

NOTICE OF BUDGET HEARING

A public meeting of the City Council of the City of Monroe will be held on June 24, 2024, 6:00 PM, at the Monroe Community Center located at 605 N Main Street, Monroe, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the City of Monroe Budget Committee and proposed use of State Shared Revenues. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Monroe City Hall, 664 Commercial St., Monroe, OR, between the hours of 10:00 a.m. and 5:00 p.m. This budget is for an biennial budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

Contact: Dawyn Flora

Telephone: 541-847-5175 Email: Dawyn.Flora@monroeoregon.gov

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Biennial 2024-2026
Beginning Fund Balance/Net Working Capital	1,907,246	1,869,139	1,942,299
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	696,850	551,910	1,211,971.00
Federal, State & all Other Grants, Gifts, Allocations & Donations	145,000	341,400	959,100.00
Revenue from Bonds and Other Debt		60,550	60,386.00
Interfund Transfers / Internal Service Reimbursements	293,800	423,421	305,385.00
All Other Resources Except Current Year Property Taxes	117,195	269,932	246,090.00
Current Year Property Taxes Estimated to be Received	328,655	357,154	673,460
Total Resources	3,488,746	3,873,506	5,398,691

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	416,110	380,927	811,114
Materials and Services	450,340	471,394	987,082
Capital Outlay	1,137,120	482,190	1,559,310
Debt Service	165,849	227,704	340,321
Interfund Transfers	293,800	423,420	366,901
Contingencies	320,700	200,000	280,817
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	704,827	1,687,871	1,053,146
Total Requirements	3,488,746	3,873,506	5,398,691

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 Administration Fund - 100	705,150	606,850	901,160
FTE	3.5	2.0	1.0
Public Works Fund - 201	711,250	582,380	276,347
FTE	1.75	1.00	0.65
Streets Fund - 205	0	0	807,000
FTE	0	0	0.20
Water Revenue Bond - 300	64,290	81,936	122,372
FTE	0	0	0
GOB Phase II - 302	140,431	145,768	288,036
FTE	0	0	0
Reserve Funds - 400,401,402,403,404,405	319,805	443,529	363,213
FTE	0	0	0
Reserve Funds - 406,407,408	0	45,033	72,923
FTE	0	0	0
SDC Funds - 507,508,509,510,511	1,122,120	1,067,912	1,106,429
FTE	0	0	0
Water Treatment Fund - 601	425,700	645,995	870,460
FTE		1.00	1.35
Storm Water Fund - 609	0		88,680
FTE	0	0	0.20
Sewer Fund - 610	64,750	299,136	502,071
FTE	0	0.50	1.10
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	3,488,746	3,873,506	5,398,691
Total FTE	5.25	4.50	4.50

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
None

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2022-2023	Rate or Amount Imposed This Year 2023-2024	Rate or Amount Approved Next Biennial 2024-2026
Permanent Rate Levy (rate limit 3.5566 Per \$1,000)	3.5566	3.5566	3.5566
Local Option Levy			
Levy For General Obligation Bonds	\$127,325.00	\$135,655.00	\$280,000.00

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$925,005	\$0
Other Bonds	\$447,555	\$0
Other Borrowings		
Total	\$1,372,560	\$0