

FORM LB-1

NOTICE OF BUDGET HEARING

NOTICE OF BUDGET HEARING

A public meeting of the City of Vale will be held on June 24th, 2025 at 7:00 pm at Vale City Hall Vale, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2025 as approved by the City of Vale Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Vale City Hall, between the hours of 8 a.m. and 5 p.m. or online at www.cityofvale.com. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

Contact: Marea Hartwell

Telephone: 541-473-3133 ext 3 Email: mhartwell@cityofvale.com

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual 2023-2024	Adopted This Year 2024-2025	Approved Budget Next Year 2025-2026
Beginning Fund Balance/Net Working Capital	6,212,666	5,386,407	5,384,802
Fees, Licenses, Permits, Fines, Assessments & Other Service	1,959,324	2,018,567	2,236,694
Federal, State and all Other Grants, Gifts, Allocations and Donations	1,962,603	936,460	303,300
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements	921,822	958,855	745,575
All Other Resources Except Current Year Property Taxes	10,000	410,450	1,178,100
Current Year Property Taxes Estimated to be Received	597,000	597,000	677,000
Total Resources	11,663,415	10,307,739	10,525,471

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,287,766	1,465,366	1,586,533
Materials and Services	1,982,825	2,044,326	1,918,038
Capital Outlay	3,679,313	1,961,730	2,260,070
Debt Service	434,851	509,729	477,651
Interfund Transfers	911,537	883,570	861,540
Contingencies	3,367,123	3,443,018	3,421,639
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure			
Total Requirements	11,663,415	10,307,739	10,525,471

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 FUND	2,373,415	2,331,057	2,384,412
FTE	3	3	3
STREETS FUND	1,142,929	1,263,392	1,325,655
FTE	2	2	2
FIRE FUND	0	0	0
FTE	0	0	0
PUBLIC SAFETY FUND	2,002,367	1,594,469	1,736,680
FTE	5	5	5
AMBULANCE FUND	0	0	0
FTE	0	0	0
PUBLIC WORKS FUND	4,742,116	3,813,108	3,633,685
FTE	4	4	4
REVOLVING LOAN FUND	1,151,538	1,049,660	1,180,031
FTE			
DEBT SERVICE FUND	200,629	202,733	209,542
FTE			
PAYROLL SERVICES FUND	50,421	53,320	55,466
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	11,663,415	10,307,739	10,525,471
Total FTE	12	14	14

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

There are no substantial changes from the prior year.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2023-2024	Rate or Amount Imposed 2024-2025	Rate or Amount Approved Next Year 2025-2026
Permanent Rate Levy (rate limit 7.6847 per \$1,000)	7.6847	7.6847	7.6847
Local Option Levy			
Levy For General Obligation Bonds			

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds		
Other Borrowings	\$7,868,005	\$8,146,495
Total		

After the budget hearing there will be a supplemental budget hearing for the City of Vale for the current fiscal year 2024-2025 at City Hall 150 Longfellow Street N. on June 24th, 2025 at 7:30 PM. A copy of the supplemental budget can be picked up at anytime after June 18th, 2025 between 8:00 AM and 5:00 PM.