

A public meeting of the Lake County Library District will be held on June 21, 2018 at 3:00 PM at the Paisley Branch Library, 513 Mill St, Paisley, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2018 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 library 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: Amy Hutchinson, Library Director

Telephone: 541-947-6019

Email: amyh@lakecountylibrary.org

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2016-17	Adopted Budget This Year 2017-18	Approved Budget Next Year 2018-19
Beginning Fund Balance/Net Working Capital	\$327,193	\$326,258	\$332,300
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	\$6,753	\$6,250	\$6,250
Federal, State and all Other Grants, Gifts, Allocations and Donations	\$56,559	\$52,789	\$69,267
Revenue from Bonds and Other Debt	\$0	\$0	\$0
Interfund Transfers / Internal Service Reimbursements	\$102,468	\$101,900	\$100,500
All Other Resources Except Current Year Property Taxes	\$26,339	\$20,040	\$22,968
Current Year Property Taxes Estimated to be Received	\$410,481	\$413,917	\$427,226
Total Resources	\$929,793	\$921,154	\$958,511

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$222,807	\$244,566	\$257,861
Materials and Services	\$130,089	\$157,919	\$173,251
Capital Outlay	\$5,889	\$141,562	\$142,350
Debt Service	\$101,968	\$102,000	\$100,000
Interfund Transfers	\$102,468	\$101,900	\$100,500
Contingencies	\$0	\$10,000	\$9,396
Special Payments	-	-	-
Unappropriated Ending Balance and Reserved for Future Expenditure	\$366,574	\$163,207	\$177,653
Total Requirements	\$929,793	\$921,154	\$961,011

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	\$32,696	\$27,799	\$29,309
FTE	0	0	0
602 Facility Reserve Fund	\$152,405	\$138,462	\$142,250
FTE	0	0	0
603 General Fund	\$432,593	\$431,667	\$445,419
FTE	5	5	5
604 Facility Reserve Fund - Christmas Valley	\$18,649	\$19,196	\$22,750
FTE	0	0	0
607 Debt Service	\$160,752	\$160,375	\$159,925
FTE	0	0	0
Not Allocated to Organizational Unit or Program	\$0	\$0	\$0
FTE	0	0	0
Total Requirements	\$797,095	\$777,499	\$799,653
Total FTE	5	5	5

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

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2016-17	Rate or Amount Imposed This Year 2017-18	Rate or Amount Approved Next Year 2018-19
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	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	\$1,290,000	\$0
Other Borrowings	\$0	\$0
Total	\$1,290,000	\$0