

NOTICE OF BUDGET HEARING

A public meeting of the Dundee City Council will be held on June 7, 2015 at 7:00 p.m. at the Dundee Fire Station Community Room, 801 N. Highway 99W, Dundee, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Dundee Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Dundee City Hall, 620 SW 5th Street, Dundee, Oregon, between the hours of 8:30 a.m. and 5:00 p.m. or online at www.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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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	3,137,945	3,293,000	3,176,500
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,093,872	2,262,800	2,428,800
Federal, State and all Other Grants, Gifts, Allocations and Donations	1,222,725	1,677,900	1,854,000
Revenue from Bonds and Other Debt	3,705,292	2,446,000	796,000
Interfund Transfers / Internal Service Reimbursements	1,356,600	1,477,600	1,667,500
All Other Resources Except Current Year Property Taxes	322,702	436,500	1,119,300
Current Year Property Taxes Estimated to be Received	568,435	684,800	725,700
Total Resources	12,407,571	12,278,600	11,767,800

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	866,222	927,800	947,200
Materials and Services	1,427,776	1,675,800	1,788,800
Capital Outlay	2,300,069	4,825,400	4,865,900
Debt Service	3,319,635	1,696,300	1,083,200
Interfund Transfers	1,165,366	1,227,400	1,468,400
Contingencies	0	50,000	130,000
Special Payments	0	690,000	720,000
Unappropriated Ending Balance and Reserved for Future Expenditure	3,328,503	1,185,900	764,300
Total Requirements	12,407,571	12,278,600	11,767,800

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			
Administrative/Finance	318,452	330,700	339,400
FTE	2.40	2.40	2.40
Municipal Court	18,988	20,700	21,400
FTE	0.20	0.20	0.20
Community Development	107,473	122,200	115,100
FTE	0.25	0.25	0.25
Police	458,764	473,300	479,500
FTE	0.00	0.00	0.00
Fire Department	325,278	372,700	404,200
FTE	3.20	3.20	3.20
Streets	646,408	2,540,200	2,826,100
FTE	0.87	0.93	0.71
Water Utility	2,438,881	2,916,500	1,894,100
FTE	2.22	2.24	2.18
Sewer Utility	2,585,303	3,224,200	3,410,900
FTE	1.57	1.84	1.89
Storm Water Utility	228,966	611,100	374,700
FTE	0.54	0.60	0.37
Fire Station Construction	3,408,775	135,400	182,000
FTE	0.00	0.00	0.00
Not Allocated to Organizational Unit or Program	1,870,283	1,531,600	1,720,400
FTE	0.00	0.00	0.00
Total Requirements	12,407,571	12,278,600	11,767,800
Total FTE	11.25	11.66	11.20

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Phase 1 of the sidewalk/streetscape project along Highway 99W will be constructed as a City project in FY 2016-17. It is anticipated ODOT will solicit bids in 2017 for Phase 2 using the Transportation Enhancement grant awarded to the City of Dundee. Water line projects for FY 2016-17 include construction of a new 10" water main installed concurrently with the Phase 1 sidewalk/streetscape project and replacement of substandard water lines on Dogwood Drive and Locust Street prior to the completion of scheduled asphalt overlays. In February 2015, the City took out the fire station construction loan with a twenty-five year term loan from USDA Rural Development. The general obligation bond levy of \$141,304 is for the annual debt service for the \$2,578,000 USDA Rural Development loan used to finance the fire station construction project. In May 2016, the balance of the State of Oregon IFA loan used to finance the construction of a water reservoir was refunded with a bank loan at a lesser interest rate.

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 2.3115 per \$1,000)	2.3115	2.3115	2.3115
Local Option Levy			
Levy For General Obligation Bonds	32,988	141,304	160,870

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$2,508,199	
Other Bonds		
Other Borrowings	\$9,885,598	\$195,404
Total	\$12,393,797	\$195,404