

**NOTICE OF BUDGET HEARING**

A public meeting and hearing of the Central Point Council will be held on June 11, 2015 at 7 pm at 140 South Third Street, Central Point, Oregon. The purpose of this meeting is to discuss a biennial budget for fiscal years July 1, 2015 - June 30, 2016 and July 1, 2016 - June 30, 2017 as approved by the Central Point Budget Committee. A public hearing will be held for citizens wishing to comment on the budget and the use of State Revenue Sharing funds. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Finance Office located in city hall, between the hours of 9 a.m. and 4:00 p.m., or online at [www.centralpointoregon.gov](http://www.centralpointoregon.gov). This is the first year for the City to budget for a biennial budget period. The budget was prepared on a basis of modified accrual accounting that is the same as the preceding years.

Contact: Bev Adams, Finance Director

Phone: 541.423.1023

Email: [bev.adams@centralpointoregon.gov](mailto:bev.adams@centralpointoregon.gov)**FINANCIAL SUMMARY - RESOURCES**

| TOTAL OF ALL FUNDS  | Actual Amount     | Adopted Budget      | Approved Biennial |
|---|-------------------|---------------------|-------------------|
|   | 2013-2014         | This Year 2014-2015 | Budget 2015-2017  |
| Beginning Fund Balance/Net Working Capital                  | 7,565,324         | 7,313,215           | 7,893,069         |
| Fees, Licenses, Permits, Fines, Assessments & Other Service | 7,375,872         | 7,039,950           | 16,353,950        |
| Federal, State and all Other Grants, Gifts, Allocations and | 2,358,107         | 1,689,970           | 3,568,518         |
| Revenue from Bonds and Other Debt                           | 0                 | 0                   | 0                 |
| Interfund Transfers / Internal Service Reimbursements       | 298,800           | 199,000             | 537,250           |
| All Other Resources Except Current Year Property Taxes      | 2,153,428         | 2,082,800           | 4,785,300         |
| Current Year Property Taxes Estimated to be Received        | 4,308,261         | 4,506,000           | 9,693,000         |
| <b>Total Resources</b>                                      | <b>24,059,792</b> | <b>22,830,935</b>   | <b>42,831,087</b> |

**FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION**

|   |                   |                   |                   |
|---|-------------------|-------------------|-------------------|
| Personnel Services  | 7,055,084         | 7,604,010         | 16,256,749        |
| Materials and Services  | 6,020,650         | 6,491,640         | 13,980,525        |
| Capital Outlay  | 1,325,433         | 1,041,000         | 2,843,800         |
| Debt Service  | 1,084,369         | 1,087,200         | 2,689,480         |
| Interfund Transfers   | 298,800           | 199,000           | 748,250           |
| Contingencies   | 0                 | 451,000           | 539,100           |
| Special Payments  | 0                 | 0                 | 0                 |
| Unappropriated Ending Balance & Reserved for Future Expenditure | 8,275,456         | 5,957,085         | 5,773,183         |
| <b>Total Resources</b>  | <b>24,059,792</b> | <b>22,830,935</b> | <b>42,831,087</b> |

**FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT/PROGRAM**

| Name of Organizational Unit or Program          | FTE for that unit or program |                   |                   |
|---|------------------------------|-------------------|-------------------|
| Administration                                  | 1,383,731                    | 1,509,250         | 3,158,350         |
| FTE   | 6.50                         | 5.50              | 5.50              |
| Finance   | 762,600                      | 775,600           | 1,617,300         |
| FTE   | 7.00                         | 6.00              | 6.00              |
| Police  | 3,947,262                    | 4,308,665         | 8,910,275         |
| FTE   | 28.50                        | 30.00             | 31.00             |
| Community Development                           | 532,215                      | 576,450           | 1,518,070         |
| FTE   | 4.50                         | 4.50              | 6.50              |
| Parks & Recreation                              | 1,336,485                    | 1,401,090         | 3,184,920         |
| FTE   | 6.15                         | 6.15              | 6.15              |
| Public Works                                    | 6,873,565                    | 7,166,450         | 16,193,159        |
| FTE   | 20.85                        | 20.85             | 19.85             |
| Not Allocated to Organizational Unit or Program | 9,223,934                    | 7,093,430         | 8,249,013         |
| FTE   | 0                            | 0                 | 0                 |
| <b>Total Requirements</b>                       | <b>24,059,792</b>            | <b>22,830,935</b> | <b>42,831,087</b> |
| <b>Total FTE</b>                                | <b>73.50</b>                 | <b>73.00</b>      | <b>75.00</b>      |

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

Programs and activities are consistent with prior years. No significant changes to report.

**PROPERTY TAX LEVIES**

|   | Rate or Amount Imposed | Rate or Amount Imposed | Rate or Amount Approved |
|---|------------------------|------------------------|-------------------------|
|   | FY 2013/2014           | This FY 2014/2015      | Next Two FY 2015/2017   |
| Permanent Rate Levy (rate limit <b>\$5.8328 per \$1,000</b> ) | <b>\$4.47</b>          | <b>\$4.47</b>          | <b>\$4.47</b>           |
| Local Option Levy   | <b>0</b>               | <b>0</b>               | <b>0</b>                |
| Levy For General Obligation Bonds                             | <b>0</b>               | <b>0</b>               | <b>0</b>                |

**STATEMENT OF INDEBTEDNESS**

| LONG TERM DEBT           | Estimated Debt Outstanding on July 1. | Estimated Debt Authorized, But Not Incurred on July 1 |
|--------------------------|---------------------------------------|---|
| General Obligation Bonds | \$0                                   | \$0   |
| Other Bonds              | \$162,490                             | \$0   |
| Other Borrowings         | \$8,610,416                           | \$0   |
| <b>Total</b>             | <b>\$8,772,906</b>                    | <b>\$0</b>  |