

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the City of Condon will be held on June 1, 2016 at 7 am XX pm at City Hall, 128 S. Main Street Condon, 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 Condon Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall, 128 S. Main Street, between the hours of 8 a.m. and 5 p.m. or online at cityofcondon.com. This budget is for an XX annual    biennial budget period. This budget was prepared on a basis of accounting that is XX 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 2014 -15	Adopted Budget This Year 2015 -16	Approved Budget Next Year 2016-17
Beginning Fund Balance/Net Working Capital	3,034,791	3,930,000	4,020,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	518,359	643,550	575,050
Federal, State and all Other Grants, Gifts, Allocations and Donations	1,859,388	508,500	558,500
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements	501,000	359,000	334,000
All Other Resources Except Current Year Property Taxes	88,810	72,100	82,150
Current Year Property Taxes Estimated to be Received	246,341	248,000	256,600
<b>Total Resources</b>	<b>6,248,689</b>	<b>5,761,150</b>	<b>5,826,300</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	467,489	544,300	584,730
Materials and Services	663,453	1,049,800	926,650
Capital Outlay	1,295,141	3,344,989	3,482,189
Debt Service	80,374	111,511	100,761
Interfund Transfers	501,000	364,000	334,000
Contingencies		346,550	397,970
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	3,241,232		
<b>Total Requirements</b>	<b>6,248,689</b>	<b>5,761,150</b>	<b>5,826,300</b>

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			
Public Works	1,960,651	4,307,350	4,032,000
FTE 3	3	3	3
Parks & Recreation	113,830	184,550	172,925
FTE 1	1	1	1
Administration	107,588	177,450	235,950
FTE 2	2	2	2
Police & Fire	99,064	117,650	125,025
FTE			
Community & Economic Development	297,607	485,000	660,400
FTE			
FTE			
FTE			
Not Allocated to Organizational Unit or Program	3,669,950	489,150	600,000
FTE			
<b>Total Requirements</b>	<b>6,248,689</b>	<b>5,761,150</b>	<b>5,826,300</b>
<b>Total FTE</b>			

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***

There is minimal change in the budget due to the large wastewater project completed in the 2014-15 year. The Main Street Project will be completed June 30, 2016, with some projects being completed in the 2016-17 year. The City is moving forward with a project to bring affordable and fast broadband to the residents of Condon and anticipate an investment in the middle mile system. Water projects continue to move forward with the city's public works crew.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2014-15	Rate or Amount Imposed This Year 2015-16	Rate or Amount Approved Next Year 2016-17
Permanent Rate Levy (rate limit 7.282 per \$1,000)	7.282	7.282	7.282
Local Option Levy			
Levy For General Obligation Bonds	26100		

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2016	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$372,585	
Other Bonds		
Other Borrowings	\$493,843	
<b>Total</b>	<b>\$866,428</b>	

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