



**PUBLIC NOTICE
CITY OF GEARHART**

THE GEARHART CITY COUNCIL WILL HOLD A PUBLIC HEARING AND A BUDGET HEARING DURING THE CITY COUNCIL MEETING ON WEDNESDAY, JUNE 5, 2024 AT 7:00 PM. THE MEETING WILL BE HELD AT CITY HALL, 698 PACIFIC WAY, GEARHART, OREGON. ONLINE MEETING ACCESS IS ALSO AVAILABLE AND WILL BE POSTED ON THE AGENDA THE FRIDAY BEFORE THE MEETING. THE PUBLIC WILL HAVE AN OPPORTUNITY TO PROVIDE WRITTEN AND ORAL COMMENT AS PER THE CITY'S PUBLIC COMMUNICATION SECTION ON THE AGENDA. COPIES OF ANY RESOLUTIONS WILL BE AVAILABLE FOR PUBLIC INSPECTION ON THE CITY WEBSITE AND AT GEARHART CITY HALL ON MAY 31, 2024.

- THE CITY COUNCIL WILL CONSIDER A RESOLUTION ELECTING TO RECEIVE STATE REVENUE SHARING FUNDS (ORS 221.770).
- THE CITY COUNCIL WILL DELIBERATE ADOPTION OF THE 2024-2025 BUDGET AND ROAD DISTRICT BUDGET AS APPROVED BY THE BUDGET COMMITTEE (ORS 294.453). THEY WILL CONSIDER RESOLUTIONS TO ADOPT, MAKE APPROPRIATIONS, IMPOSE TAXES, AND CATEGORIZE TAXES (ORS.294.456). THE OR LB-1 NOTICE OF BUDGET HEARING IS AVAILABLE FOR PUBLIC INSPECTION ON THE CITY WEBSITE, IN-PERSON AT GEARHART CITY HALL, AND IN THE ASTORIAN (THURSDAY, MAY 16). THE APPROVED BUDGET IS AVAILABLE ON THE WEBSITE.

CHAD SWEET
CITY ADMINISTRATOR
CITY OF GEARHART

A public meeting of the Gearhart City Council will be held on June 5, 2024 at 7:00 pm in-person (698 Pacific Way, Gearhart, Oregon), virtually or telephonic. 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's fiscal year beginning July 1, 2024 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 at 698 Pacific Way, Gearhart, Oregon between the hours of 8:00 am and 5:00 pm, 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: Justine N Hill Telephone: (503)738-5501 Email: jhill@cityofgearhart.com

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
1. Beginning Fund Balance/Net Working Capital.....	\$ 3,412,881	\$ 3,285,647	\$ 3,142,500
2. Fees, Licenses, Permits, Fines, Assessments & Other Service Charges..	\$ 2,424,723	\$ 2,659,834	\$ 3,027,876
3. Federal, State & all Other Grants, Gifts, Allocations & Donations.....	\$ 333,031	\$ 411,851	\$ 340,351
4. Revenue from Bonds & Other Debt	\$ -	\$ -	\$ -
5. Interfund Transfers / Internal Service Reimbursements.....	\$ 208,994	\$ 401,706	\$ 381,600
6. All Other Resources Except Current Year Property Taxes.....	\$ 207,290	\$ 140,540	\$ 293,013
7. Current Year Property Taxes Estimated to be Received.....	\$ 1,214,666	\$ 1,281,868	\$ 1,337,126
8. Total Resources - add lines 1 through 7.....	\$ 7,801,584	\$ 8,181,446	\$ 8,522,466

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
9. Personnel Services.....	\$ 1,550,509	\$ 2,063,189	\$ 2,253,431
10. Materials and Services.....	\$ 1,664,384	\$ 3,164,773	\$ 2,877,453
11. Capital Outlay.....	\$ 239,583	\$ 1,780,103	\$ 2,119,930
12. Debt Service.....	\$ 721,274	\$ 725,350	\$ 721,950
13. Interfund Transfers.....	\$ 208,994	\$ 401,706	\$ 356,600
14. Contingencies.....	\$ -	\$ -	\$ -
15. Special Payments.....	\$ -	\$ -	\$ -
16. Unappropriated Ending Balance and Reserved for Future Expenditure..	\$ 3,416,840	\$ 46,325.00	\$ 199,102.00
17. Total Requirements - add lines 9 through 16.....	\$ 7,801,584	\$ 8,181,446	\$ 8,522,466

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			
Name General Fund	\$ 3,126,806	\$ 2,992,179	\$ 2,993,327
FTE	8.85	8.28	8.40
Name Debt Service	\$ 852,327	\$ 763,825	\$ 748,375
FTE	0	0	0
Name Water Improvement Construction	\$ 3,994	\$ -	\$ -
FTE	0	0	0
Name Water (Operating)	\$ 1,018,236	\$ 1,325,612	\$ 1,587,500
FTE	3.55	3.10	3.10
Name Building (Structural, Plumbing, Mechanical)	\$ -	\$ 318,250	\$ 293,099
FTE	0	0.57	0.45
Name State Revenue Sharing	\$ 56,804	\$ 49,850	\$ 53,210
FTE	0	0	0
Name Bench Program	\$ -	\$ -	\$ 128,800
FTE	0	0	0
Name State Street	\$ 400,071	\$ 542,884	\$ 362,800
FTE	0.60	1.05	1.05
Name Water Reserve	\$ 1,408,180	\$ 1,305,000	\$ 1,278,500
FTE	0	0	0
Name Police Car Reserve	\$ 98,838	\$ 43,775	\$ 38,785
FTE	0	0	0
Name Fire Apparatus & Equipment Reserve	\$ 372,179	\$ 432,948	\$ 478,750
FTE	0	0	0
Name Hazardous Mitigation	\$ 107,970	\$ 154,098	\$ 158,625
FTE	0	0	0
Name Public Works Major Equipment Reserve	\$ 76,993	\$ 78,050	\$ 89,195
FTE	0	0	0
Name Building Reserve	\$ 279,186	\$ 174,975	\$ 311,500
FTE	0	0	0
Total Requirements	\$ 7,801,584	\$ 8,181,446	\$ 8,522,466
Total FTE	13.00	13.00	13.00

