

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Tangent City council will be held on June 13, 2016 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, 2016 as approved by the City of 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 2014-2015	Adopted Budget This Year 2015-2016	Approved Budget Next Year 2016-2017
Beginning Fund Balance/Net Working Capital	1,753,454	1,912,560	2,100,950
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	476,553	532,256	551,334
Federal, State and all Other Grants, Gifts, Allocations and Donations	90,828	158,255	199,448
Interfund Transfers / Internal Service Reimbursements	678	1,000	1,000
All Other Resources Except Current Year Property Taxes	186,732	11,000	136,000
Total Resources	2,508,245	2,615,071	2,988,732

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	127,462	145,774	150,344
Materials and Services	299,762	324,081	348,064
Capital Outlay	219	251,993	468,963
Interfund Transfers	678	1,000	1,000
Contingencies	1,457,779	925,583	1,354,373
Unappropriated Ending Balance and Reserved for Future Expenditure	622,346	966,640	665,988
Total Requirements	2,508,246	2,615,071	2,988,732

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	127,462	145,774	150,344
FTE	2.5	2.5	2.5
Total Requirements			
Total FTE			