

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting and hearing of the Central Point Council will be held on June 13, 2019 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, 2019 - June 30, 2020 and July 1, 2020 - June 30, 2021 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 8:30 a.m. and 4:30 p.m., or online at 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.

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2015-2017	Adopted Biennial Budget 2017-2019	Approved Biennial Budget 2019-2021
Beginning Fund Balance/Net Working Capital	9,308,136	11,699,968	13,839,879
Fees, Licenses, Permits, Fines, Assessments & Other Service	17,424,994	18,566,966	19,382,835
Federal, State and all Other Grants, Gifts, Allocations and	3,435,564	3,738,620	4,495,560
Revenue from Bonds and Other Debt	6,132,000	0	11,000,000
Interfund Transfers / Internal Service Reimbursements	537,250	670,742	1,016,985
All Other Resources Except Current Year Property Taxes	6,177,060	5,354,278	5,403,600
Current Year Property Taxes Estimated to be Received	8,659,085	10,545,000	12,045,000
Total Resources	51,674,089	50,575,574	67,183,859

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	14,788,012	17,698,850	19,269,705
Materials and Services	13,492,240	14,880,500	16,084,550
Capital Outlay	2,112,319	6,333,000	10,344,560
Debt Service	6,777,045	2,254,036	2,528,885
Interfund Transfers	537,250	670,742	1,016,985
Contingencies	0	540,160	6,083,600
Special Payments	0		0
Unappropriated Ending Balance & Reserved for Future Expenditure	13,967,223	8,198,286	11,855,574
Total Resources	51,674,089	50,575,574	67,183,859

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	2,899,524	3,340,965	3,613,980
FTE	5.50	5.00	5.50
Finance	1,505,921	1,620,539	1,733,050
FTE	6.00	6.00	6.00
Police	8,174,828	9,659,177	10,614,360
FTE	31.00	31.00	34.00
Community Development	1,371,135	1,793,705	1,998,050
FTE	6.50	6.50	7.00
Parks & Recreation	2,930,923	4,021,382	3,835,940
FTE	6.15	7.15	7.15
Public Works	19,106,696	19,516,267	20,225,605
FTE	19.85	19.85	21.85
Not Allocated to Organizational Unit or Program	15,685,062	10,623,539	25,162,874
FTE	0	0	0
Total Requirements	51,674,089	50,575,574	67,183,859
Total FTE	75.00	75.50	81.50

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 This Two FY 2015/2017	Rate or Amount Imposed This Two FY 2017/2019	Rate or Amount Approved Next Two FY 2019/2021
Permanent Rate Levy (rate limit \$5.8328 per \$1,000)	\$4.47	\$4.47	\$4.47
Local Option Levy	0	0	0
Levy For General Obligation Bonds	0	0	0

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	\$31,917	\$0
Other Borrowings	\$10,032,235	\$0
Total	\$10,064,152	\$0