

**FORM
LB-1**

NOTICE OF BUDGET HEARING

A public meeting of the City of Banks will be held on May 12, 2015 at 7:00 a.m. at City of Banks
(Governing body) (Date) p.m.

Council Chamber, 13690 NW Main Street, Banks, Oregon. The purpose of this meeting is to discuss the budget for the
(Location)

fiscal year beginning July 1, 2015 as approved by the City of Banks Budget Committee. A summary of
(Municipal corporation)

the budget is presented below. A copy of the budget may be inspected or obtained at Banks City Hall, 13680 NW Main Street
(Street address)

Banks, OR 97106 between the hours of 8:00 a.m., and 1:00 p.m., or online at www.cityofbanks.org This

budget is for an annual; biennial budget period. This budget was prepared on a basis of accounting that is: the same as;
 different than the preceding year. If different, the major changes and their effect on the budget are:

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FINANCIAL SUMMARY – RESOURCES

TOTAL OF ALL FUNDS	Actual Amounts 20 13 –20 14	Adopted Budget This Year: 20 14 –20 15	Approved Budget Next Year: 20 15 –20 16
1. Beginning Fund Balance/Net Working Capital	1,833,455.91	1,856,473.00	2,005,177.00
2. Fees, Licenses, Permits, Fines, Assessments & Other Service Charges...	1,036,338.33	1,125,599.00	1,195,822.00
3. Federal, State & all Other Grants, Gifts, Allocations & Donations	64,252.69	749,585.00	744,000.00
4. Revenue from Bonds & Other Debt	0.00	0.00	3,511,503.00
5. Interfund Transfers/Internal Service Reimbursements	201,018.00	225,477.00	265,744.00
6. All Other Resources Except Current Year Property Taxes	0.00	0.00	0.00
7. Current Year Property Taxes Estimated to be Received.....	447,202.61	421,807.00	437,102.00
8. Total Resources —add lines 1 through 7.....	3,582,267.54	4,378,941.00	8,159,348.00

FINANCIAL SUMMARY – REQUIREMENTS BY OBJECT CLASSIFICATION

9. Personnel Services	451,589.93	538,045.00	546,980.00
10. Materials and Services	632,985.53	901,055.00	898,719.00
11. Capital Outlay	70,187.20	1,401,724.00	5,066,414.00
12. Debt Service	215,940.80	214,332.00	196,464.00
13. Interfund Transfers.....	201,018.00	225,477.00	265,744.00
14. Contingencies	0.00	779,588.00	876,307.00
15. Special Payments	0.00	0.00	0.00
16. Unappropriated Ending Balance and Reserved for Future Expenditure ...	2,010,546.08	318,720.00	308,720.00
17. Total Requirements —add lines 9 through 16	3,582,267.54	4,378,941.00	8,159,348.00

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	
FTE	

Name			
FTE			
Not Allocated to Organizational Unit or Program	3,582,268	4,378,941	8,159,348
FTE	8.79	8.72	8.52
Total Requirements	3,582,268.00	4,378,941.00	8,159,348.00
Total FTE	8.79	8.72	8.52

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING*

In recent years, your city has been an exceptionally well-run financial institution, taking a conservative approach to financing services and capital assets. There is a minimal amount of debt, and ancillary debt service, in the City of Banks.

After consultation with the City Council at its annual retreat, we are not proposing any new projects in Fiscal Year 2015-2016, but rather propose to continue our existing programs.

Goal and Prioritization Assumptions

We have assumed that the Council Goals adopted in 2014 are to be pursued in developing our Proposed Budget. They are extensive, and cannot all be fully funded, but they provide us with excellent, prioritized policy guidance in shaping this Proposed Budget.

Based on direction by the City Council, we will try to assume that expense totals in each operating Fund will stay the same (no growth) for the coming fiscal year.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 1.97 Per \$1000)	1.97	1.97	1.97
Local Option Levy	2.35	2.35	2.35
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		

*If more space is needed to complete any section of this form, use the space below or add sheets.

Budget Highlights

We continue to carry a credit for our PERS expenses that we estimate will be available until 2024. In the past this has allowed us to offset the "percent of salaries" that we would be required to pay.

We have begun to explore what the new water rate schedule will be for the next five years. The new water rate study was started in 2014 and will included the dollar figures based on the amended Water Capital Improvements Project. We are looking to increase the Water Rate July 1, 2015, based on the Banks Code of Ordinance for the COLA with an eye toward having new rates in place by January 1, 2016.

Park, Recreation, & Tree Board has been working on concept plan for enhancement to Greenville City Park. The City is looking at applying for a State of Oregon Park & Recreational Grant to help with the cost of the enhancements.