

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Board of Directors will be held on June 20, 2016 at 4:00 pm at Samaritan Pacific Communities Hospital Education Room, 930 SW Abbey, Newport, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 930 SW Abbey, Newport, Oregon, between the hours of 9:00 a.m. and 4:00 p.m. or online at pchdistrict.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 2014-2015	Adopted Budget This Year 2015-2016	Approved Budget Next Year 2016-2017
Beginning Fund Balance/Net Working Capital	3,750,241	3,611,182	61,044,650
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges			
Federal, State and all Other Grants, Gifts, Allocations and Donations			
Revenue from Bonds and Other Debt		57,000,000	
Interfund Transfers / Internal Service Reimbursements			
All Other Resources Except Current Year Property Taxes	344,643	169,650	435,450
Current Year Property Taxes Estimated to be Received	1,205,213	4,242,835	4,192,338
Total Resources	5,300,097	65,023,667	65,672,438

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services			
Materials and Services	906,277	984,376	1,002,091
Capital Outlay	1,643,177	42,750,000	9,289,300
Debt Service		3,071,749	2,990,012
Interfund Transfers			
Contingencies		430,000	500,000
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	2,750,643	17,787,542	51,891,035
Total Requirements	5,300,097	65,023,667	65,672,438

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The hospital construction project was adopted last year 2015-2016, the construction will begin 2016-2017

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2014-2015	Rate or Amount Imposed This Year 2015-2016	Rate or Amount Approved Next Year 2016-2017
Permanent Rate Levy (rate limit 0.3625 per \$1,000)	0.3625	0.3625	.3625
Local Option Levy			
Levy For General Obligation Bonds			3,232,445

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$49,935,000	\$7,065,000
Other Bonds		
Other Borrowings		
Total		

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.