



# CITY OF EAGLE POINT

*"Gateway to the Lakes"*

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## 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 2018-2019 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 26, 2018 at 6:00 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, 2018 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](http://www.cityofeaglepoint.org). This

Melissa Owens

(541) 826-4212 X104

[melissa@cityofeaglepoint.org](mailto:melissa@cityofeaglepoint.org)

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2016-17	Adopted Budget This Year 2017-18	Approved Budget Next Year 2018-19
Beginning Fund Balance/Net Working Capital	8,347,750	9,339,777	10,269,179
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	6,092,595	5,560,904	6,185,362
Federal, State and all Other Grants, Gifts, Allocations and Donations	767,512	1,470,168	2,344,846
Revenue from Bonds and Other Debt	0	500,000	496,000
Interfund Transfers / Internal Service Reimbursements	745,100	1,401,058	1,564,382
All Other Resources Except Current Year Property Taxes	86,576	74,100	146,900
Current Year Property Taxes Estimated to be Received	1,612,544	1,662,100	1,634,910
<b>Total Resources</b>	<b>17,652,077</b>	<b>20,008,107</b>	<b>22,641,579</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	2,695,321	3,200,650	3,345,825
Materials and Services	1,881,391	2,249,348	2,588,615
Capital Outlay	3,571,669	9,226,972	11,039,752
Debt Service	318,921	484,281	444,735
Interfund Transfers	745,099	1,401,058	1,564,382
Contingencies	0	1,265,519	1,167,644
Special Payments	1,106,051	1,065,500	1,091,156
Unappropriated Ending Balance and Reserved for Future Expenditure	7,333,625	1,114,779	1,399,470
<b>Total Requirements</b>	<b>17,652,077</b>	<b>20,008,107</b>	<b>22,641,579</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			
General Fund - Administration	277,991	345,980	385,050
FTE	2.37	2.62	2.62
General Fund - Municipal Court	58,298	58,600	61,625
FTE	0.40	0.40	0.40
General Fund - Building Department	279,081	194,220	236,975
FTE	0.95	0.95	0.95
General Fund - Planning Department	147,856	152,830	134,500
FTE	0.80	0.80	0.80
General Fund - Police Department	1,503,581	1,758,352	1,892,236
FTE	13.00	13.00	13.00
General Fund - Parks Department	176,830	272,850	261,000
FTE	0.50	0.85	0.85
General Fund - RVSS Billing Department	57,820	64,200	68,625
FTE	0.48	0.48	0.48
Not Allocated to Organizational Unit or Program	3,374,810	3,112,699	3,540,387
FTE	0.10	0.10	0.10
Parks SDC Fund	486,768	471,008	729,001
FTE	0.00	0.00	0.00
Park Capital Fund	64	98,000	0
FTE	0.00	0.00	0.00
Street Fund	1,629,638	1,427,318	1,375,595
FTE	3.09	3.59	3.59
Street SDC Fund	1,491,822	2,077,450	2,646,921
FTE	0.00	0.00	0.00
Street Capital Fund	58,077	47,620	77,118
FTE	0.00	0.00	0.00
Storm Water Fund	751,495	780,138	821,446
FTE	1.27	1.27	1.27
Storm Water SDC Fund	583,934	1,136,872	1,854,819
FTE	0.00	0.00	0.00
Water Fund	2,714,365	3,380,645	3,648,792
FTE	6.54	6.69	6.69
Water SDC Fund	675,163	769,294	960,333
FTE	0.00	0.00	0.00
Water Capital Fund	24,370	516,370	0
FTE	0.00	0.00	0.00

Sewer Fund	1,457,506	1,007,334	980,200
FTE	0.00	0.00	0.00
Water Debt Fund	777,195	841,129	1,119,908
FTE	0.00	0.00	0.00
98 GO Bond Fund	70,757	73,097	70,297
FTE	0.00	0.00	0.00
Capital Reserve Fund	1,018,203	1,324,500	1,707,740
FTE	0.00	0.00	0.00
Museum Fund	33,405	93,921	65,681
FTE	0.00	0.00	0.00
Vending Machine Fund	3,048	3,680	3,330
FTE	0.00	0.00	0.00
<b>Total Requirements</b>	<b>17,652,077</b>	<b>20,008,107</b>	<b>22,641,579</b>
<b>Total FTE</b>	<b>29.50</b>	<b>30.75</b>	<b>30.75</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***

The 2018/2019 budget includes a 4% increase in Water Rates. In 2017/2018 a water bond was finalized to increase bond indebtedness by \$2,737,341 (a 40 year bond through USDA). In June 2018, a 5 year loan was established in the amount of \$600,000 to pay for the Public Works Heated Storage project.

**PROPERTY TAX LEVIES**

	Rate or Amount Imposed 2016-17	Rate or Amount Imposed This Year 2017-18	Rate or Amount Approved Next Year 2018-19
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		60,060	56,980

**STATEMENT OF INDEBTEDNESS**

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$50,000	
Other Bonds	\$5,598,638	
Other Borrowings	\$600,000	
<b>Total</b>	<b>\$6,248,638</b>	