

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Coos County Airport District will be held on June 17th, at 7:30 am at the District's Conference Room, at 1100 Airport Lane, North Bend, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2026, as approved by the Coos County Airport District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Airport's District Office, at 1100 Airport Lane, North Bend, Oregon, between the hours of 8:00 a.m. and 4:00 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. This notice will also be posted on the Airport's website, www.flyoth.com.

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| FINANCIAL SUMMARY - RESOURCES | | | |
|---|--------------------------|-------------------------------------|--|
| TOTAL OF ALL FUNDS | Actual Amount 2024-25 | Adopted Budget This Year 2025-26 | Approved Budget Next Year 2026-2027 |
| Beginning Fund Balance/Net Working Capital | 5,610,025 | 4,831,128 | 2,419,891 |
| Fees, Licenses, Permits, Fines, Assessments & Other Service Charges | 3,631,624 | 4,135,005 | 4,302,575 |
| Federal, State and All Other Grants, Gifts, Allocations and Donations | 2,396,390 | 6,881,395 | 4,139,426 |
| Revenue from Bonds and Other Debt | 0 | 0 | 0 |
| Interfund Transfers / Internal Service Reimbursements | 1,155,000 | 5,765,250 | 1,671,690 |
| All Other Resources Except Current Year Property Taxes | 1,352,992 | 3,326,000 | 408,000 |
| Current Year Property Taxes Estimated to be Received | 1,538,045 | 1,501,174 | 1,550,150 |
| Total Resources | 15,684,076 | 26,439,952 | 14,491,732 |

| FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION | | | |
|---|-------------------|-------------------|-------------------|
| Personnel Services | 2,039,272 | 2,420,000 | 2,297,000 |
| Materials and Services | 1,638,130 | 2,901,575 | 2,718,491 |
| Capital Outlay | 3,285,117 | 11,692,043 | 4,597,668 |
| Debt Service | 1,545,673 | 1,627,765 | 1,704,770 |
| Interfund Transfers | 1,155,000 | 5,765,250 | 1,671,690 |
| Contingencies | 0 | 390,795 | 158,190 |
| Special Payments | 0 | 0 | 0 |
| Unappropriated Ending Balance and Reserved for Future Expenditure | 6,020,884 | 1,642,525 | 1,343,924 |
| Total Requirements | 15,684,076 | 26,439,952 | 14,491,732 |

| FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM * | | | |
|---|-------------------|-------------------|-------------------|
| Name of Organizational Unit or Program FTE for that unit or program | | | |
| Operations | 6,962,519 | 17,013,618 | 9,613,159 |
| FTE | 22.0 | 22.5 | 22.5 |
| Not Allocated to Organizational Unit or Program | 8,721,557 | 9,426,335 | 4,878,573 |
| FTE | 0 | 0 | 0 |
| Total Requirements | 15,684,076 | 26,439,952 | 14,491,732 |
| Total FTE | 22.0 | 22.5 | 22.5 |

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

In the 2019-2020 fiscal year, the District was awarded a Federal Grant providing commercial air service Revenue Guarantee totaling seven hundred fifty thousand dollars (\$750,000). Of which the District expects to receive three hundred seventy-five thousand dollars (\$375,000) in the 2026-2027 fiscal year and the remaining over the following year. The District finished key projects including the Runway Safety Area (RSA) improvement project, concourse rehab, beautification of the airport terminal and construction of a new cargo facility. External financing, consisting of a \$2.1M ten-year loan, was necessary to ensure the District had the capacity to proceed with critical capital improvements, which included expansion of the parking lot, improving the concourse and upgrading the baggage handling system. Upcoming projects, involve expanding the commercial apron, relocating the Glide Slope and completion of the Airport Master Plan and are being funded through a combination of State and Federal grants, loans and District funds.

| PROPERTY TAX LEVIES | | | |
|---|---------------------------|---------------------------|----------------------------|
| | Rate or Amount Imposed | Rate or Amount Imposed | Rate or Amount Approved |
| Permanent Rate Levy (rate limit 0.24 per \$1,000) | 0.00024 | 0.00024 | 0.00024 |
| 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 | None | None |
| Other Bonds | None | None |
| Other Borrowings | \$14,668,581 | 210,000 |
| Total | \$14,668,581 | \$210,000 |