

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the City of Halsey will be held on June 13, 2017 at 6:30 PM at 100 W. Halsey Street, Halsey, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Halsey Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Halsey City Hall, 100 W. Halsey Street, Halsey Oregon, between the hours of 8:00 a.m. and 4:45 p.m. or online at www.cityofhalsey.com. This budget is for an annual period. This budget was prepared on a basis of accounting that is the same as the preceding year. If different, the major changes and their effect on the budget are:

Contact: Hilary Norton

Telephone: 541-369-2522

Email: hilary@cityofhalsey.com

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2015-16	Adopted Budget This Year 2016-17	Approved Budget Next Year 2017-18
Beginning Fund Balance/Net Working Capital	982,209	1,063,845	1,167,300
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	423,974	421,505	464,708
Federal, State and all Other Grants, Gifts, Allocations and Donations	85,156	171,665	159,615
Revenue from Bonds and Other Debt	55,010	53,949	47,994
Interfund Transfers / Internal Service Reimbursements	60,996	46,000	63,000
All Other Resources Except Current Year Property Taxes	23,238	24,115	8,000
Current Year Property Taxes Estimated to be Received	268,494	262,000	278,000
Total Resources	1,899,077	2,043,079	2,188,617

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	371,642	433,950	426,440
Materials and Services	275,092	436,084	448,445
Capital Outlay	74,427	327,342	341,200
Debt Service	54,544	54,544	54,544
Interfund Transfers	38,500	46,000	63,000
Contingencies	0	94,200	99,200
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	569,829	650,959	755,788
Total Requirements	1,384,034	2,043,079	2,188,617

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			
ADMINISTRATION	341,972	409,811	426,010
FTE	2.00	2.00	2.25
LIBRARY	15,001	21,030	21,100
FTE	0.25	0.25	0.25
PARKS	5,023	55,450	46,815
FTE			
WASTEWATER	128,080	210,500	207,420
FTE	1.00	1.00	1.00
WATER	146,534	286,565	283,640
FTE	1.25	1.25	1.25
STREETS	41,241	217,020	211,100
FTE			
Not Allocated to Organizational Unit or Program	706,183	842,703	992,532
FTE			
Total Requirements	1,384,034	2,043,079	2,188,617
Total FTE	4.50	4.50	4.75

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Resources - Beginning Fund Balance estimates are slightly higher and can be attributed, in part, to personnel transitions in FY 2016-17, and to the increases in Water & Sewer Reserves. There is a significant increase in Resources for Federal, State and all Other Grants in anticipation of the receipt of a \$50,000 Grant for Streets and a confirmed \$28,000 Grant for the Veterans Memorial Park. These dollars are mirrored in the increased amount under Requirements/Capitol Outlay. **Requirements** - Personnel has decreased slightly due to staff transitions and changes in health benefits. Materials and Service has increased due to an increase in professional fees, as well as funds available for street repairs, planned water and sewer system maintenance and completion of the Veterans Memorial Park project.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2014-2015	Rate or Amount Imposed This Year 2015-2016	Rate or Amount Approved Next Year 2016-2017
Permanent Rate Levy (rate limit 5.6014 per \$1,000)	5.6014	5.6014	5.6014
Local Option Levy			
Levy For General Obligation Bonds	58,274	58,274	49,950

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$765,089	
Other Bonds		
Other Borrowings		
Total	\$765,089	

