

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the City of Damascus will be held on June 28th, 2019 at 6:30 pm to 8:45 pm at Sunnyside Community Church 16444 SE HWY 212, Damascus , Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Damascus Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained online at <https://damascusoregon.city/>. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is different than the preceding year. If different, the major changes and their effect on the budget are: cash basis and incorporation.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2017 - 2018	Adopted Budget This Year 2018 -2019	Approved Budget Next Year 2019 - 2020
Beginning Fund Balance/Net Working Capital	0	0	0
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	0	1,203,000
Federal, State and all Other Grants, Gifts, Allocations and Donations	0	0	0
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	0	0	0
All Other Resources Except Current Year Property Taxes	0	0	0
Current Year Property Taxes Estimated to be Received	0	0	535,000
Total Resources	0	0	1,738,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	0	0	239,000
Capital Outlay	0	0	0
Debt Service	0	0	0
Interfund Transfers	0	0	690,000
Contingencies	0	0	100,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	0	0	709,000
Total Requirements	0	0	1,738,000

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		
FTE	0	0	0
FTE	0	0	0
FTE	0	0	0
FTE	0	0	0
FTE	0	0	0
FTE	0	0	0
FTE	0	0	0
FTE	0	0	0
Not Allocated to Organizational Unit or Program	0	0	0
FTE			
Total Requirements			
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2019 - 2020	Rate or Amount Imposed This Year 2019 - 2020	Rate or Amount Approved Next Year 2019 - 2020
Permanent Rate Levy (rate limit .57 per \$1,000)	0	0	535,000
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	\$0	\$0
Other Borrowings	\$0	\$0
Total	\$0	\$0

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.