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

Governing Body Name:

City of Gaston

FINANCIAL SUMMARY—RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2018 -- 2019	Adopted Budget This Year: 2019 – 2020	Proposed Budget Next Year: 2020 – 2021
1. Beginning Fund Balance / Net Working Capital	868,375	524,313	788,539
2. Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	372,523	428,772	424,007
3. Federal, State & all Other Grants, Gifts, Allocations & Donations	957,900	999,530	668,380
4. Revenue from Bonds & Other Debt	0	0	0
5. Interfund Transfers/Internal Service Reimbursements	155,000	31,000	11,000
6. All Other Resources Except Current Year Property Taxes	0	0	0
7. Current Year Property Taxes Estimated to be Received	224,422	240,609	246,770
8. Total Resources	2,578,220	2,224,224	2,138,696

FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION

9. Personnel Services	217,060	147,948	154,850
10. Materials and Services	489,482	481,477	482,195
11. Capital Outlay	1,419,555	1,207,520	745,020
12. Debt Service	0	0	0
13. Interfund Transfers.	155,000	31,000	11,000
14. Contingencies.	23,500	28,000	26,000
15. Special Payments	105,829	0	0
16. Unappropriated Ending Balance and Reserved for Future Expenditure	206,403	328,279	719,631
17. Total Requirements	2,616,829	2,224,224	2,138,696

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	365,341	377,213	342,380
FTE	0.75	0.50	0.50
Name WATER FUND	396,995	409,930	504,930
FTE	1.00	0.75	0.75
Name STREET FUND	333,333	851,000	896,900
FTE	0.25	0.25	0.25
Name PARK FUND	73,522	240,500	84,376
FTE	0.25	0.25	0.25
Name			
FTE			
Name			
FTE			
Name			
FTE			
Name			
FTE			
Non-Departmental / Non-Program	1,447,638	345,581	310,110
FTE	0.25	0.25	0.25
Total Requirements	2,616,829	2,224,224	2,138,696
Total FTE	2.50	2.00	2.00

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING*

Changes in staff resulting in one employee when there used to be two full time employees, one part time employee and one temporary part time employee. There is intention to hire one full time employee for a total of two full time employees. Due to certain circumstances resulting from Covid-19 there is a freeze on payroll increases. No other significant budget changes with exception to minimal increases in revenues and fees.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Proposed
Permanent Rate Levy (Rate Limit \$6.615 Per \$1000)	6.615	6.615	6.615
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		
Total		

**If more space is needed to complete any section of this form, use the space below.