

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Fargo Interchange Service District will be held on June 24, 2019 at 1:30 PM in the Silverton Conference Room at Marion County Courthouse Square, 555 Court Street NE in Salem, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Fargo Interchange Service District Budget Committee. The Governing Body will also approve delinquent sewer charge certification, a supplemental budget for the FY2018-19, and the minutes of the February 5, 2019 Governing Body Meeting. Issues regarding the District will be discussed. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the office of Marion County Public Works, 5155 Silverton Rd NE, Salem, Oregon, between the hours of 8:00 AM and 5:00 PM or online at www.co.marion.or.us. 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 2017 - 18	Adopted Budget This Year 2018 - 19	Approved Budget Next Year 2019 - 20
Beginning Fund Balance/Net Working Capital	135,349	144,454	152,443
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	255,866	233,519	244,972
Investment Earnings	1,166	1,000	1,900
Total Resources	392,381	378,973	399,315

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Materials and Services	180,243	178,065	179,852
Capital Outlay	9,468	30,000	35,000
Debt Service Principal	35,207	34,987	35,109
Debt Service Interest	22,539	15,878	20,011
Contingencies	0	80,000	129,343
Unappropriated Ending Balance and Reserved for Future Expenditure	0	40,043	0
Total Requirements	247,457	378,973	399,315

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	\$419,049	
Total		

The Fargo Interchange Service District has no Property Tax Levies