

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Creswell City Council will be held on June 25, 2012 at 7:00    am    pm at the Creswell Community Center, 99 South 1st Street, Creswell, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2012 as approved by the City of Creswell Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Creswell City Hall, between the hours of 9:00 a.m. and 5:00 p.m. This budget is for an    annual    biennial budget period. This budget was prepared on a basis of accounting that is    the same as    different than used the preceding year. If different, the major changes and their effect on the budget are:

Contact: Mark Shrives Telephone: (541) 895-2531 Email: mshrives@creswell-or.us

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount 2010-11	Adopted Budget This Year 2011-12	Approved Budget Next Year 2012-13
Beginning Fund Balance/Net Working Capital	10,817,388	10,875,827	11,272,773
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,764,270	3,071,631	2,893,368
Federal, State and All Other Grants, Gifts, Allocations and Donations	536,921	420,210	474,732
Revenue from Bonds and Other Debt	30,130	0	0
Interfund Transfers / Internal Service Reimbursements	703,147	505,091	1,999,765
All Other Resources Except Property Taxes	434,465	403,709	397,167
Property Taxes Estimated to be Received	747,829	738,760	766,463
<b>Total Resources</b>	<b>16,034,150</b>	<b>16,015,228</b>	<b>17,804,268</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	1,011,598	1,236,995	1,196,742
Materials and Services	1,370,490	2,331,871	2,397,308
Capital Outlay	447,057	6,418,834	6,575,491
Debt Service	908,016	1,499,824	1,294,964
Interfund Transfers	703,147	505,091	1,999,765
Contingencies	0	575,000	720,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	11,593,842	3,447,613	3,619,998
<b>Total Requirements</b>	<b>16,034,150</b>	<b>16,015,228</b>	<b>17,804,268</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
Name of Organizational Unit or Program FTE for that unit or program			
Administration	215,113	316,460	343,440
FTE	0.80	1.00	1.00
Cultural & Recreation	485,895	604,349	610,933
FTE	0.90	1.15	1.25
Planning & Land Use	127,264	179,943	118,007
FTE	0.20	0.10	0.10
Public Safety	506,608	623,893	640,004
FTE	0.50	0.75	0.70
Water	7,156,841	7,056,929	8,472,837
FTE	4.60	5.25	5.25
Sewer	3,689,463	3,488,465	3,931,545
FTE	4.00	4.50	4.25
Street	817,763	875,820	1,089,064
FTE	1.10	1.20	1.40
Building & Electrical	171,632	167,166	149,589
FTE	0.80	0.25	0.25
Airport	469,122	564,329	500,571
FTE	1.30	1.00	1.00
Non-Departmental / Non-Program	2,394,449	2,137,874	1,948,278
FTE		0.00	0.00
<b>Total Requirements</b>	<b>16,034,150</b>	<b>16,015,228</b>	<b>17,804,268</b>
<b>Total FTE</b>	<b>14.20</b>	<b>15.20</b>	<b>15.20</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***  
 With the City's population now exceeding 5,000, this is the first year we are eligible to receive federal funding from the Surface Transportation Program. The addition of this new funding source may provide approximately \$53,000 for road maintenance projects. This budget also reflects the addition of two new funds, the Water Capital Improvement Reserve Fund and the Sewer Capital Improvement Reserve Fund. These funds are being established for the purpose of accounting for major capital improvements and emergency repairs to existing systems. The Water Reserve Fund and the Sewer Reserve Fund have been renamed to the Water SDC Reserve Fund and the Sewer SDC Reserve Fund. The re-establishment of these funds clarify their function for the purpose of recording revenues and expenses of system development charges.

<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit 2.6705 per \$1,000)	2.6705	2.6705	2.6705
Local Option Levy			
Levy For General Obligation Bonds			

<b>STATEMENT OF INDEBTEDNESS</b>		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds	\$1,178,909	
Other Borrowings	\$10,441,297	
<b>Total</b>	<b>\$11,620,206</b>	

\* If more space is needed to complete any section of this form, insert lines (rows) on this sheet or add sheets. You may delete unused lines.  
 Long term debt outstanding includes: RUS bond payable of 1,178,909 and DEQ note payable of 1,595,446 for sewer improvements  
 OEDD note payable of 5,256,610 and OEDD note payable of 3,567,419 for water improvements, and warrants of 21,822