

## FORM LB-1

## NOTICE OF BUDGET HEARING

A public meeting of the Lane Library District will be held on June 28, 2021 at 5:00 pm at Creswell Library's back yard, 64 W. Oregon Avenue, Creswell. (Email comments are also accepted.) The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the Lane Library District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Creswell Library, Monday-Friday 12 p.m. to 6 p.m. or online at [www.creswell-library.org](http://www.creswell-library.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 2019-20	Adopted Budget This Year 2020-21	Approved Budget Next Year 2021-22
Beginning Fund Balance/Net Working Capital	344,293	194,000	368,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	4,054	4,251	3,000
Federal, State & all Other Grants, Gifts, Allocations & Donations	69,069	213,000	81,000
Revenue from Bonds and Other Debt	0	100,000	0
Interfund Transfers / Internal Service Reimbursements	80,000	0	230,000
All Other Resources Except Current Year Property Taxes	19,518	2,200	6,101
Current Year Property Taxes Estimated to be Received	434,879	419,450	453,146
<b>Total Resources</b>	<b>951,813</b>	<b>932,901</b>	<b>1,141,247</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	231,673	283,611	270,850
Materials and Services	107,925	144,750	142,397
Capital Outlay	235,147	308,950	310,000
Debt Service	29,733	35,000	33,000
Interfund Transfers	80,000	0	230,000
Contingencies	0	20,590	15,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	267,335	140,000	140,000
<b>Total Requirements</b>	<b>951,813</b>	<b>932,901</b>	<b>1,141,247</b>

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			
Library Services	604,478	912,311	896,247
FTE	3.7	3.7	3.7
Not Allocated to Organizational Unit or Program	347,335	20,590	245,000
FTE	0	0	0
<b>Total Requirements</b>	<b>951,813</b>	<b>932,901</b>	<b>1,141,247</b>
<b>Total FTE</b>	<b>3.7</b>	<b>3.7</b>	<b>3.7</b>

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING
After successfully completing the main phase of the Creswell Library Building Expansion Project in 2019, it was disappointing to close the facility for most of the year due to COVID restrictions. Curbside services and virtual programming allowed the library to continue serving the community and also allowed us to save additional funds toward starting the next phase of the Expansion Project (which will include improvements to the front facade and required changes to the parking lot) in the 21-22 fiscal year. The District is planning to complete these improvements without requesting additional tax revenue beyond our current permanent rate. The Lane Library District borrowed \$497,500 to complete the purchase of the property in December, 2016.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2019-20	Rate or Amount Imposed This Year 2020-21	Rate or Amount Approved Next Year 2021-22
Permanent Rate Levy (rate limit \$0.59 per \$1,000)	\$0.59	\$0.59	\$0.59
Local Option Levy	0	0	0
Levy For General Obligation Bonds	0	0	0

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	\$436,500	\$0
<b>Total</b>	<b>\$436,500</b>	<b>\$0</b>