

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Tangent City Council will be held on June 12, 2017 at 7:00 pm at Tangent City Hall, 32166 Old Oak Drive, Tangent, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Tangent Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 32166 Old Oak Drive, between the hours of 9:00 a.m. and 4:00 p.m. or online at www.cityoftangent.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 2015-16	Adopted Budget This Year 2016-17	Approved Budget Next Year 2017-18
Beginning Fund Balance/Net Working Capital	2,080,125	2,100,950	2,543,300
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	547,692	646,234	626,745
Federal, State and all Other Grants, Gifts, Allocations and Donations	125,850	181,448	277,996
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	709	1,000	1,000
All Other Resources Except Current Year Property Taxes	14,647	136,000	11,000
Current Year Property Taxes Estimated to be Received	2,769,023	3,065,632	3,460,041
Total Resources			

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	143,448	150,345	154,445
Materials and Services	308,073	469,963	491,470
Capital Outlay	95,620	488,963	330,839
Debt Service	0	0	0
Interfund Transfers	709	1,000	1,000
Contingencies	1,569,362	968,897	1,351,441
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	651,811	986,464	1,130,846
Total Requirements	2,769,023	3,065,632	3,460,041

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			
Administration	143,448	150,345	154,445
FTE	2.50	2.25	2.25
Not Allocated to Organizational Unit or Program	0	0	0
FTE 0	0	0	0
Total Requirements	143,451	150,347	154,447
Total FTE	2.50	2.25	2.25

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

None

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2015-16	Rate or Amount Imposed This Year 2016-17	Rate or Amount Approved Next Year 2017-18
Permanent Rate Levy (rate limit \$0.00 per \$1,000)			
Local Option Levy	0	0	0
Levy For General Obligation Bonds	0	0	0

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$0
Total	\$0	\$0