

NOTICE OF BUDGET HEARING

A public meeting of the Philomath Fire & Rescue Board will be held on May 8th, 2024 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, 2024 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.

Contact: Chancy Ferguson, Fire Chief Telephone: 541-360-0030 Email: chancy.ferguson@philomathfire.com

FINANCIAL SUMMARY - RESOURCES

| TOTAL OF ALL FUNDS | Actual Amount 2022-2023 | Adopted Budget This Year 2023-2024 | Approved Budget Next Year 2024 - 2025 |
|---|----------------------------|---------------------------------------|--|
| Beginning Fund Balance/Net Working Capital | 805,482 | 699,146 | 711,000 |
| Fees, Licenses, Permits, Fines, Assessments & Other Service Charges | 33,093 | 8,000 | 5,000 |
| Federal, State and all Other Grants, Gifts, Allocations and Donations | 34,855 | 0 | 35,000 |
| Revenue from Bonds and Other Debt | 417,816 | 462,539 | 421,902 |
| Interfund Transfers / Internal Service Reimbursements | 0 | 0 | 0 |
| All Other Resources Except Current Year Property Taxes | 585,343 | 234,345 | 122,500 |
| Current Year Property Taxes Estimated to be Received | 1,459,707 | 1,482,923 | 1,511,232 |
| Total Resources | 3,336,296 | 2,886,953 | 2,806,634 |

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

| | | | |
|---|------------------|------------------|------------------|
| Personnel Services | 958,431 | 1,208,470 | 1,634,070 |
| Materials and Services | 431,967 | 559,090 | 573,449 |
| Capital Outlay | 411,236 | 0 | 0 |
| Bond Capital Outlay | 0 | 0 | 0 |
| Debt Service | 406,236 | 462,539 | 421,902 |
| Interfund Transfers | 0 | 29,960 | 147,213 |
| Contingencies | 0 | 0 | 30,000 |
| Special Payments | 0 | 0 | 0 |
| Unappropriated Ending Balance and Reserved for Future Expenditure | 1,128,426 | 626,894 | 0 |
| Total Requirements | 3,336,296 | 2,886,953 | 2,806,634 |

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

| | | | |
|------------------|-------------|-------------|-------------|
| Total FTE | 8.00 | 8.00 | 8.00 |
|------------------|-------------|-------------|-------------|

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The District has budgeted to use reserve monies to fund capital projects in fiscal year 2024 - 2025.

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 | \$1,207,500 | \$0 |
| Other Bonds | \$0 | \$0 |
| Other Borrowings | \$0 | \$0 |
| Total | \$1,207,500 | \$0 |