

SO WHAT IS THIS LB-1 FORM AND WHAT DOES IT REALLY MEAN?

This is the form that the City produces annually to meet state budget law requirements. Adopting a budget for the City is a three-step process. First, the Budget Officer writes a proposed budget based upon the goals and organizational priorities. Then a Budget Committee made up of the entire City Council and an equal number of volunteer citizens **conducts a public hearing to listen to public input.** After the public hearing the Budget Committee reviews, discuss, sometimes debates and it takes at least 8 votes to come to an agreement to approve a budget. AFTER the Budget Committee approves a budget it then goes to the City Council to adopt a budget. The LB-1 is the official document outlining the basic elements of the budget passed by the Budget Committee for the City Council to consider.

ON JUNE 25, 2018 AT THE LEGION HALL AT 6PM, THE MONROE CITY COUNCIL WILL CONDUCT A PUBLIC HEARING AND ADOPT A BUDGET FOR THE 2018-2019 FISCAL YEAR.

So there will be a second public hearing on the budget prior to the council deliberation and adoption of the budget. This approved budget (but not yet adopted), is available for public view at city hall and is on the city's website. This LB-1 Form provides the financial figures for the actual revenues and expenses for 2016-2017, the budgeted figures for 2017-2018 (the fiscal year we are in now) and the proposed figures from the approved budget for 2018-2019.

The budget process in the State of Oregon is complex but also very standardized for all the cities in the state and these processes include a significant amount of public input and opportunity to participant in the local municipal financial and operational planning. Our budget, as approved, is actually 18 separate funds. Water customers pay for the water needs and the Waste Water customers pay for the wastewater (sewer) services. We are required to maintain a separate Street Fund because the City receives state gas tax money that can only be spent on streets. We have 6 Reserve Funds as well as 5 System Development Charge Funds. A new fund created by the Budget Committee was the Capital Improvement Reserve Fund. This is our attempt to start setting aside at least some funding for major capital projects such as sidewalks and streets.

LB 1= Local Budget Form One

We have lots of forms that the Oregon Department of Revenue provides and requires and this is a significant one.

Please, feel welcomed to inquire, ask, participant in our city budget and finances.

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Fund Number	Fund Name
100	General Fund
201	Street Fund
300	Water Revenue Bond
302	GO Bond Phase II
400	Equipment Reserve Fund
401	Building Reserve Fund
402	Park Reserve Fund
403	Water Reserve Fund
404	Sewer Reserve Fund
405	Capital Improvement Reserve Fund
507	Park System Development Fund
508	Sewer System Development Fund
509	Street System Development Fund
510	Storm System Development Fund
511	Water System Development Fund
601	Water Fund
602	Sewer Fund
603	Storm Fund