

A meeting of the City Council of Vernonia will be held on June 25, 2006, at 7:00 p.m. at the Vernonia City Hall. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2006 as approved by the City of Vernonia Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Vernonia City Hall, 1001 Bridge Street, between the hours of 8:00 a.m. and 5:00 p.m. This budget was prepared on a basis of accounting that is consistent; not consistent with the basis of accounting used during the preceding year. Major changes, if any, and their effect on the budget, are explained below. This budget is for: Annual Period Two-Year Period

County Columbia	City City of Vernonia	Chairperson of Governing Body Sally Harrison	Telephone (503) 429-5291
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FINANCIAL SUMMARY

<input type="checkbox"/> Check this box if your budget has one fund		Adopted Budget This Year 2006-2007	Approved Budget Next Year 2007-2008
TOTAL OF ALL FUNDS			
Anticipated Requirements	1. Total Personal Services	1,037,111	1,096,353
	2. Total Materials and Supplies	852,571	677,222
	3. Total Capital Outlay	3,413,952	676,765
	4. Total Debt Service	350,918	654,580
	5. Total Transfers	656,219	1,336,569
	6. Total Contingencies	583,548	226,009
	7. Total All Other Expenditures and Requirements		
	8. Total Unappropriated or Ending Fund Balance	271,032	402,699
	9. Total Requirements - add lines 1 through 8	7,165,351	5,070,196
Anticipated Resources	10. Total Resources Except Property Taxes	6,657,914	4,538,755
	11. Total Property Taxes Required to Balance Budget	507,439	531,441
	12. Total Resources - add lines 10 and 11	7,165,353	5,070,196
Estimated Ad Valorem Property Taxes	13. Total Property Taxes Required to Balance Budget - Line 11	507,439	531,441
	14. Plus: Estimated Property Taxes Not to be Received		
	A. Loss Due to Constitutional Limits	-	-
	B. Discounts Allowed, Other Uncollected Amounts	44,125	46,212
	15. Total Tax Levy - add lines 13 and 14	551,564	577,653
Tax Levies By Type	16. Permanent Rate Limit Levy: rate limit	5.8163	5.8163
	17. Local Option Levy	-	-
	18. Levy for Bonded Debt or Obligations	-	-

STATEMENT OF INDEBTEDNESS

<input type="checkbox"/> None	Debt Outstanding <input checked="" type="checkbox"/> As Summarized Below	<input type="checkbox"/> None	Debt Authorized, Not Incurred <input type="checkbox"/> As Summarized Below
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PUBLISH BELOW ONLY IF COMPLETED

Long-Term Debt	Estimated Debt Outstanding at the Beginning of the Budget Year	Estimated Debt Authorized, Not Incurred at the Beginning of the Budget Year
	July 1, 2006-2007 Approved Budget Year	July 1, 2006-2007 Approved Budget Year
Bonds	-	-
Interest Bearing Warrants	7,689,017	-
Other	-	-
Total Indebtedness	7,689,017	-

Short-Term Debt

This budget includes the intention to borrow in anticipation of revenue ("Short-Term Borrowing") as summarized below:

FUND LIABLE	Estimated Amount to be Borrowed	Estimated Interest Rate	Estimated Interest Cost
General Fund-interfund	200,000	5.5	11,000
Airport-Interfund	6,000	5.5	330
Parks & Rec-interfund	36,000	5.5	1,980
Water-interfund	31,000	5.5	1,705
Streets-interfund	36,000	5.5	1,980