

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the City of Wasco will be held on May 21, 2024 at 6:30 pm at 1017 Clark Street in Wasco, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Wasco City Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Wasco City Hall, between the hours of 8:00 a.m. and 5:00 p.m. or online at wascooregon.com. 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.

Contact: Ian Melzer

Telephone: 541-442-5515

Email: wascocity@gmail.com

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2022-23	Adopted Budget This Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance/Net Working Capital	2,086,088	1,406,846	1,320,795
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	276,133	260,321	262,851
Federal, State and all Other Grants, Gifts, Allocations and Donations	645,769	608,554	596,041
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	132,532	231,500	87,500
All Other Resources Except Current Year Property Taxes	441,074	123,326	155,609
Current Year Property Taxes Estimated to be Received	66,324	71,023	69,019
Total Resources	3,647,920	2,701,570	2,491,814

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	211,792	312,856	346,655
Materials and Services	290,564	618,940	544,634
Capital Outlay	415,085	1,139,392	1,024,102
Debt Service	54,595	54,596	54,596
Interfund Transfers	81,500	263,138	137,500
Contingencies	0	270,224	309,020
Special Payments	3,541	42,424	75,307
Unappropriated Ending Balance and Reserved for Future Expenditure	2,590,843	0	0
Total Requirements	3,647,920	2,701,570	2,491,814

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	867,132	854,801	528,344
FTE	0.78	1	1.04
Street Fund	709,893	354,253	564,891
FTE	0.21	0	0.28
State Tax Street	208,632	179,374	158,542
FTE	0.21	0	0.28
Water Fund	734,409	388,579	320,057
FTE	0.90	1	1.20
Sewer Fund	469,687	208,634	205,212
FTE	0.90	1	1.20
State Revenue Sharing	28,073	23,556	28,556
FTE	0	0	0
D.L.C.D	12,451	12,592	13,867
FTE	0	0	0
Parks & Recreation	26,890	18,868	29,890
FTE	0	0	0
Wasco School Preservation & WSEC	189,257	160,721	235,018
FTE	0	0	0
Water/Sewer Reserve	401,496	500,192	356,712
FTE	0	0	0
Memorial Day Event	0	0	20,770
FTE	0	0	0
Historic Railroad Depot Restoration	0	0	29,955
FTE	0	0	0
Total Requirements	3,647,920	2,701,570	2,491,814
Total FTE	3	4	4

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

The City will be seeking grants for the Wasco School and Historic Railroad Depot. The City is also currently working on technical assistance grants to pay for new Wastewater and Drinking Water master plans to focus maintenance and growth of the systems, and to help secure future funding. The City will also be applying for the ODOT Small Cities Allotment grant for road resurfacing and repair.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2022-23	Rate or Amount Imposed This Year 2023-24	Rate or Amount Approved Next Year 2024-25
Permanent Rate Levy (rate limit \$3.0306 per \$1,000)	\$3.0306	\$3.0306	\$3.0306
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	\$301,693	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$0
Total	\$301,693	\$0