

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the City of Dundee will be held on June 18, 2024 at 7 pm at Dundee Fire Department 801 Or 99W Dundee, 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 Dundee Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 620 SW 5th Street, between the hours of 8:30 a.m. and 5:00 p.m. or online at Dundeecity.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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<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	<b>Actual Amount 2022-2023</b>	<b>Adopted Budget This Year 2023-2024</b>	<b>Approved Budget Next Year 2024-2025</b>
Beginning Fund Balance/Net Working Capital	3,174,906	2,271,000	2,998,700
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	3,566,374	3,733,000	3,896,500
Federal, State and all Other Grants, Gifts, Allocations and Donations	967,202	1,316,000	1,336,500
Revenue from Bonds and Other Debt	0	157,000	0
Interfund Transfers / Internal Service Reimbursements	1,762,762	2,405,000	1,417,300
All Other Resources Except Current Year Property Taxes	240,613	78,000	273,800
Current Year Property Taxes Estimated to be Received	874,337	845,000	926,000
<b>Total Resources</b>	<b>10,586,194</b>	<b>10,805,000</b>	<b>10,848,800</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	1,472,407	1,662,000	1,851,300
Materials and Services	2,226,899	2,273,000	2,792,600
Capital Outlay	1,145,597	3,386,000	1,898,100
Debt Service	1,141,687	1,046,000	962,300
Interfund Transfers	1,682,761	794,000	1,261,700
Contingencies	0	87,000	152,000
Special Payments	0	151,000	0
Unappropriated Ending Balance and Reserved for Future Expenditure	2,916,843	1,406,000	1,930,800
<b>Total Requirements</b>	<b>10,586,194</b>	<b>10,805,000</b>	<b>10,848,800</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
<b>Name of Organizational Unit or Program FTE for that unit or program</b>			
Administration/Finance/Court/Community Dev.	1,872,822	1,397,000	1,026,331
FTE	3.41	3.41	3.65
Fire	773,978	768,000	935,905
FTE	4.00	5.00	5.00
Police	533,295	560,000	588,000
FTE	0.00	0.00	0.00
Streets	825,491	2,978,000	1,106,101
FTE	0.91	0.91	0.51
Public Works	5,202,442	3,918,000	5,588,540
FTE	4.84	4.84	4.84
Not Allocated To Organizational Unit or Program	1,378,166	1,659,000	1,603,923
FTE	0	0	0
<b>Total Requirements</b>	<b>10,586,194</b>	<b>10,805,000</b>	<b>10,848,800</b>
<b>Total FTE</b>	<b>13.16</b>	<b>13.16</b>	<b>14.00</b>

<b>STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *</b>			

<b>PROPERTY TAX LEVIES</b>			
	<b>Rate or Amount Imposed 2022-2023</b>	<b>Rate or Amount Imposed This Year 2023-2024</b>	<b>Rate or Amount Approved Next Year 2024-2025</b>
Permanent Rate Levy (rate limit 2.3115 per \$1,000)	2.3115	2.315	2.3115

Local Option Levy	0	0	0
Levy For General Obligation Bonds	149,000	157,700	151,000

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$1,775,733	
Other Bonds		
Other Borrowings	\$6,888,913	\$316,800
<b>Total</b>	<b>\$8,664,646</b>	<b>\$316,800</b>

\* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.