

FORM LB-1**NOTICE OF BUDGET HEARING**

A public meeting of the Lake County Library District will be held on Thursday, June 16, 2022 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, 2022 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 June 1, 2022, 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 2020-21	Adopted Budget This Year 2021-22	Approved Budget Next Year 2022-23
Beginning Fund Balance/Net Working Capital	352,955	297,056	355,870
Fees, Licenses, Permits, Fines, Assessments & Other Service	4,139	3,500	3,500
Federal, State & all Other Grants, Gifts, Allocations &	104,404	112,680	124,776
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	86,600	500	500
All Other Resources Except Current Year Property Taxes	37,776	21,150	18,400
Current Year Property Taxes Estimated to be Received	448,793	446,462	439,765
Total Resources	1,034,667	881,348	942,811

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	312,060	305,685	298,176
Materials and Services	239,111	169,100	244,428
Capital Outlay	132,610	93,307	91,428
Debt Service	0	85,550	85,550
Interfund Transfers	86,600	500	500
Contingencies	0	2,685	20,500
Special Payments	0	-	-
Unappropriated Ending Balance and Reserved for Future Exp	264,286	224,521	202,229
Total Requirements	1,034,667	881,348	942,811

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	32,953	33,055	33,296
FTE	0	0	0
602 Facility Reserve Fund	167,809	82,457	85,028
FTE	0	0	0
603 General Operating Fund	667,004	746,037	793,415
FTE	5	5	5
604 Facility Reserve Fund - Christmas Valley	19,226	19,799	31,072
FTE	0	0	0
607 Debt Service Fund	147,675	0	0
FTE	0	0	0
Not Allocated to Organizational Unit or Program	0	0	0
FTE	0	0	0
Total Requirements	1,034,667	881,348	942,811
Total FTE	5	5	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	\$1,145,877	\$0
Total	\$1,145,877	\$0