

A public meeting of the Gearhart City Council will be held on June 2, 2021 at 7:00 pm virtually. Online access information is posted on the City website calendar and meeting agenda. The purpose of this meeting is to discuss the budget for the City of Gearhart fiscal year beginning July 1, 2021 as approved by the City of Gearhart Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained online at www.cityofgearhart.com. 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. Revised May 17, 2021.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual* Amount 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance/Net Working Capital	\$ 2,418,247	\$ 2,679,287	\$ 2,965,893
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	\$ 1,627,965	\$ 1,486,000	\$ 1,811,000
Federal, State & all Other Grants, Gifts, Allocations & Donations	\$ 364,283	\$ 351,500	\$ 736,500
Revenue from Bonds and Other Debt	\$ -	\$ -	\$ -
Interfund Transfers / Internal Service Reimbursements	\$ 175,000	\$ 180,000	\$ 385,000
All Other Resources Except Current Year Property Taxes	\$ 288,980	\$ 334,441	\$ 374,143
Current Year Property Taxes Estimated to be Received	\$ 1,281,646	\$ 1,372,059	\$ 1,435,113
<b>Total Resources</b>	<b>\$ 6,156,122</b>	<b>\$ 6,403,287</b>	<b>\$ 7,707,649</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$ 1,085,008	\$ 1,418,723	\$ 1,491,713
Materials and Services	\$ 1,364,233	\$ 3,171,809	\$ 3,908,609
Capital Outlay	\$ 210,642	\$ 705,365	\$ 1,005,633
Debt Service	\$ 795,825	\$ 740,266	\$ 796,610
Interfund Transfers	\$ 75,000	\$ 180,000	\$ 385,000
Contingencies	\$ -	\$ -	\$ -
Special Payments	\$ 25,732	\$ 51,000	\$ 35,300
Unappropriated Ending Balance and Reserved for Future Expenditure	\$ 2,599,682	\$ 136,124	\$ 84,784
<b>Total Requirements</b>	<b>\$ 6,156,122</b>	<b>\$ 6,403,287</b>	<b>\$ 7,707,649</b>

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM			
Name of Organizational Unit or Program	FTE for that unit or program		
Name General Fund	\$ 1,937,301	\$ 2,004,500	\$ 2,568,201
FTE	8.85	8.85	8.85
Name Debt Service	\$ 851,505	\$ 872,559	\$ 877,413
FTE	0	0	0
Name Water Improvement Construction	\$ 3,906	\$ 3,832	\$ 3,981
FTE	0	0	0
Name Water	\$ 978,420	\$ 1,106,000	\$ 1,350,000
FTE	3.55	3.55	3.55
Name State Revenue Sharing	\$ 84,193	\$ 76,556	\$ 35,300
FTE	0	0	0
Name State Street	\$ 316,911	\$ 279,240	\$ 375,000
FTE	0.60	0.60	0.60
Name Water Reserve	\$ 1,274,602	\$ 1,463,000	\$ 1,562,371
FTE	0	0	0
Name Police Car Reserve	\$ 100,991	\$ 67,000	\$ 83,860
FTE	0	0	0
Name Fire Apparatus & Equipment Reserve	\$ 231,017	\$ 234,000	\$ 309,909
FTE	0	0	0
Name Hazard Mitigation	\$ 80,995	\$ 55,200	\$ 149,250
FTE	0	0	0
Name 9-1-1 Reserve	\$ 2,199	\$ -	\$ -
FTE	0	0	0
Name Public Works Major Equipment Reserve	\$ 120,259	\$ 119,200	\$ 160,744
FTE	0	0	0
Name Building Reserve	\$ 173,824	\$ 122,200	\$ 231,620
FTE	0	0	0
<b>Total Requirements</b>	<b>\$ 6,156,122</b>	<b>\$ 6,403,287</b>	<b>\$ 7,707,649</b>
<b>Total FTE</b>	<b>13</b>	<b>13</b>	<b>13</b>

