

A public meeting of the Lake County Library District will be held on Thursday, June 13, 2024 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, 2024 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 23, 2024, 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.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-23	Adopted Budget This Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance/Net Working Capital	354,766	346,238	344,937
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	3,550	3,711
Federal, State & all Other Grants, Gifts, Allocations & Donations	84,560	112,801	98,525
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	500	500	24,458
All Other Resources Except Current Year Property Taxes	20,344	19,400	17,100
Current Year Property Taxes Estimated to be Received	395,205	439,765	379,592
Total Resources	855,375	922,254	868,323

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	200,471	302,068	300,053
Materials and Services	200,484	276,194	258,635
Capital Outlay	17,014	52,426	28,139
Debt Service	85,539	85,620	85,620
Interfund Transfers	500	500	500
Contingencies	0	13,900	18,017
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	0	191,546	177,359
Total Requirements	504,008	922,254	868,323

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	17,040	37,539	41,195
FTE	0	0	
602 Facility Reserve Fund	13,180	46,026	0
FTE	0	0	0
603 General Operating Fund	473,788	802,096	788,989
FTE	4	4	4
604 Facility Reserve Fund - Christmas Valley	0	36,593	38,139
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	504,008	922,254	868,323
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 2021-22	Rate or Amount Imposed This Year 2022-23	Rate or Amount Approved Next Year 2023-24
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	\$1,050,100	\$0
Total	\$1,050,100	\$0