

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the City of Beaverton will be held on June 20, 2017 at 6:30 pm in the Council Chambers in City Hall located at 12725 SW Millikan Way, Beaverton, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Beaverton Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Finance Department, between the hours of 8:00 a.m. and 5:00 p.m. or online at www.BeavertonOregon.gov. 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. If different, the major changes and their effect on the budget are:

<b>Governing Body Name: City of Beaverton, Oregon</b>		
Contact: Patrick O'Claire, Finance Director	Telephone: 503-526-2241	Email: poclaire@BeavertonOregon.gov

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	<b>Actual Amount 2015-16</b>	<b>Adopted Budget This Year 2016-17</b>	<b>Approved Budget Next Year 2017-18</b>
Beginning Fund Balance/Net Working Capital	62,626,826	68,958,182	100,489,502
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	59,138,814	59,778,062	63,412,873
Federal, State and All Other Grants, Gifts, Allocations and Donations	16,436,827	20,333,010	17,769,371
Revenue from Bonds and Other Debt	510,000	42,816,728	37,855,000
Interfund Transfers / Internal Service Reimbursements	19,540,662	23,531,035	21,812,378
All Other Resources Except Property Taxes	7,008,025	4,591,272	5,889,305
Property Taxes Estimated to be Received	37,512,174	38,837,485	40,447,865
<b>Total Resources</b>	<b>202,773,328</b>	<b>258,845,774</b>	<b>287,676,294</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	61,036,075	66,568,452	70,675,476
Materials and Services	35,170,544	47,701,975	41,930,120
Capital Outlay	12,385,480	28,633,489	74,562,415
Debt Service	5,682,384	5,392,065	5,339,686
Interfund Transfers	19,540,663	23,531,035	21,812,378
Contingencies	68,480,562	86,536,614	72,799,737
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	477,620	482,144	556,482
<b>Total Requirements</b>	<b>202,773,328</b>	<b>258,845,774</b>	<b>287,676,294</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
<b>Name of Organizational Unit or Program FTE for that unit or program</b>			
City Council	181,382	226,194	171,339
FTE	0.00	0.00	0.00
Mayor's Office	6,929,377	8,211,202	7,980,931
FTE	44.98	47.48	44.48
Human Resources	951,726	1,146,606	1,273,771
FTE	6.85	6.75	6.75
Finance	3,782,044	4,471,354	3,216,665
FTE	20.35	20.75	20.75
Reprographics	1,014,175	1,152,425	1,217,682
FTE	3.40	3.40	3.40
Information Systems	3,753,592	4,664,591	4,804,882
FTE	22.50	22.50	23.50
Library	8,536,870	9,877,261	9,986,548
FTE	67.35	68.35	67.80
Insurance Division	11,047,417	14,414,022	14,679,924
FTE	2.80	2.90	2.90
Municipal Court	2,527,324	2,978,017	2,920,299
FTE	16.50	16.50	17.80
City Attorney's Office	1,688,595	1,842,783	2,098,850
FTE	15.35	14.85	15.85
Police	28,622,833	30,553,979	31,999,769
FTE	174.40	176.40	178.80
Community Development	9,831,306	51,443,422	64,379,458
FTE	57.00	58.00	59.50
Engineering	4,654,040	13,215,366	15,548,540
FTE	18.40	20.40	21.40
Capital Projects	10,336,198	19,790,119	31,408,083
FTE	0.00	0.00	0.00
Public Works	29,089,537	64,571,760	62,360,026
FTE	94.60	95.60	95.60

Transient Lodging Tax Fund	0.00	1,624,000.00	3,678,229.00
FTE	0.00	2.00	5.00
BCA Gift and Contribution Fund	0.00	0.00	1,000,000.00
FTE	0.00	0.00	0.00
General Bonded Debt	1,723,000	1,870,501	3,234,537
FTE	0.00	0.00	0.00
Assessment #1 Fund	72,845	0	0
FTE	0.00	0.00	0.00
Special Revenue Debt Fund	1,084,057	1,355,110.00	1,357,513.00
FTE	0.00	0.00	0.00
Urban Redevelopment Agency	1,773,197	9,484,953	10,296,752
FTE	0.00	0.00	0.00
Non-Departmental / Non-Program	6,215,631	15,952,109	14,062,496
FTE	0.00	0.00	0.00
<b>Total Requirements</b>	<b>133,815,146</b>	<b>258,845,774</b>	<b>287,676,294</b>
<b>Total FTE</b>	<b>544.48</b>	<b>555.88</b>	<b>563.53</b>

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

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**PROPERTY TAX LEVIES**

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit 4.6180 per \$1,000)	4.1769	4.1833	4.1705
Local Option Levy	0	0	0
Levy For General Obligation Bonds	1,789,905	1,789,905	1,988,420

**STATEMENT OF INDEBTEDNESS**

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	36,325,000	0
Other Bonds	12,011,591	16,078,100
Other Borrowings	957,802	4,250,000
<b>Total</b>	<b>49,294,393</b>	<b>20,328,100</b>