

NOTICE OF BUDGET HEARING

A public meeting of the Philomath Fire & Rescue Board will be held on May 8th, 2023 at 3 pm at Philomath Fire & Rescue, 1035 Main Street, Philomath, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Philomath Fire & Rescue Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 1035 Main Street, Philomath, Oregon, between the hours of 8:00 a.m. and 5:00 p.m. or online at www.philomathfire.com. 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 2021 - 2022	Adopted Budget This Year 2022 - 2023	Approved Budget Next Year 2023 - 2024
Beginning Fund Balance/Net Working Capital	954,975	699,146	531,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	12,293	8,000	12,500
Federal, State and all Other Grants, Gifts, Allocations and Donations	40,800	0	10,145
Revenue from Bonds and Other Debt	426,921	462,539	409,900
Interfund Transfers / Internal Service Reimbursements	52,100	0	430,000
All Other Resources Except Current Year Property Taxes	744,446	234,345	129,000
Current Year Property Taxes Estimated to be Received	1,325,860	1,482,923	1,397,916
Total Resources	3,557,395	2,886,953	2,920,461

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	1,106,615	1,208,470	1,213,069
Materials and Services	460,154	559,090	569,565
Capital Outlay	406,699	0	0
Bond Capital Outlay	0	0	0
Debt Service	426,921	462,539	409,900
Interfund Transfers	1,157,006	29,960	688,261
Contingencies	0	0	39,666
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	0	626,894	0
Total Requirements	3,557,395	2,886,953	2,920,461

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *

Total FTE	8.00	8.00	8.00
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STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The District has budgeted to use reserve monies to fund capital projects in fiscal year 2023 - 2024.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2021 - 2022	Rate or Amount Imposed This Year 2022 - 2023	Rate or Amount Approved Next Year 2023 - 2024
Permanent Rate Levy (rate limit _____ per \$1,000)	1.508	1.508	1.508
Local Option Levy			
Levy For General Obligation Bonds	.5000	.5000	.5000

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$1,617,400	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$0
Total	\$1,617,400	\$0