

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Eagle Point City Council will be held on June 23, 2015 at 7:00 pm at Eagle Point City Hall, 17 Buchanan Ave, Eagle Point, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2015 as approved by the City of Eagle Point Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Eagle Point City Hall, 17 Buchanan Ave, Eagle Point, 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 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 2013-2014	Adopted Budget This Year 2014-2015	Approved Budget Next Year 2015-2016
Beginning Fund Balance/Net Working Capital	8,536,751	8,500,436	7,611,137
Fees, Licenses, Permits, Fines, Assessments & Other Service	4,694,779	3,457,379	4,424,332
Federal, State and all Other Grants, Gifts, Allocations and Donations	874,289	1,063,413	761,898
Revenue from Bonds and Other Debt	0	400,000	750,000
Interfund Transfers / Internal Service Reimbursements	364,289	464,850	789,765
All Other Resources Except Current Year Property Taxes	111,903	2,285,278	276,505
Current Year Property Taxes Estimated to be Received	1,394,393	1,459,891	1,536,910
Total Resources	15,976,404	17,631,247	16,150,547

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	2,368,207	2,598,995	2,700,100
Materials and Services	1,426,460	1,859,450	2,040,505
Capital Outlay	1,247,150	6,605,230	6,874,314
Debt Service	521,981	2,185,269	508,564
Interfund Transfers	364,289	467,870	789,765
Contingencies	0	878,894	1,197,345
Special Payments	767,401	2,115,908	906,000
Unappropriated Ending Balance and Reserved for Future Expenditure	9,280,916	919,626	1,133,954
Total Requirements	15,976,404	17,631,247	16,150,547

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	254,979	306,150	308,890
FTE	1.87	1.87	1.87
General Fund - Court	49,530	51,575	54,995
FTE	0.45	0.45	0.45
General Fund - Building	147,804	142,085	144,957
FTE	0.95	0.95	0.95
General Fund - Planning	88,137	119,200	136,880
FTE	0.75	0.75	0.75
General Fund - Police	1,339,250	1,460,543	1,503,134
FTE	12.00	12.00	12.00
General Fund - Parks	134,801	160,650	202,438
FTE	0.50	0.50	0.50
General Fund - Recreation	1,652	0	0
FTE	0	0	0
General Fund - RVSS - Billing	45,833	49,750	50,875
FTE	0.43	0.43	0.43
Not Allocated to Organizational Unit or Program	2,973,070	2,756,865	2,803,620
FTE	0.10	0.10	0.10
Street Fund	1,903,411	1,882,334	1,639,935
FTE	3.09	3.09	3.09
Water Fund	2,487,037	3,842,979	2,697,507
FTE	6.59	6.59	6.59
Storm Water Fund	513,570	544,632	698,412
FTE	1.27	1.27	1.27
Park SDC Fund	913,788	623,358	294,917
FTE	0	0	0
Park Capital Project Fund	0	197,926	34,000
FTE	0	0	0
Street SDC Fund	2,123,433	2,198,326	1,468,522
FTE	0	0	0
Street Capital Project Fund	30,127	30,127	33,677
FTE	0	0	0
Storm SDC Fund	255,375	287,592	398,091

FTE	0	0	0
Water SDC Fund	182,178	190,982	211,977
FTE	0	0	0
Water Capital Project Fund	0	400,000	750,000
FTE	0	0	0
Sewer Fund	1,190,815	1,051,883	1,161,243
FTE	0	0	0
98 GO Bond Fund	66,644	65,667	73,668
FTE	0	0	0
Water Debt Fund	578,568	634,634	602,616
FTE	0	0	0
Capital Purchase Reserve Fund	507,854	584,862	814,160
FTE	0	0	0
Museum Fund	53,593	46,527	63,210
FTE	0	0	0
Vending Machine Fund	2,985	2,600	2,823
FTE	0	0	0
JACO Housing Fund	131,970	0	0
FTE	0	0	0
Total Requirements	15,976,404	17,631,247	16,150,547
Total FTE	28	28	28

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The Water Fund includes a 4% increase in Water Rates. The Sewer Fund includes a 15% increase as required by Rogue Valley Sewer Services.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2013-2014	Rate or Amount Imposed This Year 2014-2015	Rate or Amount Approved Next Year 2015-2016
Permanent Rate Levy (rate limit <u>2.4584</u> per \$1,000)	2.4584	2.4584	2.4584
Levy For General Obligation Bonds	124370	\$136,807	\$137,258

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$426,728	
Other Bonds	\$5,069,415	\$2,823,000
Other Borrowings	\$0	\$0
Total	\$0	\$0