

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Seaside Road District will be held on June 13, 2016 at 7:00 pm at City Hall, 989 Broadway, Seaside, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Seaside Road District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall, 989 Broadway, Seaside, Oregon, between the hours of 8:00 a.m. and 5:00 p.m. or online at [www.cityofseaside.us](http://www.cityofseaside.us). 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 2014 - 2015</b>	<b>Adopted Budget This Year 2015 - 2016</b>	<b>Approved Budget Next Year 2016 - 2017</b>
Beginning Fund Balance/Net Working Capital	286,283	570,069	870,231
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges			
Federal, State and all Other Grants, Gifts, Allocations and Donations			
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements			
All Other Resources Except Current Year Property Taxes	16,690	15,896	14,200
Current Year Property Taxes Estimated to be Received	287,053	310,468	318,271
<b>Total Resources</b>	<b>590,026</b>	<b>896,433</b>	<b>1,202,702</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services			
Materials and Services	3,998	23,300	8,400
Capital Outlay		830,584	1,183,942
Debt Service			
Interfund Transfers	15,959	32,549	360
Contingencies			
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	570,069	10,000	10,000
<b>Total Requirements</b>	<b>590,026</b>	<b>896,433</b>	<b>1,202,702</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>			
District Road	590,026	896,433	1,202,702
FTE			
<b>Total Requirements</b>	<b>590,026</b>	<b>896,433</b>	<b>1,202,702</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

No prominent changes in the activities or sources of financing for the Seaside Road District for fiscal year 2016/2017. The District will use available funds for design and reconstruction of streets, roads, and bridges in the District.

<b>PROPERTY TAX LEVIES</b>			
	<b>Rate or Amount Imposed 2014 - 2015</b>	<b>Rate or Amount Imposed This Year 2015 - 2016</b>	<b>Rate or Amount Approved Next Year 2016 - 2017</b>
Permanent Rate Levy (rate limit 0.3036 per \$1,000)	0.3036	0.3036	0.3036
Local Option Levy			
Levy For General Obligation Bonds			

<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		
Other Bonds		
Other Borrowings		
<b>Total</b>		