

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Board of Directors will be held on **June 17, 2025** at 4:00 pm at the Pacific Communities Hospital located at 930 SW Abbey St., Newport, Oregon.. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2025. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 930 SW Abbey St., Newport, Oregon, between the hours of 9:00 a.m. and 4:00 p.m. or online at www.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 2023-2024	Adopted Budget This Year 2024-2025	Approved Budget Next Year 2025-2026
Beginning Fund Balance/Net Working Capital	7,700,243	6,342,653	2,987,594
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges			
Federal, State & all Other Grants, Gifts, Allocations & Donations	734,524	6,225,000	9,000,000
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements	0	0	0
All Other Resources Except Current Year Property Taxes	1,128,673	837,640	952,701
Current Year Property Taxes Estimated to be Received	5,105,159	5,187,319	5,299,246
Total Resources	14,668,599	18,592,612	18,239,541

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	202,252	271,225	342,265
Capital Outlay	734,524	6,225,000	9,000,000
Debt Service	3,683,464	3,788,264	3,896,064
Interfund Transfers	0	0	0
Contingencies		500,000	500,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	10,048,359	7,808,123	4,501,212
Total Requirements	14,668,599	18,592,612	18,239,541

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			
Name			
FTE			
Not Allocated to Organizational Unit or Program	14,668,599	18,592,612	18,239,541
FTE			
Total Requirements	14,668,599	18,592,612	18,239,541
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2023-2024	Rate or Amount Imposed This Year 2024-2025	Rate or Amount Approved Next Year 2025-2026
Permanent Rate Levy (rate limit 0.3625 per \$1,000)	.03625	.03625	.03625
Local Option Levy			
Levy For General Obligation Bonds	3,608,247	3,659,794	3,711,340

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$37,660,000	\$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.

