requirements	7,934,894	26,634,614	21,298,441
Total FTE	17.5	18.0	19.0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

In the 2019-2020 fiscal year, the District was awarded a Federal Grant providing commercial air service Revenue Guarantee totaling \$750 thousand. The District expects to receive \$50 thousand in the 2020-2021 fiscal year and the rest over the next several years. 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 of approximately \$1.1 million will be needed to complete this work within the 2020-2021 fiscal year. Loan proceeds in the 2019-2020 fiscal year include the refinancing of several existing loans. The District will begin construction of an ARFF facility and a Maintenance shop in 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.

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	\$16,442,778	None
Total	\$16,442,778	\$1,100,000