

FORM LB-1 (WC) - Municipal and Other Special Districts
(Other than Education and Urban Renewal Districts)

Governing Body Name:

City of Banks

FINANCIAL SUMMARY—RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2020 -- 2021	Adopted Budget This Year: 2021 – 2022	Proposed Budget Next Year: 2022 – 2023
1. Beginning Fund Balance / Net Working Capital	3,076,484	3,176,262	3,630,870
2. Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,846,540	1,677,664	1,743,406
3. Federal, State & all Other Grants, Gifts, Allocations & Donations	425,913	915,531	1,047,240
4. Revenue from Bonds & Other Debt	1,361,148	4,040,000	200,000
5. Interfund Transfers/Internal Service Reimbursements	189,076	267,310	389,260
6. All Other Resources Except Current Year Property Taxes	0	0	0
7. Current Year Property Taxes Estimated to be Received	610,404	583,679	616,085
8. Total Resources	7,509,564	10,660,446	7,626,861

FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION

9. Personnel Services	704,170	882,425	888,700
10. Materials and Services	1,198,292	1,228,466	1,292,228
11. Capital Outlay	1,788,459	6,980,745	3,826,513
12. Debt Service	225,055	271,054	396,340
13. Interfund Transfers.	189,076	267,310	390,260
14. Contingencies.	0	496,531	268,905
15. Special Payments	0	0	0
16. Unappropriated Ending Balance and Reserved for Future Expenditure	3,404,512	533,915	563,915
17. Total Requirements	7,509,564	10,660,446	7,626,861

FINANCIAL SUMMARY—REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM*

Name of Organizational Unit or Program (FTE) for Unit or Program			
Name General Fund	130,782	181,775	179,385
FTE	1.64	1.64	1.93
Name Water Fund	266,365	325,795	303,875
FTE	3.38	3.41	3.18
Name Library Fund	272,803	309,225	342,025
FTE	4.18	4.26	4.27
Name Street & Road Fund	12,520	37,375	27,400
FTE	0.45	0.45	0.31
Name Police Service Fund	9,302	2,370	2,615
FTE	0.10	0.10	0.02
Name Park & Tree Fund	12,397	25,885	33,400
FTE	0.33	0.33	0.44
Name			
FTE			
Name			
FTE			
Non-Departmental / Non-Program			
FTE			
Total Requirements	704,170	882,425	888,700
Total FTE	10.08	10.19	10.15

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING*

In recent years, our city has been an exceptionally well-run financial institution, taking a conservative approach to financing services and capital assets.

We have assumed that the Council Goals adopted in 2016 are to be pursued in developing our Proposed Budget. They are extensive, and cannot all be fully funded, but they provide us with excellent, prioritized policy guidance in shaping this Proposed Budget.

Based on direction by the City Council, we will try to keep the expense totals in each operating Fund at the same level if possible.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Proposed
Permanent Rate Levy (Rate Limit \$1.970 Per \$1000)	1.97	1.97	1.97
Local Option Levy	2.35	2.35	2.5
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		
Total		
**If more space is needed to complete any section of this form, use the space below.		