

FORM OR-LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Town of Lakeview, Oregon will be held on June 23, 2026 at 5:30 pm at Town Hall, 525 North 1st Street, Lakeview, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2026 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 4:00 p.m. or online at www.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.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2024-2025	Adopted Budget This Year 2025-2026	Approved Budget Next Year 2026-2027
Beginning Fund Balance/Net Working Capital	0	0	726,474
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	457,028	518,500	283,750
Federal, State & all Other Grants, Gifts, Allocations & Donations	1,751,914	11,329,037	5,834,812
Revenue from Bonds and Other Debt	0	0	500,000
Interfund Transfers / Internal Service Reimbursements	0	0	795,439
All Other Resources Except Current Year Property Taxes	1,986,448	2,267,846	2,408,878
Current Year Property Taxes Estimated to be Received	1,115,090	1,371,568	1,150,000
Total Resources	5,310,480	15,486,951	11,699,353

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,704,393	1,124,807	988,415
Materials and Services	1,723,737	2,241,555	8,707,334
Capital Outlay	0	0	0
Debt Service	201,800	317,714	713,251
Interfund Transfers	0	464,000	795,439
Contingencies	0	0	0
Special Payments	1,525,146	526,250	134,025
Unappropriated Ending Balance and Reserved for Future Expenditure	155,404	10,812,624	360,889
Total Requirements	5,310,480	15,486,950	11,699,353

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			
General Fund	1,569,734	1,466,518	4,872,322
FTE	4.5	3.5	2.3
Emergency 911 Fund	0	32,115	27,115
FTE	0	0	0
Street/Bike Path/Trails Fund	152,820	287,444	193,546
FTE	1	0.5	1
Park/Pool Fund	83,675	125,463	129,359
FTE	1.4	0	1.4
Transient Lodging Tax Fund	127,149	80,000	198,728
FTE	0	0	0
Water Fund	654,677	1,241,923	1,323,563
FTE	2.8	2	2.5
Water Treatment Facility Construction Fund	1,751,914	11,197,624	3,985,282
FTE	0	0	0
Sewer Fund	710,192	724,858	832,938
FTE	2.8	2	2
Geothermal Fund	260,319	331,005	136,500
FTE	0	0	0
Total Requirements	5,310,480	15,486,950	11,699,353
Total FTE	12.5	8	9.2

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The Town of Lakeview has experienced significant organizational change, including the election of a new Town Council and the addition of new administrative staff. As part of this transition, the Town is conducting a review of financial records, accounting practices, budget process, and daily operations. The review has identified opportunities to improve financial accuracy and budget transparency. The proposed budget for 2026-2027 reflects key changes in activities including implementation of improved financial management and budget monitoring, ongoing review and correction of historical issues, ongoing review and correction of utility billings, and improved long-term financial planning practices. The Town continues to fund its operations with revenues from property taxes, state-shared revenues, utility billings, franchise fees, permits, and grants. The Town recognizes that continued review of financial records may result in adjustments to the budget. However, the proposed budget provides a practical and responsible plan for funding Town operations during the coming fiscal year.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed FY 2024-25	Rate or Amount Imposed FY 2025-26	Rate or Amount Approved FY 2026-27
Permanent Rate Levy (rate limit 6.5437 per \$1,000)	6.5437	6.5437	6.5437
Local Option Levy	0	0	0
Levy For General Obligation Bonds	0	0	0

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	\$0
Other Bonds	\$2,167,116	
Other Borrowings	\$11,866,615	
Total	\$14,033,731	