

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the board of the Lake County Library District will be held on Thursday, June 27, 2019 at 5:00 PM at the Paisley Branch Library located at 513 Mill Street, Paisley, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 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 at any Lake County Library District location during regular 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 the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2017-18	Adopted Budget This Year 2018-19	Approved Budget Next Year 2019-20
Beginning Fund Balance/Net Working Capital	366,574	332,300	299,942
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	7,156	6,250	7,050
Federal, State & all Other Grants, Gifts, Allocations & Donations	50,536	69,266	99,031
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	101,900	100,500	97,000
All Other Resources Except Current Year Property Taxes	24,572	22,968	24,943
Current Year Property Taxes Estimated to be Received	415,764	427,226	408,000
Total Resources	966,503	958,510	935,966

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	246,004	258,861	263,382
Materials and Services	144,916	173,250	137,801
Capital Outlay	36,541	142,350	175,350
Debt Service	102,315	100,000	98,000
Interfund Transfers	101,900	100,500	97,000
Contingencies	0	8,396	4,396
Special Payments	-	-	-
Unappropriated Ending Balance and Reserved for Future Expenditure	334,827	177,653	160,037
Total Requirements	966,503	961,010	935,966

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	30,054	29,309	29,309
FTE	0	0	0
602 Facility Reserve Fund	157,541	142,250	162,250
FTE	0	0	0
603 General Operating Fund	598,138	606,776	569,665
FTE	5	5	
604 Facility Reserve Fund - Christmas Valley	19,548	20,250	16,742
FTE	0	0	0
607 Debt Service Fund	161,222	159,925	158,000
FTE	0	0	0
Not Allocated to Organizational Unit or Program	0	0	0
FTE	0	0	0
Total Requirements	966,503	958,510	935,966
Total FTE	5	5	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
No changes to report.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2017-18	Rate or Amount Imposed This Year 2018-19	Rate or Amount Approved Next Year 2019-20
Permanent Rate Levy (rate limit \$0.4546 per \$1,000)	\$0.4546 per \$1,000	\$0.4546 per \$1,000	\$0.4546 per \$1,000
Local Option Levy	0	0	0
Levy For General Obligation Bonds	0	0	0

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	\$1,250,000	\$0
Other Borrowings	\$0	\$0
Total	\$1,250,000	\$0