

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Siletz City Council will be held on June 12, 2023 at 5:30 PM at 215 W. Buford Ave., Siletz, 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 Siletz Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall, between the hours of 8:00 a.m. and 5:00 p.m. or online at cityofsiletz.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.

Contact: Barbara Chestler City Recorder

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2021-2022	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2023-2024
Beginning Fund Balance/Net Working Capital	4,762,268	4,762,000	4,000,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	829,963	949,000	1,005,986
Federal, State and all Other Grants, Gifts, Allocations and Donations	264,000	248,000	349,000
Revenue from Bonds and Other Debt	0	0	
Interfund Transfers / Internal Service Reimbursements	145,792	231,300	152,300
All Other Resources Except Current Year Property Taxes		6,971	1,058,400
Current Year Property Taxes Estimated to be Received		13,000	14,000
Total Resources	6,002,023	6,197,271	6,579,686

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	537,500	537,500	598,268
Materials and Services	454,471	442,471	607,934
Capital Outlay	386,300	396,300	788,292
Debt Service	119,910	120,316	119,906
Interfund Transfers	164,300	235,300	214,911
Contingencies	3,354,200	3,400,300	657,686
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	1,088,213	1,065,084	3,592,689
Total Requirements	6,104,894	6,197,271	6,579,686

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *

Name of Organizational Unit or Program-Administration FTE			
Administration FTE3		117,314	132,009
Public Works FTE 5		441,604	466,259
Not Allocated to Organizational Unit or Program FTE			
Total Requirements		558,918	598,268
Total FTE		8	8

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

PROPERTY TAX LEVIES

	Rate or Amount Imposed 20 -	Rate or Amount Imposed This Year 20 -	Rate or Amount Approved Next Year 2023-2024
Permanent Rate Levy (rate limit .2376 per \$1,000)			.2376 per \$1,000
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		
Other Bonds	\$1,123,786	
Other Borrowings	\$235,438	
Total	\$1,359,223	