

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Board of Directors will be held on **June 23, 2026** at 11:30 am at Pacific Communities Hospital at 930 SW Abbey St, Newport, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2026. 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 2024-2025	Adopted Budget This Year 2025-2026	Approved Budget Next Year 2026-2027
Beginning Fund Balance/Net Working Capital	9,599,903	2,987,594	4,128,388
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges			
Federal, State & all Other Grants, Gifts, Allocations & Donations	6,578,705	9,000,000	500,000
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements	0	0	0
All Other Resources Except Current Year Property Taxes	1,118,906	952,701	1,053,539
Current Year Property Taxes Estimated to be Received	5,217,728	5,299,246	5,474,546
Total Resources	22,515,242	18,239,541	11,156,473

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	252,107	342,265	900,096
Capital Outlay	8,298,245	9,000,000	2,500,000
Debt Service	3,788,264	3,896,064	4,011,464
Interfund Transfers	0	0	0
Contingencies		500,000	500,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	10,176,626	4,501,212	3,244,913
Total Requirements	22,515,242	18,239,541	11,156,473

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	22,515,242	18,239,541	11,156,473
FTE			
Total Requirements	22,515,242	18,239,541	11,156,473
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2024-2025	Rate or Amount Imposed This Year 2025-2026	Rate or Amount Approved Next Year 2026-2027
Permanent Rate Levy (rate limit 0.3625 per \$1,000)	.03625	.03625	.03625
Local Option Levy			
Levy For General Obligation Bonds	3,659,794	3,711,340	3,814,433

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$35,545,000	\$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.