

FORM OR-LB-1

NOTICE OF BUDGET HEARING

A public meeting of the City of Banks will be held on June 13, 2023 at 6:00 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, 2023 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. 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 2020-2021	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2023-2024
Beginning Fund Balance/Net Working Capital	3,368,789	3,579,223	3,529,244
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,702,104	1,743,406	1,770,631
Federal, State & all Other Grants, Gifts, Allocations & Donations	340,182	1,047,240	951,600
Revenue from Bonds and Other Debt	2,561,411	200,000	0
Interfund Transfers / Internal Service Reimbursements	213,669	379,285	797,890
All Other Resources Except Current Year Property Taxes	0	0	0
Current Year Property Taxes Estimated to be Received	640,155	616,085	704,126
Total Resources	8,826,310	7,565,239	7,753,491

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	798,199	888,700	941,777
Materials and Services	1,113,040	1,306,673	1,461,606
Capital Outlay	2,818,878	3,316,555	3,695,321
Debt Service	245,783	396,620	396,816
Interfund Transfers	213,669	379,285	797,690
Contingencies	0	213,491	2,881
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	3,636,741	563,915	457,200
Total Requirements	8,826,310	7,065,239	7,753,291

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			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Not Allocated to Organizational Unit or Program	8,826,310	7,565,239	7,753,291
FTE	10	10	9
Total Requirements			
Total FTE			

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.

Also the City has received grants funds and loans for the following Capital Projects: Wilkes Street Project

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2021-2022	Rate or Amount Imposed This Year 2022-2023	Rate or Amount Approved Next Year 2023-2024
1.97	1.97	1.97	1.97
Local Option Levy	2.35	2.50	2.50
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.