

A public meeting of the City of Banks will be held on June 9, 2020 at 7:00 pm at 13680 NW Main St, Banks, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the City of 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, Oregon between the hours of 9:00 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 2018-19	Adopted Budget This Year 2019-20	Approved Budget Next Year 2020-21
Beginning Fund Balance/Net Working Capital	2,246,705	2,477,458	2,860,280
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,207,021	1,563,038	1,861,303
Federal, State & all Other Grants, Gifts, Allocations & Donations	319,517	788,225	696,100
Revenue from Bonds and Other Debt	535,653	3,830,000	5,170,000
Interfund Transfers / Internal Service Reimbursements	183,244	204,142	251,807
All Other Resources Except Current Year Property Taxes	0		0
Current Year Property Taxes Estimated to be Received	554,731	504,065	516,596
Total Resources	6,046,871	9,366,928	11,356,086

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	670,208	782,934	819,140
Materials and Services	965,140	1,228,430	1,308,656
Capital Outlay	1,105,721	5,829,145	7,975,202
Debt Service	213,361	246,964	262,404
Interfund Transfers	183,244	204,142	252,807
Contingencies	0	291,749	219,952
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	2,909,197	783,564	519,925
Total Requirements	6,046,871	9,366,928	11,358,086

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	107,046	127,390	160,210
FTE	1.59	1.47	1.64
Water Fund	249,769	266,615	305,425
FTE	2.97	3.05	3.38
Library Fund	249,850	287,529	293,760
FTE	4.42	4.16	4.15
Street & Road Fund	32,806	58,500	26,775
FTE	0.57	0.75	0.45
Police Service Fund	7,920	10,210	8,000
FTE	0.10	0.10	0.10
Parks & Trees Fund	22,817	32,690	24,970
FTE	0.52	0.44	0.33
Name			
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	670,208	782,934	819,140
Total FTE	10.17	9.97	10.05

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The City of Banks has been an exceptionally well-run institution, taking a conservative approach to financing services and capital asset. We have assumed that the Council Goals adopted in 2020 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.

The City has five year water rate increase plan that started in July 2017.

Also the City has received grants funds and loans for the following Capital Projects: Water Transmission Line Replacement and Park Street Project.

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PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2018-19	Rate or Amount Imposed This Year 2019-20	Rate or Amount Approved Next Year 2020-21
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.