



CITY OF EAGLE POINT

"Gateway to the Lakes"

OREGON

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council will conduct a public hearing on Tuesday, June 27, 2017 at 7:00 p.m. in the City Council Chambers at City Hall, 17 South Buchanan Avenue, Eagle Point, Oregon to accept comment regarding adoption of the 2017-2018 Budget as approved by the Budget Committee. *See attached Form LB-1 for additional details.*

A public meeting of the City of Eagle Point will be held on June 27, 2017 at 7:00 pm at Eagle Point City Hall, Eagle Point, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Eagle Point Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 17 Buchanan Ave, Eagle Point, Oregon, between the hours of 8:00 a.m. and 5:00 p.m. or online at www.cityofeaglepoint.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.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2015-16	Adopted Budget This Year 2016-17	Approved Budget Next Year 2017-18
Beginning Fund Balance/Net Working Capital	8,265,178	8,073,141	9,339,776
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	5,427,793	5,214,173	5,527,405
Federal, State and all Other Grants, Gifts, Allocations and Donations	791,591	769,042	1,470,168
Revenue from Bonds and Other Debt	0	2,223,000	500,000
Interfund Transfers / Internal Service Reimbursements	1,044,724	828,624	1,401,058
All Other Resources Except Current Year Property Taxes	95,728	92,250	107,600
Current Year Property Taxes Estimated to be Received	1,528,227	1,609,386	1,662,100
Total Resources	17,153,241	18,809,616	20,008,107

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	2,556,173	2,932,100	3,200,250
Materials and Services	1,792,335	2,430,641	2,250,203
Capital Outlay	1,685,998	8,784,819	9,226,517
Debt Service	739,762	502,189	484,281
Interfund Transfers	1,044,724	828,624	1,401,058
Contingencies	0	1,189,861	1,265,519
Special Payments	986,502	958,517	1,065,500
Unappropriated Ending Balance and Reserved for Future Expenditure	8,347,747	1,182,865	1,114,779
Total Requirements	17,153,241	18,809,616	20,008,107

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 - Administration	253,113	323,500	345,980
FTE	1.87	2.37	2.62
General Fund - Municipal Court	50,816	62,300	58,600
FTE	0.45	0.40	0.40
General Fund - Building Department	193,768	221,705	194,220
FTE	0.95	0.95	0.95
General Fund - Planning Department	136,450	156,530	152,830
FTE	0.75	0.80	0.80
General Fund - Police Department	1,408,750	1,671,290	1,758,352
FTE	12.00	13.00	13.00
General Fund - Parks Department	150,393	246,550	272,850
FTE	0.50	0.50	0.85
General Fund - RVSS Billing Department	52,918	60,550	64,200
FTE	0.43	0.48	0.48
Not Allocated to Organizational Unit or Program	3,160,086	2,936,986	3,112,699
FTE	0.10	0.10	0.10
Parks SDC Fund	394,556	316,427	471,008
FTE	0.00	0.00	0.00
Park Capital Fund	64	60,000	98,000
FTE	0.00	0.00	0.00
Street Fund	1,719,944	1,513,421	1,427,318
FTE	3.09	3.09	3.59
Street SDC Fund	1,647,614	1,246,299	2,077,450
FTE	0.00	0.00	0.00
Street Capital Fund	33,677	33,677	47,620
FTE	0.00	0.00	0.00
Storm Water Fund	685,006	713,103	780,138
FTE	1.27	1.27	1.27
Storm Water SDC Fund	464,156	446,029	1,136,872
FTE	0.00	0.00	0.00
Water Fund	2,837,087	2,860,870	3,380,645
FTE	6.59	6.54	6.69
Water SDC Fund	457,477	378,972	769,294
FTE	0.00	0.00	0.00
Water Capital Fund	354,522	2,477,522	516,370
FTE	0.00	0.00	0.00

Sewer Fund	1,418,479	1,125,287	1,007,334
FTE	0.00	0.00	0.00
Water Debt Fund	807,969	777,195	841,129
FTE	0.00	0.00	0.00
98 GO Bond Fund	73,277	70,748	73,097
FTE	0.00	0.00	0.00
Capital Reserve Fund	810,097	1,019,578	1,324,500
FTE	0.00	0.00	0.00
Museum Fund	39,831	87,466	93,921
FTE	0.00	0.00	0.00
Vending Machine Fund	3,191	3,611	3,680
FTE	0.00	0.00	0.00
Total Requirements	17,153,241	18,809,616	20,008,107
Total FTE	28.00	29.50	30.75

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The 2017/2018 budget includes a 4% increase in Water rates. 2016/2017 was the last year for the Sewer general obligation bond which reduced the General Obligation Bond Levy for 2017/2018.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2015-16	Rate or Amount Imposed This Year 2016-17	Rate or Amount Approved Next Year 2017-18
Permanent Rate Levy (rate limit 2.4584 per \$1,000)	2.4584	2.4584	2.4584
Local Option Levy	0	0	0
Levy For General Obligation Bonds	124,780	134,486	60,060

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$100,000	\$0
Other Bonds	\$2,903,480	\$2,823,000
Other Borrowings	\$0	\$0
Total	\$3,003,480	\$2,823,000