

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Depoe Bay City Council will be held on June 6, 2017 at 7:00 pm at Depoe Bay City Hall, 570 Shell Ave, Depoe Bay, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 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 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>	<b>Actual Amount 2015-16</b>	<b>Adopted Budget This Year 2016-17</b>	<b>Approved Budget Next Year 2017-18</b>
Beginning Fund Balance/Net Working Capital	5,131,132	5,525,830	5,202,499
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,420,690	2,525,980	2,323,635
Federal, State and all Other Grants, Gifts, Allocations and Donations	233,630	208,665	194,517
Revenue from Bonds and Other Debt			0
Interfund Transfers / Internal Service Reimbursements	1,061,070	1,228,960	1,105,050
All Other Resources Except Current Year Property Taxes	286,243	555,295	1,010,764
Current Year Property Taxes Estimated to be Received	203,214	221,277	215,795
<b>Total Resources</b>	<b>9,335,979</b>	<b>10,266,007</b>	<b>10,052,260</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	1,079,013	1,145,811	1,195,449
Materials and Services	1,336,989	1,411,032	1,482,270
Capital Outlay	3,462,880	4,414,280	3,685,254
Debt Service	390,890	393,740	389,965
Interfund Transfers	1,061,070	1,228,960	1,105,050
Contingencies	170,000	165,000	115,000
Special Payments	517,400	599,200	633,077
Unappropriated Ending Balance and Reserved for Future Expenditure	1,317,737	907,984	1,446,195
<b>Total Requirements</b>	<b>9,335,979</b>	<b>10,266,007</b>	<b>10,052,260</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
<b>Name of Organizational Unit or Program FTE for that unit or program</b>			
Non-Departmental/Non-Program	9,335,979	10,266,007	10,052,260
FTE	12.4	13.8	12.4
<b>Total Requirements</b>	<b>9,335,979</b>	<b>10,266,007</b>	<b>10,052,260</b>
<b>Total FTE</b>	<b>12.4</b>	<b>13.8</b>	<b>12.4</b>

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

<b>PROPERTY TAX LEVIES</b>			
	<b>Rate or Amount Imposed 2015-16</b>	<b>Rate or Amount Imposed This Year 2016-17</b>	<b>Rate or Amount Approved Next Year 2017-18</b>
Permanent Rate Levy (rate limit 0 per \$1,000)	0	0	0
Local Option Levy	0	0	0
Levy For General Obligation Bonds	220,114	239,650	233,581

<b>STATEMENT OF INDEBTEDNESS</b>		
<b>LONG TERM DEBT</b>	<b>Estimated Debt Outstanding on July 1.</b>	<b>Estimated Debt Authorized, But Not Incurred on July 1</b>
General Obligation Bonds	\$3,060,000	
Other Bonds		
Other Borrowings		
<b>Total</b>	<b>\$3,060,000</b>	

\* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.