

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Depoe Bay City Council will be held on June 3, 2014 at 7:00 PM at Depoe Bay City Hall, 570 SE Shell Ave., Depoe Bay, OR. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2014 as approved by the Depoe Bay Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Depoe Bay City Hall between the hours of 8:00 AM and 5:00 PM, M-F. 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 Amounts 2012-13	Adopted Budget This Year 2013-14	Approved Budget Next Year 2014-15
1. Beginning Fund Balance/Net Working Capital	4,488,258	4,506,522	4,669,378
2. Fees, Licenses, Permits, Fines, Assessments, Other Service Charges	2,187,569	2,141,130	2,321,330
3. Federal, State & All Other Grants, Gifts, Allocations & Donations	414,343	255,170	194,690
4. Revenue From Bonds & Other Debt	-	-	-
5. Interfund Transfers/Internal Service Reimbursements	932,191	1,005,090	1,196,360
6. All Other Resources Except Current Year Property Taxes	253,401	202,418	379,307
7. Current Year Property Taxes Estimated to be Received	247,011	180,784	222,775
8. Total Resources - add lines 1 through 7	8,522,773	8,291,114	8,983,840

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

9. Personnel Services	978,499	1,126,247	1,123,606
10. Materials and Services	803,036	1,304,454	1,349,449
11. Capital Outlay	761,367	2,720,980	3,214,180
12. Debt Service	387,392	391,890	391,440
13. Interfund Transfers	932,191	1,005,090	1,196,360
14. Contingencies	-	183,000	165,000
15. Special Payments	351,000	387,000	449,600
16. Unappropriated Ending Balance & Reseved for Future Expenditure	4,309,288	1,172,453	1,094,205
17. Total Tax Requirements - add lines 9 through 16	8,522,773	8,291,114	8,983,840

FINANCIAL SUMMARY - REQUIREMENTS AND FULL TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM

Name of Organizational Unit or Program			
FTE for Unit or Program			
Non-Departmental/Non-Program	8,522,773	8,291,114	8,983,840
FTE	12.2	13.4	13.4
Total Requirements	8,522,773	8,291,114	8,983,840
Total FTE	12.2	13.4	13.4

STATEMENT OF CHANGES IN ACTIVITES AND SOURCES OF FINANCING

There are no prominent changes in the approved budget compared to the current year budget.

PROPERTY TAX LEVIES

	Rate/Amount Imposed	Rate/Amount Imposed	Rate/Amount Imposed
Permanent Rate Levy (Rate Limit 0 Per \$1,000)	0	0	0
Local Option Levy	0	0	0
Levy for General Obligation Bonds	267,563	195,526	241,386

STATEMENT OF INDEBTEDNESS

Long-Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds	3,905,000	-
Other Bonds	-	-
Other Borrowings	-	-
Total	3,905,000	-