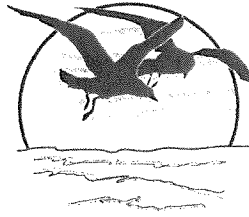
**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING**

The General Fund anticipated resources for this fiscal year are \$2,568,201 from various sources. While revenue is increasing, municipal tax rate remains at \$1.0053 per thousand. The 3.9% conservative increase of city tax revenue is appropriate due to the amount of new development in 2020/2021 and increased property values. Another source of revenue is the Transient Room Tax (TRT), which is anticipated to be \$380,000, and is a \$130,000 increase over last year's budgeted amount. Room taxes from hotels and vacation rentals are expected to be similar to this year because of the COVID-19 pandemic and pent-up demand for travel. Last year the TRT was underestimated not anticipating COVID would increase travel to Gearhart. A future drop in building permit fees may be in the future as available buildable land in Gearhart is reduced because our available buildable lands are in decline. Included in the budget are the appropriations necessary to implement the City's personnel costs. A Cost Of Living Adjustment (COLA) increase of 1.3% per the Social Security Administration is applied to salaries this year, beginning January 1st, 2022. Gearhart Reserve funds will again receive additional resources this year. The proposed State Revenue Sharing Fund expenditures will be finalized after citizen input at the public hearing. This year's budget is unique in that the City of Gearhart may receive \$330,000 from The American Rescue Plan approved by Congress. Research indicates that these funds may be used for infrastructure, planning, and emergency response.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2019-2020*	Rate or Amount Imposed This Year 2020-2021	Rate or Amount Approved Next Year 2021-2022
Permanent Rate Levy City (rate limit \$1.0053 per \$1,000)	\$ 1.0053	\$ 1.0053	\$ 1.0053
Local Option Levy	\$ 0	\$ 0	\$ 0
Levy For General Obligation Bonds	\$ 774,204	\$ 788,059	\$ 913,971

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$ 4,879,674.00	\$ -
Other Bonds	\$ -	\$ -
Other Borrowings	\$ -	\$ -
<b>Total</b>	<b>\$ 4,879,674.00</b>	<b>\$ -</b>

\*2019-2020 Pending Final Audit Figures  
150-504-073-2 (Rev. 11-18)



# CITY OF GEARHART

## **PUBLIC NOTICE CITY OF GEARHART**

THE GEARHART CITY COUNCIL WILL HOLD AN ONLINE PUBLIC HEARING DURING THE CITY COUNCIL MEETING ON WEDNESDAY, JUNE 2, 2021 AT 7:00 P.M. THE ONLINE MEETING ACCESS INFORMATION WILL BE POSTED ON THE CITY WEBSITE CALENDAR AND MEETING AGENDA.

THE CITY COUNCIL WILL CONSIDER A RESOLUTION IMPOSING TAXES FOR THE CITY OF GEARHART AS PROVIDED FOR IN THE BUDGET AT THE RATE OF \$1.0053/\$1000.00 OF ASSESSED VALUE FOR THE CITY OF GEARHART OPERATIONS AND IN THE AMOUNT OF \$913,971 FOR BONDS AND THAT THESE TAXES ARE HEREBY IMPOSED AND CATEGORIZED FOR TAX YEAR 2021/2022 UPON THE ASSESSED VALUE OF ALL TAXABLE PROPERTY WITHIN THE DISTRICT, IN ACCORDANCE WITH THE CITY CHARTER, ADOPTED MARCH 31, 1987, SECTION 33.29, SUBPARAGRAPH B.

A COPY OF THE RESOLUTION WILL BE AVAILABLE FOR PUBLIC INSPECTION ON THE CITY WEBSITE, CITY BLOG OR AT GEARHART CITY HALL, 698 PACIFIC WAY, GEARHART, OREGON, AFTER MAY 28, 2021.

**CHAD SWEET  
CITY ADMINISTRATOR  
CITY OF GEARHART**

**PUBLICATION DATE: MAY 17, 2021 AND MAY 24, 2021  
GEARHART CITY HALL  
GEARHART POST OFFICE  
CITY WEBSITE AND BLOG**