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING

Overall, the General Fund budget has an increase of .038%. Property Tax has been budgeted at a 3% increase with a reduction for discounts and other uncollectible amounts. The annual cost-of-living increase is 3.2%, which impacts all salaries and associated payroll costs. The City uses the COLA rate established each January by the Social Security Administration. As of last year, the General Fund 10-11 Building Department is no longer used, and transactions are now in Special Fund 40 Building (Structural, Plumbing, Mechanical). There is no change in full-time equivalency (FTE); however, there is a redistribution between Funds for the building, planning, court position. To keep supporting efforts to maintain financial stability, a 10% increase on base water rates in the Water (Operating) Fund has been proposed. There have been no appropriations for the Water Improvement Construction Fund. A new Special Fund 41 Bench Program has been created to provide clear accountability on a new park bench project. Transfers in the General Fund are allocated as follows: \$10,500 to the Police Car Reserve Fund; \$30,000 to the Fire Apparatus; \$20,000 to the Building Reserve Fund; \$18,600 to Bench Fund; and \$230,000 to the Water Reserve Fund. Transfers in the Water (Operating) Fund are allocated as follows: \$40,000 to the Water Reserve Fund and \$7,500 to the Public Works Major Equipment Reserve Fund. There is also a proposed transfer of \$25,000 from the Gearhart Road District to the Water Reserve Fund. The City plans on spending the American Rescue Plan funds, which amount to \$362,935.78, on water improvement investments. Allocations of \$150,000 have been appropriated in the Building Reserve Fund in the account Public Safety Facility Project, which includes some preliminary contracted services.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2022-2023	Rate or Amount Imposed This Year 2023-2024	Rate or Amount Approved Next Year 2024-2025
Permanent Rate Levy City (rate limit \$1.0053 per \$1,000)	\$ 1.0053	\$ 1.0053	\$ 1.0053
Local Option Levy	\$ -	\$ -	\$ -
Levy For General Obligation Bonds	\$ 621,119	\$ 686,000	\$ 684,800

STATEMENT OF INDEBTEDNESS		
Long Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds	\$ 2,220,000.00	\$ -
Other Bonds	\$ -	\$ -
Other Borrowings	\$ -	\$ -
Total	\$ 2,220,000.00	\$ -

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Gearhart City Council will be held on June 5, 2024 at 7:00 pm in-person (698 Pacific Way, Gearhart, Oregon), virtually or telephonic. 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, 2024 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 at 698 Pacific Way, Gearhart, Oregon between the hours of 8:00 am and 5:00 pm, 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: Justine N Hill

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
1. Beginning Fund Balance/Net Working Capital.....	\$ 180,080	\$ 235,000	\$ 285,020
2. Fees, Licenses, Permits, Fines, Assessments & Other Service Charges....	\$ -	\$ -	\$ -
3. Federal, State & all Other Grants, Gifts, Allocations & Donations.....	\$ 12,304	\$ -	\$ -
4. Revenue from Bonds & Other Debt	\$ -	\$ -	\$ -
5. Interfund Transfers / Internal Service Reimbursements.....	\$ -	\$ -	\$ -
6. All Other Resources Except Current Year Property Taxes.....	\$ 7,704	\$ 5,350	\$ 6,360
7. Current Year Property Taxes Estimated to be Received.....	\$ 37,999	\$ 39,818	\$ 41,275
8. Total Resources - add lines 1 through 7.....	\$ 238,088	\$ 280,168	\$ 332,655

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

9. Personnel Services.....	\$ -	\$ -	\$ -
10. Materials and Services.....	\$ 1,243	\$ 75,600	\$ 950
11. Capital Outlay.....	\$ -	\$ 204,568	\$ 306,705
12. Debt Service.....	\$ -	\$ -	\$ -
13. Interfund Transfers.....	\$ -	\$ -	\$ 25,000
14. Contingencies.....	\$ -	\$ -	\$ -
15. Special Payments.....	\$ -	\$ -	\$ -
16. Unappropriated Ending Balance and Reserved for Future Expenditure..	\$ 236,845	\$ -	\$ -
17. Total Requirements - add lines 9 through 16.....	\$ 238,088	\$ 280,168	\$ 332,655

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			
Name Gearhart Road District	\$ 238,088	\$ 280,168	\$ 332,655
FTE	0	0	0
Total Requirements	\$ 238,088	\$ 280,168	\$ 332,655
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. American Rescue Plan expenditures have been reallocated to the City of Gearhart's Budget in the Water Reserve Fund for water infrastructure improvements.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2022-2023	Rate or Amount Imposed This Year 2023-2024	Rate or Amount Approved Next Year 2024-2025
Permanent Rate Levy Gearhart Road (rate limit .0602 per \$1,000)	\$ 0.0602	\$ 0.0602	\$ 0.0602
Local Option Levy	\$ -	\$ -	\$ -
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	\$ -	\$ -