

A public meeting of the City of Banks will be held on May 14th, 2019 at 7:00 pm at Banks City Council Chamber, 13690 NW Main St, Banks, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Banks Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall, 13680 NW Main St., Banks, OR, 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 budget period. This budget was prepared on a basis of accounting that is the same as 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 Amount 2017-18	Adopted Budget This Year 2018-19	Approved Budget Next Year 2019-20
Beginning Fund Balance/Net Working Capital	2,516,443	2,096,817	2,477,458
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,732,961	1,334,064	1,563,038
Federal, State & all Other Grants, Gifts, Allocations & Donations	149,092	525,353	788,225
Revenue from Bonds and Other Debt	0	3,830,000	3,830,000
Interfund Transfers / Internal Service Reimbursements	183,539	203,245	204,142
All Other Resources Except Current Year Property Taxes	0	0	0
Current Year Property Taxes Estimated to be Received	521,232	491,500	504,065
Total Resources	5,103,267	8,480,979	9,366,928

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	563,091	767,736	782,934
Materials and Services	1,025,106	1,052,677	1,228,430
Capital Outlay	868,214	5,295,890	5,829,145
Debt Service	216,612	218,414	246,964
Interfund Transfers	183,539	203,245	204,142
Contingencies	0	603,297	291,749
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	2,246,705	339,720	783,564
Total Requirements	5,103,267	8,480,979	9,366,928

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			
General Fund	95,905	130,988	127,390
FTE	1.40	1.59	1.47
Water Fund	197,575	245,873	266,615
FTE	3.05	2.97	3.05
Library Fund	223,128	300,778	287,529
FTE	3.81	4.42	3.71
Street & Road Fund	22,079	43,736	58,500
FTE	0.25	0.57	0.75
Police Service Fund	8,186	10,247	10,210
FTE	0.10	0.10	0.10
Parks & Trees Fund	16,218	36,114	32,690
FTE	0.23	0.52	0.44
Name			
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	563,091	767,736	782,934
Total FTE	8.84	10.17	9.52

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

In recent years, our city has been an exceptionally well-run financial institution, taking a conservative approach to financing services and capital assets. We have assumed that the Council Goals adopted in 2019 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. The City increased water rates that will fund several Water Capital Improvement Projects. Also the City has received some grants to help with the funding of these projects.

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PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2017-18	Rate or Amount Imposed This Year 2018-19	Rate or Amount Approved Next Year 2019-20
Permanent Rate Levy (rate limit 1.97 per \$1,000)	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, insert lines (rows) on this sheet. You may delete blank lines.