

NOTICE OF BUDGET HEARING

A public meeting of the Central Point Development Commission will be held on June 24, 2021 at 6:00 p.m. at the City of Central Point Council Chambers, 140 S. 3rd St., Central Point Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the Central Point Development Commission Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the City of Central Point Finance Department, 140 S. 3rd St., Central Point, OR, between the hours of 8:30 a.m. and 4:30 p.m., or at www.centralpointoregon.gov.

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2019/20	Adopted Budget This Year 2020/21	Proposed Budget Next Year 2021/22
Beginning Fund Balance/Net Working Capital	\$ 488,426	\$ 582,900	\$ 956,840
Federal, State and All Other Grants	\$ -	\$ -	\$ -
Revenue from Bonds and Other Debt	\$ -	\$ -	\$ -
Interfund Transfers	\$ -	\$ -	\$ -
All Other Resources Except Division of Tax & Special Levy	\$ -	\$ -	\$ -
Interest	\$ 11,438	\$ 5,000	\$ 11,000
Revenue from Division of Tax	\$ 521,959	\$ 587,500	\$ 670,250
Revenue from Special Levy	NA	NA	NA
Total Resources	\$ 1,021,823	\$ 1,175,400	\$ 1,638,090

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	\$ -	\$ -	\$ -
Materials and Services	\$ 17,080	\$ 107,150	\$ 82,000
Capital Outlay	\$ 23,354	\$ 85,000	\$ 560,000
Debt Service	\$ 358,295	\$ 514,005	\$ 288,860
Interfund Transfers	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ 50,000
All Other Expenditures and Requirements	\$ -	\$ -	\$ -
Unappropriated Ending Fund Balance	\$ 623,094	\$ 469,245	\$ 657,230
Total Requirements	\$ 1,021,823	\$ 1,175,400	\$ 1,638,090

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1, 2021	Estimated Debt Authorized But not incurred on July 1, 2021
General Obligation Bonds	\$ -	\$ -
Other Bonds	\$ -	\$ -
Other Borrowings	\$ 3,092,000	\$ 3,092,000
Total	\$ 3,092,000	\$ 3,092,000