

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the City of Bandon will be held on June 6, 2022 at 7:00 pm at City Hall, 555 Highway 101, Bandon, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the City of Bandon Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 555 Highway 101, Bandon, OR, between the hours of 8:00 a.m. and 5:00 p.m. or online at www.cityofbandon.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.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2020-2021	Adopted Budget This Year 2021-2022	Approved Budget Next Year 2022-2023
Beginning Fund Balance/Net Working Capital	\$9,334,490	\$10,227,268	\$16,555,906
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	\$1,430,673	\$1,142,868	\$1,262,863
Federal, State and all Other Grants, Gifts, Allocations and Donations	\$2,645,315	\$2,781,223	\$2,715,846
Revenue from Bonds and Other Debt	\$84,732	\$4,470,733	\$73,188
Interfund Transfers / Internal Service Reimbursements	\$764,644	\$763,048	\$1,398,767
All Other Resources Except Current Year Property Taxes	\$8,419,538	\$8,469,130	\$8,838,548
Current Year Property Taxes Estimated to be Received	\$819,306	\$1,126,367	\$1,225,967
Total Resources	\$23,498,698	\$28,980,637	\$32,071,085

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$4,001,246	\$4,387,485	\$4,735,950
Materials and Services	\$6,633,230	\$8,076,684	\$8,301,938
Capital Outlay	\$549,163	\$8,002,866	\$7,416,610
Debt Service	\$455,045	\$892,007	\$777,556
Interfund Transfers	\$36,063	\$299,964	\$910,000
Contingencies	\$0	\$6,832,315	\$1,037,774
Special Payments	\$0	\$0	\$0
Unappropriated Ending Balance and Reserved for Future Expenditure	\$11,509,384	\$489,316	\$8,891,257
Total Requirements	\$23,498,698	\$28,980,637	\$32,071,085

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			
Mayor and Council	\$12,598	\$37,450	\$25,715
FTE	0.00	0.00	0.00
Administration	\$489,486	\$394,220	\$306,282
FTE	2.50	2.50	3.00
Accounting and Billing	\$323,938	\$293,432	\$361,118
FTE	4.50	4.00	4.50
Municipal Court	\$3,950	\$6,000	\$8,600
FTE	0.00	0.50	0.50
Police	\$1,075,858	\$1,296,205	\$1,317,309
FTE	7.50	7.50	7.50
Fire	\$169,307	\$115,870	\$121,664
FTE	0.00	0.00	0.00
Streets	\$3,558,077	\$3,867,423	\$822,859
FTE	5.25	5.25	5.75
Parks	\$133,351	\$221,922	\$242,395
FTE	0.00	0.00	0.00
Planning	\$242,535	\$297,841	\$246,372
FTE	2.25	3.00	2.00
Community Center	\$67,198	\$86,372	\$76,274
FTE	0.00	0.00	0.00
Sprague Theater	\$22,188	\$40,240	\$35,500
FTE	0.00	0.00	0.00
Non-Departmental	\$946,882	\$1,384,386	\$1,620,645
FTE	0.00	0.00	0.00
Rainy Day Fund	\$0	\$0	\$600,000
FTE	0.00	0.00	0.00
Police Reserve Program	\$49,356	\$38,451	\$61,977
FTE	0.00	0.00	0.00
Library	\$492,540	\$529,695	\$546,970
FTE	4.50	4.25	4.25
Community Beautification	\$61,980	\$52,131	\$62,317

FTE	0.00	0.00	0.00
State Revenue Sharing	\$70,705	\$64,095	\$85,443
FTE	0.00	0.00	0.00
Debt Service	\$896,896	\$1,185,072	\$668,527
FTE	0.00	0.00	0.00
Economic Development/Block Grant	\$147,364	\$62,470	\$83,307
FTE	0.00	0.00	0.00
Capital Projects/Equipment Program	\$113,122	\$98,226	\$50,792
FTE	0.00	0.00	0.00
Water	\$4,310,763	\$5,615,208	\$3,224,076
FTE	2.125	2.125	2.250
Sewer	\$1,509,206	\$4,960,969	\$4,822,915
FTE	2.625	2.625	2.750
Electric	\$8,801,398	\$8,332,959	\$7,788,771
FTE	7.00	6.50	6.50
Unappropriated Ending Fund Balance	\$0	\$0	\$8,891,257
FTE	0.00	0.00	0.00
Total Requirements	\$23,498,698	\$28,980,637	\$32,071,085
Total FTE	38.25	38.25	39.00

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The proposed Fiscal Year (FY) 2022-23 budget total is \$32,071,085 which is \$3,090,448 or (9.64%) more than the prior FY 2021-22 budget of \$28,980,637. The City created a Rainy Day Reserve Fund that includes a PERS Reserve. The total allocated to this fund is \$600,000.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2020-2021	Rate or Amount Imposed This Year 2021-2022	Rate or Amount Approved Next Year 2022-2023
Permanent Rate Levy (rate limit 0.4580 per \$1,000)	0.4580	0.4580	0.4580
Local Option Levy	0.8455	0.8455	0.8455
Levy For General Obligation Bonds	\$223,776	\$526,880	\$629,142

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1.
General Obligation Bonds	\$7,855,350	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$1,384,745	\$0
Total	\$9,240,095	\$0

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