

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Gladstone City Council will be held on May 24, 2016 at 6:30 pm at 525 Portland Ave, Gladstone, Oregon.
 The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Gladstone Budget Committee.
 A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 525 Portland Ave, Gladstone, Oregon 97027,
 between the hours of 8:00 a. m. and 5:00 p. m. or online at www.ci.gladstone.or.us/financial-information.
 This budget is for annual budget period. This budget was prepared on a basis of accounting that is different than used the preceding year.

Beginning with the 2016-17 Budget, the City will be using a modified accrual basis of accounting. There is no impact to the budget.

Contact: Carolyn Gray Telephone: 503.479.6860 Email: gray@ci.gladstone.or.us

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount		Adopted Budget	
	2014-2015	2015-2016	This Year 2015-2016	Next Year 2016-2017
Beginning Fund Balance/Net Working Capital	7,943,730		7,811,794	9,093,360
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	3,758,915		4,879,191	4,444,700
Federal, State and all Other Grants, Gifts, Allocations and Donations	50,729		3,589,284	4,045,365
Revenue from Bonds and Other Debt	0		2,700,000	5,700,000
Interfund Transfers / Internal Service Reimbursements	105,534		225,664	6,312,633
All Other Resources Except Current Year Property Taxes	2,124,148		207,900	3,534,900
Current Year Property Taxes Estimated to be Received	4,338,355		4,231,368	4,331,925
Total Resources	18,321,411		23,645,201	37,462,883

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	1,211,409	5,132,239	5,645,116
Materials and Services	2,283,542	5,333,727	5,064,022
Capital Outlay	905,705	10,717,072	21,770,037
Debt Service	189,260	189,579	171,562
Interfund Transfers	644,673	225,664	1,812,633
Contingencies	0	516,426	1,288,196
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	0	1,888,793	1,711,317
Total Requirements	5,234,589	24,003,500	37,462,883

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	2014-2015	2015-2016	2016-2017
Administration	1,138,834	2,217,421	1,387,485
FTE	4.0000	5.0000	5.2000
Municipal Court	210,767	251,183	239,000
FTE	1.5000	1.5000	1.5000
Police	2,711,920	2,699,579	2,708,436
FTE	19.0000	19.0000	19.0000
Fire	883,508	2,125,935	2,316,535
FTE	7.9100	3.0000	3.0000
Recreation	46,835	59,661	59,661
FTE	0.2600	0.2600	0.0000
Senior Center	254,854	407,309	443,199
FTE	2.9000	3.0000	3.5000
Library	730,459	755,550	1,462,787
FTE	9.3200	8.4400	8.4400
Public Works	4,210,958	7,648,344	8,001,267
FTE	8.2000	7.6000	10.3000
Total Requirements	10,188,135	16,164,982	16,618,370
Total FTE	53.0900	47.8000	50.9400

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

None

PROPERTY TAX LEVIES

	Rate or Amount Imposed		Rate or Amount Approved	
	2014-2015	2015-2016	This Year 2015-2016	Next Year 2016-2017
Permanent Rate Levy (rate limit \$4.8174 per \$1,000)	\$4.8147/\$1,000	\$4.8147/\$1,000	\$4.8147/\$1,000	\$4.8147/\$1,000
Local Option Levy	\$0.99/\$1,000	\$0.99/\$1,000	\$0.99/\$1,000	\$0.99/\$1,000
Levy For General Obligation Bonds				

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding		Estimated Debt Authorized, But	
	on July 1, 2016		Not Incurred on July 1, 2016	
General Obligation Bonds	\$1,614,000		\$0	
Other Bonds	\$0		\$0	
Other Borrowings	\$0		\$0	
Total	\$1,614,000		\$0	