

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Lake County Library District will be held on Thursday, June 22, 2023 at 5:30 PM at the Main Library located at 26 South G St, Lakeview, Oregon, and virtual via Zoom (link provided upon request). The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Lake County Library District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained on or after May 17, 2023, at any Lake County Library District location during normal business hours or online at www.lakecountylibrary.org. 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: Marsha Richmond, Library Director Telephone: 541-947-6019 Email: director@lakecountylibrary.org

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2021-22	Adopted Budget This Year 2022-23	Approved Budget Next Year 2023-24
Beginning Fund Balance/Net Working Capital	326,378	355,870	346,238
Fees, Licenses, Permits, Fines, Assessments & Other Service	3,108	3,550	3,550
Federal, State & all Other Grants, Gifts, Allocations & Donations	66,917	124,726	87,315
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	500	500	500
All Other Resources Except Current Year Property Taxes	20,337	18,400	33,900
Current Year Property Taxes Estimated to be Received	437,031	439,765	439,765
Total Resources	854,271	942,811	911,268

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	228,125	298,176	310,668
Materials and Services	178,111	244,428	294,034
Capital Outlay	0	91,428	15,000
Debt Service	85,546	85,550	85,620
Interfund Transfers	500	500	500
Contingencies	0	20,500	13,900
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	0	202,229	191,546
Total Requirements	492,282	942,811	911,268

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			
601 Ready to Read Grant Fund	34,267	33,296	37,539
FTE	0	0	0
602 Facility Reserve Fund	37,573	85,028	46,026
FTE	0	0	0
603 General Operating Fund	757,530	793,415	791,110
FTE	5	5	5
604 Facility Reserve Fund - Christmas Valley	24,901	31,072	36,593
FTE	0	0	0
607 Debt Service Fund		0	0
FTE	0	0	0
Not Allocated to Organizational Unit or Program	0	0	0
FTE	0	0	0
Total Requirements	854,271	942,811	911,268
Total FTE	4	4	4

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

No changes at this time.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2020-21	Rate or Amount Imposed This Year 2021-22	Rate or Amount Approved Next Year 2022-23
Permanent Rate Levy (rate limit \$0.4546 per \$1,000)	\$0.4546/\$1,000	\$0.4546/\$1,000	\$0.4546/\$1,000
Local Option Levy	n/a	n/a	n/a
Levy For General Obligation Bonds	n/a	n/a	n/a

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$1,106,700	\$0
Total	\$1,106,700	\$0