

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Yamhill City Council will be held on June 12, 2019, at 7:00 p.m. at the Yamhill Council Chambers, 205 S. Maple Street, Yamhill, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Yamhill Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 205 S. Maple Street, Yamhill, Oregon, between the hours of 8:00 a.m. and 4:00 p.m. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is consistent with the basis of accounting used during the preceding year. Major changes, if any, and their effect on the budget are explained below.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2017-2018	Adopted Budget 2018-2019	Approved Budget Next Year 2019-2020
Beginning Fund Balance/Net Working Capital	1,912,134	1,649,000	1,955,909
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	856,897	773,000	809,238
Federal, State and All Other Grants, Gifts, Allocations and Donations	135,313	194,610	134,300
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	92,532	321,500	727,134
All Other Resources Except Current Year Property Taxes	67,450	1,268,333	3,115,199
Current Year Property Taxes Estimated to be Received	279,212	268,008	274,147
Total Resources	3,343,538	4,474,451	7,015,927

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	781,482	898,640	993,875
Materials and Services	478,661	664,025	697,800
Capital Outlay	147,483	903,057	4,026,093
Debt Service	138,117	223,118	112,753
Interfund Transfers	92,532	321,500	727,134
Contingencies	0	294,248	248,381
Other Requirements	0	130,098	149,400
Unappropriated Ending Balance and Reserved for Future Expenditure	1,705,263	1,039,765	60,491
Total Requirements	3,343,538	4,474,451	7,015,927

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 ADMINISTRATION	83,025	1,492,608	1,257,247
FTE	2.5	2.5	3.0
POLICE DEPARTMENT	297,466	383,610	412,050
FTE	3	3	3
PUBLIC WORKS DEPARTMENT	400,992	1,580,270	4,255,633
FTE	3	4	3.5
Non-Departmental / Non-Program/Capital Improv/SDC Funds	2,562,055	1,017,963	1,090,997
FTE			
Total Requirements	3,343,538	4,474,451	7,015,927
Total FTE	8.5	9.5	9.5

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 A Safe Drinking Water Revolving Loan has increased the Revenue in the Public Works, Water Depreciation Fund by \$2,920,543 and reflects in the overall increase in the 2019/2020 Budget from previous Fiscal Years.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit \$3.7389 per \$1,000)	3.7389	3.7389	3.7389
Local Option Levy			
Levy For General Obligation Bonds			

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$1,344,170	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$2,920,543
Total	\$1,344,170	\$2,920,543

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