

**NOTICE OF BUDGET HEARING**

A public meeting of the City of Florence City Council will be held on June 05, 2023 at 5:30 pm at City Hall, 250 Hwy 101, Florence, Oregon. The purpose of this meeting is to discuss the budget for the biennium beginning July 1, 2023 as approved by the Budget Committee on May 10, 2023. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall between the hours of 8 am and 5 pm by appointment, or online at <https://www.ci.florence.or.us> This budget is for the 2023-25 biennium. This budget was prepared using the same basis of accounting as the preceding biennium.

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**FINANCIAL SUMMARY - RESOURCES**

<b>TOTAL OF ALL FUNDS</b>	<b>Actual Amount</b>	<b>Adopted Budget</b>	<b>Approved Budget</b>
	<b>Prior Biennium 2019-2021</b>	<b>This Biennium 2021-2023</b>	<b>Next Biennium 2023-2025</b>
Beginning fund balance/Net working capital	7,571,669	6,676,800	18,377,300
Fees, licenses, permits, fines, assessments, & other service charges	24,789,014	25,476,800	29,251,100
Federal, state, & all other grants, gifts, allocations, & donations	4,612,363	17,602,400	9,338,200
Revenue from bonds & other debt	-	10,055,000	6,355,000
Interfund transfers	5,057,798	4,090,600	4,839,800
All other resources except current year property taxes	1,222,186	1,071,100	629,700
Current year property taxes estimated to be received	6,596,337	6,907,400	7,575,900
<b>Total Resources</b>	<b>49,849,368</b>	<b>71,880,100</b>	<b>76,367,000</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION**

Personnel services	12,483,922	14,970,600	16,580,400
Materials & services	13,954,323	17,860,600	19,744,300
Capital outlay	6,907,078	21,027,700	21,808,400
Debt service	5,206,573	4,583,300	5,919,200
Interfund transfers	5,389,344	4,090,600	4,839,800
Contingencies	-	6,811,000	6,289,800
Special payments	-	-	-
Unappropriated ending balance & reserved for future expenditure	-	2,536,300	1,185,100
<b>Total Requirements</b>	<b>43,941,240</b>	<b>71,880,100</b>	<b>76,367,000</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENTS EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM</b>			
<b>Name of Organizational Unit/Program</b>	<b>Actual Amount</b>	<b>Adopted Budget</b>	<b>Approved Budget</b>
<b>FTE for that Unit or Program</b>	<b>Prior Biennium 2019-2021</b>	<b>This Biennium 2021-2023</b>	<b>Next Biennium 2023-2025</b>
Public Safety	4,732,944	5,380,600	6,012,700
FTE	18.0	18.0	18.0
Community Development	1,681,193	2,003,400	1,391,600
FTE	6.0	6.0	5.0
Parks	797,393	1,224,500	2,015,100
FTE	1.0	1.0	2.0
Municipal Court	583,167	673,800	793,300
FTE	2.0	2.0	2.0
Administration	1,650,714	2,560,900	2,934,500
FTE	4.0	5.5	6.0
Administrative Services	2,226,316	2,731,600	2,978,100
FTE	7.0	7.5	6.5
Building	-	-	893,800
FTE	-	-	1.0
Florence Events Center	1,193,717	3,256,100	3,580,700
FTE	3.0	3.0	4.0
9-1-1 Services	1,715,018	2,349,500	2,574,700
FTE	7.0	7.0	8.0
Lodging Tax	846,800	983,900	1,198,300
FTE	-	-	-
American Recovery Act	-	1,802,500	570,900
FTE	-	-	-
Streets	3,896,922	9,112,600	8,561,000
FTE	1.0	1.0	1.0
Water	5,990,152	9,103,200	8,787,300
FTE	5.0	5.0	5.0
Wastewater	7,414,623	12,842,000	15,028,200
FTE	5.0	5.0	5.5
Stormwater	1,513,336	3,701,300	3,908,800
FTE	2.0	3.0	3.0
Public Works Administration	2,642,201	3,863,800	4,362,800
FTE	8.0	9.5	8.5
Airport	520,484	1,144,600	2,541,600
FTE	-	-	-
System Development Charges	1,482,519	1,938,400	1,474,200
FTE	-	-	-
Debt Service	2,688,344	3,492,800	3,797,600
FTE	-	-	-
Not allocated to organizational unit or program	2,365,396	3,714,600	2,961,800
FTE	-	-	-
<b>Total Requirements</b>	<b>43,941,240</b>	<b>71,880,100</b>	<b>76,367,000</b>
<b>Total FTE</b>	<b>69.0</b>	<b>73.5</b>	<b>75.5</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING**

The City of Florence intends to issue \$2.86 million of full faith and credit obligations to finance construction of assets in its parks system (\$0.51), Event Center expansion (\$.83), streets sytem (\$1.0), stormwater system (\$0.42), and the purchase of new finacial accounting system (\$0.10). Revenue from grants, rates, and system development charges will pay the debt service for the parks, street, improvements. Internal charges will pay debt for the accounting system, and charges for services will pay for the Event Center expansion. The City's building program was moved out of the General Fund and a new special revenue fund created to account for its activities. The general obligation debt was satisfied in June 2022 and the GO Debt Fund closed.

**PROPERTY TAX LEVIES**

	Rate or Amount Imposed 2019-21 Biennium	Rate or Amount Imposed This Biennium 2021-23	Rate or Amount Imposed Next Biennium 2023-25
Permanent Rate Levy (rate limit \$2.8610 per \$1,000)	\$2.8610 each year	\$2.8610 each year	\$2.8610 each year
Local Option Levy	n/a	n/a	n/a
Levy for General Obligation Bonds	\$158,300 fy 2019-20; \$180,100 fy 2020-21	\$118,000 fy 2021-22	

**STATEMENT OF INDEBTEDNESS**

LONG TERM DEBT	Estimated Debt Outstanding on July 1,	Est Debt Authorized, But Not Incurred on July 1,
General Obligation Bonds	\$ -	\$ -
Other Bonds	-	-
Other Borrowings	27,173,423	6,355,000
<b>Total</b>	<b>\$ 27,173,423</b>	<b>\$ 6,355,000</b>

Dated This 26th Day of May 2023

Anne Baker  
Administrative Services Director

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