

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Coos County Airport District will be held on June 17th, at 7:30 am at the District's Hanger Office, at 1321 W Airport Way, North Bend, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021, 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 the Airport's District Office, at 1100 Airport Lane, North Bend, Oregon, 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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<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount 2019-20	Adopted Budget This Year 2020-21	Approved Budget Next Year 2021-2022
Beginning Fund Balance/Net Working Capital	2,408,717	1,852,734	7,187,983
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	3,191,661	3,462,382	3,782,470
Federal, State and All Other Grants, Gifts, Allocations and Donations	1,842,385	11,754,222	2,981,186
Revenue from Bonds and Other Debt	6,339,510	2,250,000	0
Interfund Transfers / Internal Service Reimbursements	1,105,328	603,040	3,552,650
All Other Resources Except Current Year Property Taxes	106,686	89,883	81,975
Current Year Property Taxes Estimated to be Received	1,225,723	1,286,180	1,321,631
<b>Total Resources</b>	<b>16,220,010</b>	<b>21,298,441</b>	<b>18,907,895</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	1,252,924	1,526,851	1,719,574
Materials and Services	1,232,318	1,855,099	2,500,181
Capital Outlay	4,005,098	10,512,920	7,168,830
Debt Service	5,341,634	2,955,581	1,697,957
Interfund Transfers	1,105,328	603,040	3,552,650
Contingencies	0	2,910,879	627,583
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	3,282,708	934,071	1,641,120
<b>Total Requirements</b>	<b>16,220,010</b>	<b>21,298,441</b>	<b>18,907,895</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>	6,490,340	13,894,870	11,388,585
FTE	16.5	17.5	21.5
<b>Not Allocated to Organizational Unit or Program</b>	9,729,670	7,403,571	7,519,310
FTE	0	0	0
<b>Total Requirements</b>	<b>16,220,010</b>	<b>21,298,441</b>	<b>18,907,895</b>
<b>Total FTE</b>	<b>16.5</b>	<b>17.5</b>	<b>21.5</b>

**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 did not receive any of the funds in the 2020-2021 fiscal year but expects to receive \$500 thousand in the 2021-2022 fiscal year and the rest over the next couple of 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 completed in the 2020-2021 fiscal year. The District also began an Environmental Assessment related to a Runway Safety Area improvement project in the 2018-2019 fiscal year which has been split into phases and will span several years. In the 2020-2021 fiscal year the District began 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 \$1.4 million was obtained in the 2020-2021 fiscal year. Loan proceeds in the 2019-2020 fiscal year include the refinancing of several existing loans. The District began construction of an ARFF facility and a Maintenance shop in the 2019-2020 fiscal year which will be completed in the 2021-2022 fiscal year. In the 2021-2022 fiscal year, the District has plans to demo several old buildings and expand a runway apron and ramp. The above projects will be funded through a combination of State and Federal grants, loans and District funds.

<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	\$16,523,207	None
<b>Total</b>	<b>\$16,523,207</b>	<b>\$0</b>