

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Common Council of the City of Madras, Oregon will be held on June 25, 2024 at 5:30 pm at City Hall, 125 SW "E" Street, Madras, Oregon 97741. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the City of Madras Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall, 125 SW "E" Street, Madras, Oregon 97741, between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday beginning June 19, 2024. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year. Virtual Meeting details can be found on the City's Website. This notice is concurrently posted on the City's Website: www.cityofmadras.us.
 Contact: Will Ibershof, City Administrator Telephone: 541-475-2344 Email: wibershof@cityofmadras.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	13,240,529	13,496,368	15,140,925
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	12,334,935	10,948,089	10,118,561
Federal, State and All Other Grants, Gifts, Allocations and Donations	7,723,135	9,813,275	5,627,094
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	3,018,731	2,047,960	2,683,645
All Other Resources Except Current Year Property Taxes	2,498,530	2,472,011	2,733,724
Current Year Property Taxes Estimated to be Received	1,722,980	1,785,857	2,015,186
Total Resources	40,538,840	40,563,560	38,319,135

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	4,617,081	5,691,822	6,261,552
Materials and Services	9,805,693	9,800,035	8,629,132
Capital Outlay	6,986,505	11,348,946	8,164,925
Debt Service	1,481,851	1,582,600	1,555,516
Interfund Transfers	3,018,730	1,949,960	3,120,889
Contingencies	0	3,496,840	1,597,508
Special Payments	75,599	585,500	710,500
Unappropriated Ending Balance and Reserved for Future Expenditure	14,553,381	6,107,857	8,279,113
Total Requirements	40,538,840	40,563,560	38,319,135

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			
Name: General Fund	4,938,393	8,163,805	0
FTE	0.0	0.0	0.0
Name: General Fund - Administration	0	905,644	886,996
FTE	0.0	3.0	3.00
Name: General Fund - Community Development	0	503,883	530,105
FTE	0.0	2.0	2.0
Name: General Fund - Parks	0	669,578	593,156
FTE	0.0		1.25
Name: General Fund - Police Department	2,399,455	2,817,644	3,205,847
FTE	13.0	14.0	16.0
Name: General Fund - Finance	0	710,427	648,897
FTE	0.0	4.0	4.0
Name: General Fund - Non-Departmental	0	0	2,968,841
FTE	0.0	0.0	0.0
Name: Transportation Operations	5,250,086	4,815,484	4,415,800
FTE	0.0	0.0	2.25
Name: Parks	1,601,465	0	0
FTE	0.0	0.0	0.0
Name: Golf Course	883,500	1,037,431	1,607,543
FTE	0.0	0.0	2.25
Name: Tourism Economic Development	885,996	907,562	1,079,067
FTE	0.0	0.0	0.0
Name: SDC Street Improvement	1,291,306	1,328,317	1,234,863
FTE	0.0	0.0	0.0
Name: SDC Storm Improvement	131,666	146,063	157,766
FTE	0.0	0.0	0.0
Name: Improvement Fee Fund	571,637	391,377	554,031
FTE	0.0	0.0	0.0
Name: SDC Park Improvement	472,524	441,603	1,838,508
FTE	0.0	0.0	0.0
Name: Water Operations	3,366,024	1,253,904	1,449,066
FTE	0.0	0.0	1.5
Name: WasteWater Operations	7,904,521	11,971,507	10,619,189
FTE	0.0	0.0	5.1
Name: SDC WasteWater Improvement	857,060	919,870	988,725
FTE	0.0	0.0	0.0
Name: Airport Operations	2,786,950	2,342,367	2,743,626
FTE	1.0	1.00	2.0
Name: Airport Construction	35,970	0	0
FTE	0.0	0.0	0.0
Name: Community Development	659,585	0	0
FTE	2.0	0.0	0.0
Name: ISF - Central Services	2,246,840	0	0
FTE	7.00	0.00	0.00
Name: Community Cleanup	136,077	197,195	232,273
FTE	0.0	0.0	0.0
Name: ISF - Information Technology Fund	201,696	232,338	243,808
FTE	0.00	0.00	0.00
Name: ISF - Public Works Staff	3,478,995	2,984,325	1,625,827
FTE	14.00	15.00	2.50
Name: ISF - Building	0	0	0
FTE	0.0	0.0	0.0
Name: Debt Service	254,625	261,025	252,775
FTE	0.0	0.0	0.0
Name: Pension Stabilization	147,606	306,120	396,804
FTE	0.0	0.0	0.0
Name: Debt Reserve	36,863	45,623	45,623
FTE	0.0	0.0	0.0
Total Requirements	40,538,840	43,353,092	38,319,135
Total FTE	37.00	39.00	41.75

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 The 2024-25 budget reflects a moderate increase in property taxes, 2.0 FTEs in the police department, and 1.0 FTEs for the airport. The city continued its budget restructuring with the reallocation of 11.5 FTE from the internal service fund for public works and elected the 10% de minimis indirect cost rate for 2024-25. The indirect rates can be applied to all federal awards and for general operating administrative support. The continuing improvements in realigning budget resources within the city are allowing for capital improvement in the enterprise funds.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit 4.1262 per \$1,000)	\$4.1262	\$4.1262	\$4.1262
Local Option Levy	0	0	0
Levy For General Obligation Bonds	\$0.00	\$0.00	\$0.00

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2024	Estimated Debt Authorized, But Not Incurred on July 1, 2024
General Obligation Bonds	\$0	\$0
Other Bonds	\$15,110,000	\$0
Other Borrowings	\$4,770,091	\$768,320
Total	\$19,880,091	\$768,320