

FORM LB-1

NOTICE OF BUDGET HEARING

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 Gearhart Road District 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.

Contact: Chad Sweet Telephone: (503)738-5501 Email: chadsweet@cityofgearhart.com

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	\$ 147,788	\$ 130,000	\$ 140,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	\$ -	\$ -	\$ -
Federal, State & all Other Grants, Gifts, Allocations & Donations	\$ -	\$ -	\$ 25,000
Revenue from Bonds and Other Debt	\$ -	\$ -	\$ -
Interfund Transfers / Internal Service Reimbursements	\$ -	\$ -	\$ -
All Other Resources Except Current Year Property Taxes	\$ 3,139	\$ 2,000	\$ 2,000
Current Year Property Taxes Estimated to be Received	\$ 34,018	\$ 34,000	\$ 36,000
Total Resources	\$ 184,946	\$ 166,000	\$ 203,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$ -	\$ -	\$ -
Materials and Services	\$ 17,458	\$ 166,000	\$ 203,000
Capital Outlay	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -
Interfund Transfers	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -
Special Payments	\$ -	\$ -	\$ -
Unappropriated Ending Balance and Reserved for Future Expenditure	\$ 167,488	\$ -	\$ -
Total Requirements	\$ 184,946	\$ 166,000	\$ 203,000

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 Gearhart Road District	\$ 184,946	\$ 166,000	\$ 203,000
FTE	0	0	0
Total Requirements	\$ 184,946	\$ 166,000	\$ 203,000
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

There are no anticipated changes in activities and sources of financing.

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 Gearhart Road (rate limit .0602 per \$1,000)	\$ 0.0602	\$ 0.0602	\$ 0.0602
Local Option Levy	0	0	0
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	\$ -	\$ -
Other Bonds	\$ -	\$ -
Other Borrowings	\$ -	\$ -
Total	\$ -	\$ -

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



**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 GEARHART ROAD DISTRICT AS PROVIDED FOR IN THE BUDGET AT THE RATE OF \$0.0602/\$1000.00 OF ASSESSED VALUE FOR THE GEARHART ROAD DISTRICT OPERATIONS 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.

A handwritten signature in black ink, appearing to read "Chad Sweet", is written in a cursive style.

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