

A public meeting of the City of Banks will be held on June 11, 2024 at 7:00 pm at 13690 NW Main Street, Banks, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 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 Street, Banks, Oregon, between the hours of 8:00 a.m. and 1:00 p.m. or online at [www.cityofbanks.org](http://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 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	3,610,975	3,529,244	2,902,523
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,948,073	1,777,631	2,153,987
Federal, State & all Other Grants, Gifts, Allocations & Donations	370,533	951,600	144,840
Revenue from Bonds and Other Debt	49,793	0	0
Interfund Transfers / Internal Service Reimbursements	356,032	797,890	415,941
All Other Resources Except Current Year Property Taxes	0	0	0
Current Year Property Taxes Estimated to be Received	683,154	704,126	709,988
<b>Total Resources</b>	<b>7,018,560</b>	<b>7,760,491</b>	<b>6,327,279</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION**

Personnel Services	838,767	941,777	951,998
Materials and Services	1,171,522	1,442,311	1,550,287
Capital Outlay	713,248	3,721,616	2,456,910
Debt Service	381,401	396,816	455,774
Interfund Transfers	356,032	797,890	415,941
Contingencies	0	2,881	0
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	3,557,590	457,200	496,369
<b>Total Requirements</b>	<b>7,018,560</b>	<b>7,760,491</b>	<b>6,327,279</b>

**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			
Administrative Organizational Unit	0	0	738,111
FTE			1.43
Water Organizational Unit			673,041
FTE			4.42
Library Organizational Unit			403,636
FTE			4.02
Street & Road Organizational Unit			169,898
FTE			0.44
Traffic Impact Reserve Organizational Unit			408,707
FTE			0
Police Services Organizational Unit			501,859
FTE			0.02
Water Depreciation Organizational Unit			77,939
FTE			0
Park & Tree 6473495Organizational Unit			191,340
FTE			0.43
Not Allocated to Organizational Unit or Program	7,018,570	7,760,491	3,162,748
FTE	10.06	9.48	0
<b>Total Requirements</b>	<b>7,018,570</b>	<b>7,760,491</b>	<b>6,327,279</b>
<b>Total FTE</b>	<b>10.06</b>	<b>9.48</b>	<b>10.76</b>

**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 2023 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.

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<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed 2022-2023	Rate or Amount Imposed This Year 2023-2024	Rate or Amount Approved Next Year 2024-2025
1.97	1.97	1.97	1.97
Local Option Levy	2.35	2.50	2.50
Levy For General Obligation Bonds			

<b>STATEMENT OF INDEBTEDNESS</b>		
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		
<b>Total</b>		

\* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.