

A public meeting of the City of Cove will be held on June 2, 2026 at 8:00 pm at Cove City Hall, 504 Alder Street, Cove, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2026 as approved by the City of Cove Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Cove City Hall, between the hours of 8:30 a.m. and 12:30 p.m. or online at CityofCove.org. 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: Lana Shira , City Recorder

Telephone: 541-568-44566

Email: cityadmin@cityofcove.org

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2024-25	Adopted Budget This Year 2025-26	Approved Budget Next Year 2026-27
Beginning Fund Balance/Net Working Capital	347,956	1,278,205	920,825
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	376,296	391,970	379,000
Federal, State and all Other Grants, Gifts, Allocations and Donations	69,168	319,550	241,500
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	10,000	0	0
All Other Resources Except Current Year Property Taxes	403,173	426,400	542,531
Current Year Property Taxes Estimated to be Received	20,100	20,350	20,350
Total Resources	1,226,693	2,436,475	2,104,206

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	237,173	279,670	285,067
Materials and Services	320,002	1,008,513	893,027
Capital Outlay	27,742	305,000	190,000
Debt Service	55,062	111,927	111,962
Interfund Transfers	0	0	0
Contingencies	10,597	412,000	302,826
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	576,117	319,365	321,324
Total Requirements	1,226,693	2,436,475	2,104,206

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			
Amin	111,921	99,940	102,840
FTE	1.2	1.2	1.2
Public Works	148,850	171,350	175,731
FTE	1.5	1.75	1.75
Not Allocated to Organizational Unit or Program	149,890	847,704	622,089
FTE			
Total Requirements	1,199,242	2,399,715	2,104,206
Total FTE	2.7	2.95	1.95

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2024-25	Rate or Amount Imposed This Year 2025-26	Rate or Amount Approved Next Year 2026-27
Permanent Rate Levy (rate limit .4007 per \$1,000)	.4007	.4007	.4007
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	\$370,460	\$1,073,340
Total	\$1,443,800	