

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the City of Drain will be held on May 13, 2024 at 6:00 pm at the Drain Civic Center, 205 W A Ave, Drain, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the City of Drain's Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 431 Payton Ave, Drain, Or 97435, between the hours of 8:30 a.m. and 4:00 p.m. or online at cityofdrain.org. This budget is for an annual budget 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:

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-23	Adopted Budget This Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance/Net Working Capital	5,991,798	5,788,022	6,408,415
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,831,419	2,513,949	3,046,766
Federal, State and all Other Grants, Gifts, Allocations and Donations	217,852	376,450	2,168,033
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	190,908	1,218,504	3,426,567
All Other Resources Except Current Year Property Taxes	1,462,501	843,014	1,509,185
Current Year Property Taxes Estimated to be Received	99,262	95,000	98,000
Total Resources	10,793,740	10,834,939	16,656,966

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,015,272	1,242,280	1,396,415
Materials and Services	1,871,804	3,555,550	3,120,106
Capital Outlay	381,687	1,034,460	3,093,903
Debt Service	305,532	305,535	305,532
Interfund Transfers	190,908	1,218,504	3,426,567
Contingencies	0	218,293	303,531
Special Payments	0	300,000	600,000
Unappropriated Ending Balance and Reserved for Future Expenditure	7,028,537	2,960,317	4,410,912
Total Requirements	10,793,740	10,834,939	16,656,966

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		1,555,898	1,249,345
FTE		0.35	1.71
Administration - General Fund	218,066	0	
FTE	0.35	0	
Civic Center - General Fund	128,466	94,675	97,870
FTE	0.35	0.42	0.35
Cemetery - General Fund	25,073	66,540	45,015
FTE	0.42	0.35	0.36
Parks - General Fund	30,630	69,370	1,169,987
FTE	0.32	0.32	0.32
Logging - General Fund	458,075	440,000	661,000
FTE		0	
Public Works - Electric	1,643,682	1,819,602	2,530,421
FTE	5.26	4.26	4.21
Public Works - Water	455,510	832,447	963,781
FTE	1.65	1.95	1.80
Public Works - Wastewater	606,796	882,329	874,052
FTE	1.65	2.35	2.25
Wastewater Local Improvement Dist.	0	11,100	11,100
FTE		0	
Wastewater SDC	0	9,128	9,128
FTE			
Water SDC	0	16,128	3,628
FTE		0	
Office Equipment Replacement Fund	1,226	17,000	18,250
FTE		0	
Economic Development Revolving Loan Fund	8,748	315,000	617,592
FTE		0	
State Revenue Sharing Fund	20,000	16,253	0
FTE		0	
Housing Rehabilitation Loan Fund	0	96,500	100,592
FTE		0	
Cemetery Perpetual Care Trust	0	0	0

FTE		0	
Street Fund	15,635	318,500	533,577
FTE		0	
Reserve Fund	153,286	393,152	2,529,351
FTE		0	
New City Hall Fund		795,000	415,000
FTE		0	
Reforestation Fund		126,000	96,000
FTE		0	
Reserve - Civic Center			22,850
FTE			
Reserve - Water			76,015
FTE			
Reserve Electric			120,000
FTE			
Reserve General			100,000
FTE			
Special Fund - Real Estate			1,500
FTE			
Not Allocated to Organizational Unit or Program	7,028,537	2,960,317	4,410,912
FTE	0	0	0
Total Requirements	10,793,740	10,834,939	16,656,966
Total FTE	10	10	11

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Expenditures in general operations have increased over the prior year, general liabilities, auto insurance, property insurance, payroll, law enforcement, and health insurances all increased. The Reserve Fund was closed and funds are budgeted to be transferred to individual capital reserves and special funds, creating more transparency in the budget, thus increasing internal transfers significantly.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2022-23	Rate or Amount Imposed This Year 2023-24	Rate or Amount Approved Next Year 2024-25
Permanent Rate Levy (rate limit \$1.5235 per \$1,000)	1.5235 per \$1,000 rate	1.5235 per \$1,000 rate	1.5235 per \$1,000 rate
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	\$0	\$0
Other Borrowings	\$5,398,562	\$0
Total	\$5,398,562	\$0

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.