

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Yamhill County Extension Service Board of Directors will be held on June 21, 2018 at 9:45am at Yamhill County Courthouse, Room 32, McMinnville, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2018 as approved by the Yamhill County Extension Service District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 2050 NE Lafayette Ave., McMinnville, between the hours of 8 a.m. and 5p.m. 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. If different, the major changes and their effect on the budget are:

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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	73,920	87,300	71,203
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges			
Federal, State and all Other Grants, Gifts, Allocations and Donations			
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements			
All Other Resources Except Current Year Property Taxes			
Current Year Property Taxes Estimated to be Received	348,596	363,683	378,715
Total Resources	422,516	450,983	458,918

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	371,012	381,283	368,915
Capital Outlay			
Debt Service			
Interfund Transfers			
Contingencies			
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	51,504	69,700	65,461
Total Requirements	422,516	450,983	434,376

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 0.0449 per \$1,000)	0.0449	0.0449	0.0449
Local Option Levy			
Levy For General Obligation Bonds			

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