

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Town of Lakeview will be held on June 29, 2023 at 5:00 pm at 525 North 1st Street, Lakeview, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Town of Lakeview Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 525 North 1st Street, Lakeview, Oregon, between the hours of 9:00 a.m. and 4:30 p.m. or online at townoflakeview.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. If different, the major changes and their effect on the budget are: n/a

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2021-2022	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2023-2024
Beginning Fund Balance/Net Working Capital	\$4,187,493	\$1,577,236	\$635,040
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	\$2,820,680	\$2,718,615	\$3,237,560
Federal, State and all Other Grants, Gifts, Allocations and Donations	\$317,543	\$15,819,550	\$16,850,054
Revenue from Bonds and Other Debt	\$0	\$0	\$0
Interfund Transfers / Internal Service Reimbursements	\$460,500	\$544,345	\$649,000
All Other Resources Except Current Year Property Taxes	\$209,869	\$190,800	\$205,543
Current Year Property Taxes Estimated to be Received	\$883,693	\$899,175	\$883,374
Total Resources	\$8,879,778	\$21,749,721	\$22,460,571

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$1,791,542	\$2,046,973	\$2,681,823
Materials and Services	\$2,751,702	\$5,451,000	\$5,235,474
Capital Outlay	\$857,538	\$11,125,000	\$11,020,000
Debt Service	\$444,021	\$261,850	\$197,350
Interfund Transfers	\$460,500	\$544,345	\$649,000
Contingencies	\$0	\$2,070,553	\$2,626,924
Special Payments	\$0	\$0	\$0
Unappropriated Ending Balance and Reserved for Future Expenditure	\$2,574,475	\$250,000	\$50,000
Total Requirements	\$8,879,778	\$21,749,721	\$22,460,571

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			
10 TOWN HALL	\$1,967,474	\$1,798,901	\$1,972,206
FTE	3	4	4
19 9-1-1 DISPATCH	\$835,822	\$714,895	\$930,890
FTE	5	10	10
20 STREET	158,432	530,000	\$178,884
FTE	2	4	2
22 PARK	295,775	334,700	\$263,000
FTE	12	12	12
24 FLAG	\$1,206	\$4,580	\$0
FTE	0	0	0
25 SNOW/FLOOD CONTROL	\$26,675	\$22,000	\$32,250
FTE	0	0	0
26 WOODSTOVE REPLACEMENT	\$15,684	\$17,000	\$17,000
FTE	0.5	0.5	0.5
28 BIKE PATH/TRAILS	\$0	\$25,000	\$1,500
FTE	0	0	0
30 BUILDING FUND	\$2,800	\$0	\$0
FTE	0	0	0
31 FIRE TRUCK	\$0	\$0	\$50,000
FTE	0	0	0
32 TRANSIENT LODGING TAX	\$55,000	\$230,000	\$225,000
FTE	0	0	0
41 SYSTEM DEVELOPMENT	\$546	\$0	\$29,700
FTE	0	0	0
42 WATER TREATMENT FACILITY	\$205,041	\$15,000,000	\$15,000,000
FTE	1	0	0
45 RURAL REVITALIZATION (R3)	\$0	\$0	\$75,000
FTE	0	0	0
46 SMART METER PROJECT	\$0	\$300,000	\$0
FTE	0	0	0
48 WATER FUND	\$908,141	\$723,702	\$1,312,785
FTE	4	9	4

49 SEWER FUND	\$1,057,309	\$1,151,103	\$1,290,719
FTE	1	9	5
50 UTILITY FUND	-\$3,381	\$0	\$0
FTE	0	0	0
52 UTILITIES - CAP REPLACEMENT 5%	\$0	\$30,000	\$0
FTE	0	0	0
53 GEOTHERMAL DEPARTMENT OF CORRECTIONS (DOC)	\$62,624	\$164,000	\$189,405
FTE	0	1	1
54 GEOTHERMAL BARRY WELL	\$297,574	\$638,840	\$865,032
FTE	0	1	1
55 ENGINEERING FUND	\$42,208	\$65,000	\$56,900
FTE	0	0	0
60 DEBT SERVICE	\$367,404	\$0	\$0
FTE	0	0	0
70 UNALLOCATED INTEREST	\$8,970	\$0	\$0
FTE	0	0	0
Not Allocated to Organizational Unit or Program	\$2,574,474	\$0	-\$29,700
FTE	0	0	0
Total Requirements	\$8,879,807	\$21,749,721	\$22,460,571
Total FTE	29	51	40

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Better allocation, accounting and accuracy of personnel services and salaries. Received less in grant awards.

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 6.5437per \$1,000)	6.5437	6.5437	6.5437
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	\$0	
Other Bonds	\$0.00	
Other Borrowings	\$2,633,394	
Total	\$2,633,394	

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