

**NOTICE OF BUDGET HEARING**

A public meeting of the Yamhill City council will be held on May 15th, at 6:30 p.m. in person or via Zoom teleconference. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 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 9:00 a.m. and 4:00 p.m. Monday through Thursday. 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. Public testimony, public comment via email, telephone or letter will be accepted for opportunity to comment on the proposed 2024-2025 budget.

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FINANIAL SUMMARY - RESOURES			
TOTAL OF ALL FUNDS	Actual Amount 2022-23	Adopted Budget 2023-24	Approved Budget Next Year 2024-2025
Beginning Fund Balance/Net Working capital	3,513,738	3,294,315	3,446,908
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,606,962	1,941,508	2,272,798
Federal, State and All Other Grants, Gifts, Allocations and Donations	102,603	299,400	293,100
Revenue from Bonds and Other Debt	-	-	5,500
Interfund Transfers / Internal Service Reimbursements	227,831	268,000	302,637
All Other Resources Except Current Year Property Taxes	212,727	187,249	89,292
Current Year Property Taxes Estimated to be Received	379,588	470,113	476,286
<b>Total Resources</b>	<b>6,043,449</b>	<b>6,460,585</b>	<b>6,886,521</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	974,923	1,185,781	1,450,730
Materials and Services	987,419	888,884	1,085,693
Capital Outlay	75,055	1,094,900	1,055,662
Debt Service	268,731	376,453	270,331
Interfund Transfers	227,831	236,000	297,000
Contingencies	2,703,170	2,497,683	2,452,692
Other Requirements	-	-	500
Unappropriated Ending Balance and Reserved for Future Expenditure	806,320	180,884	273,913
<b>Total Requirements</b>	<b>6,043,450</b>	<b>6,460,585</b>	<b>6,886,521</b>

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		
<b>GENERAL FUND ADMINISTRATION</b>	936,971	674,523	822,031
FTE	3.0	1.75	2.33
<b>POLICE DEPARTMENT</b>	567,886	619,722	722,835
FTE	3.0	3.00	3.00
<b>PUBLIC WORKS DEPARTMENT</b>	3,014,980	3,448,717	3,465,013
FTE	4.0	5.25	5.67
<b>Non-Departmental / Non-Program/Capital Improv/SDC Funds</b>	1,523,612	1,717,623	1,876,643
FTE	-	-	-
<b>Total Requirements</b>	<b>6,043,450</b>	<b>6,460,585</b>	<b>6,886,521</b>
<b>Total FTE</b>	<b>10.0</b>	<b>10.0</b>	<b>11.0</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***

There are no anticipate rate increases for water or Sewer Rates for 2024-25. Most funds remain near flat with a minimal increase in wages and other materials and services due to inflation.

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	3,474,240	-
Other Bonds	-	-
Other Borrowings	-	-
<b>Total</b>	<b>3,474,240</b>	<b>-</b>