

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the City Council of the City of Shady Cove, Jackson County, State of Oregon will be held in person at City Hall and via Zoom.com MEETING ID 892 6369 4039 ACCESS CODE# 119501 on June 29, 2023 at 6:00pm. The purpose of this meeting is to discuss the budget and the possible uses of State Revenue Sharing Funds for the fiscal year beginning July 1, 2023 as approved by the City of Shady Cove Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City of Shady Cove, between the hours of 8:00 a.m. and 5:00 p.m. or online at www.shadycove.org. This is an annual budget and was prepared on a basis of accounting as the preceding year.

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**FINANCIAL SUMMARY - RESOURCES**

TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget
	2022 - 2023	This Year 2023 - 2024	Next Year 20__ - __
Beginning Fund Balance/Net Working Capital	806,000	934,500	
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	824,000	762,500	
Federal, State and all Other Grants, Gifts, Allocations and Donations	2,166,500	2,790,000	
Revenue from Bonds and Other Debt	0		
Interfund Transfers / Internal Service Reimbursements	0		
All Other Resources Except Current Year Property Taxes	3,130,500	1,283,260	
Current Year Property Taxes Estimated to be Received	160,400	170,000	
<b>Total Resources</b>	<b>7,087,400</b>	<b>5,940,260</b>	

**FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION**

Personnel Services	530,083	570,000	
Public Safety	551,000	614,000	
Materials and Services	1,694,551	2,735,100	
Capital Outlay	2,615,000	435,700	
Debt Service	130,700	130,700	
Interfund Transfers	0		
Contingencies	0	182,160	
Special Payments	1,075,000	850,000	
Unappropriated Ending Balance and Reserved for Future Expenditure	621,766	422,600	
<b>Total Requirements</b>	<b>7,218,100</b>	<b>5,940,260</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			
ADMINISTRATION	2,140,700	3,459,300	
FTE	5	5	
PUBLIC SAFETY	551,000	614,000	
FTE			
PARKS	7,200	12,000	
FTE			
STREETS	295,675	320,000	
FTE		0	
SYSTEM DEVELOPMENTS	388,500	295,660	
FTE			
SEWER			
FTE			
NOT ALLOCATED TO ORGANIZATIONAL UNIT OR PROGRAM	3,704,325	1,239,300	
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
<b>Total Requirements</b>	<b>7,087,400</b>	<b>5,940,260</b>	
<b>Total FTE</b>	<b>5</b>	<b>5</b>	

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

This Budget represents some decreases in both revenue and expenditures. You will see comparisons to previous year's budgets but they are only for historic reference as required the ORS. There are also many new grants that the City will look to obtain over the next year for the benefit of our citizens such as State Legislature funding; The Mayor and Council will review City progress on a regular basis. There is also a line item for use of American Rescue Funds, which are only a small portion spent to date. Estimates of beginning fund balances are developed without audit. Special payments refers to money taken in from sewer billing, which is turned over to Rogue Valley Sewer District. Sewer payments and Public Safety Fees have declined since COVID. RVSS can not shut off sewers, and Public Safety Fee losses can only be put on to tax certification with an eventual lien.

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**PROPERTY TAX LEVIES**

	Rate or Amount Imposed 2021 - 2022	Rate or Amount Imposed This Year 2022 - 2023	Rate or Amount Approved Next Year 2023 - 2024
Permanent Rate Levy (rate limit _____ per \$1,000)	0.5474	0.5474	0.5474
Local Option Levy			
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	\$1,690,000	
Other Borrowings		
<b>Total</b>	<b>\$1,690,000</b>	

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