

CITY OF KING CITY

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the CITY OF KING CITY will be held on JUNE 5, 2019 at 7 pm at 16880 SW 126TH AVE, KING CITY, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the KING CITY Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 15300 SW 116TH AVE, KING CITY OR 97224 between the hours of 8 a.m. and 5 p.m. or online at <http://www.ci.king-city.or.us>. This budget is for an X annual biennial budget period. This budget was prepared on a basis of accounting that is X the same as different than 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 2017 - 2018	Adopted Budget This Year 2018 - 2019	Proposed Budget Next Year 2019 - 2020
Beginning Fund Balance/Net Working Capital	4,405,892	4,490,689	4,240,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,622,507	1,777,090	1,372,130
Federal, State and all Other Grants, Gifts, Allocations and Donations	12,000	63,295	63,295
Revenue from Bonds and Other Debt		1,250,000	
Interfund Transfers / Internal Service Reimbursements	391,167	452,924	421,735
All Other Resources Except Current Year Property Taxes			
Current Year Property Taxes Estimated to be Received	980,541	1,038,000	1,073,000
Total Resources	7,412,107	9,071,998	7,170,160

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	1,160,442	1,362,580	1,449,180
Materials and Services	803,614	1,050,052	794,477
Capital Outlay	502,518	2,894,950	1,425,100
Debt Service		100,000	100,000
Interfund Transfers	391,167	452,924	421,735
Contingencies		808,596	809,446
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	4,554,366	2,402,896	2,170,222
Total Requirements	7,412,107	9,071,998	7,170,160

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			
CITY COUNCIL	88,896	113,660	88,160
FTE	0	0	0
CITY MANAGER	162,626	1,567,369	169,869
FTE	0	0.00	0.00
FINANCE & PLANNING	472,044	642,393	533,843
FTE	3.25	3.00	3.00
MINICIPAL COURT	72,573	114,400	117,800
FTE	0.75	1.00	1.00
PUBLIC INFORMATION	5,661	6,000	6,000
FTE	0	0	0
BUILDING DEPARTMNET	206,480	272,761	89,261
FTE	0	0	0
POLICE DEPARTMENT	906,094	999,080	1,057,005
FTE	7.5	7	7
STREET ROADWAY SIGNS, MARKING & LIGHTS	13,281	36,194	36,194
FTE	0	0	0
STREET OPERATIONS	78,466	170,725	183,625
FTE	0	1	1
STREET CAPITAL IMPROVEMENTS	422,686	285,000	287,000
FTE	0	0	0

PARK IMPROVEMENTS	37,086	100,000	100,000
FTE	0	0	0
T.D.T. FUND - STREET IMPROVEMENT	681	1,000,000	1,000,000
FTE	0	0	0
Not Allocated to Organizational Unit or Program	4,945,533	3,764,416	3,501,403
FTE			
Total Requirements	7,412,107	9,071,998	7,170,160
Total FTE	11.50	12.00	12.00

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

This budget is a continuation of the level of service approved and enacted in last year's budget. Budgeting conservatively we estimate that the beginning fund balance for all funds in fiscal year 2019-2020 will be \$4.24 million; reflecting a net reduction of approximately \$250 thousand from the previous fiscal year (18-19). The reduction is due to the various projects and personnel training expenditures in FY18-19. The city added about 7 new residential building units in FY 18-19. There was 14 in FY17-18; and, we are projecting there will be about 10 in FY 19-20. The current budget proposal shows an overall decrease of approximately \$1.9 million in revenues and expenditures for all funds compared to FY18-19. The decrease is projected due to a decrease in the new residential building permit fee revenues, due to a reduction in buildable lands, and the removal of the one-time loan from Business Oregon in the amount of 1.25M for the City Hall remodeling project.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2016-2017	Rate or Amount Imposed This Year 2017-2018	Rate or Amount Approved Next Year 2018-2019
Permanent Rate Levy(rate limit 1.526per \$1,000)	1.526	1.526	1.526
Local Option Levy	0.55	0.55	0.55
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		
Other Borrowings	\$1,250,000	
Total	\$1,250,000	