

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Fargo Interchange Service District will be held on June 30, 2014 at 11:00 a.m. in the Silverton Conference Room at the Marion County Courthouse Square, Salem, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2014 as approved by the Fargo Interchange Service District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Marion County Public Works, 5155 Silverton Road NE, Salem, Oregon between the hours of 8:00 a.m. and 5:00 p.m., 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 used the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2012-13	Adopted Budget This Year 2013-14	Approved Budget Next Year 2014-15
Beginning Fund Balance/Net Working Capital	92,960	90,843	89,179
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	199,104	218,000	246,714
Federal, State and All Other Grants, Gifts, Allocations and Donations			
Revenue from Bonds and Other Debt	250	250	250
Interfund Transfers / Internal Service Reimbursements			100,000
All Other Resources Except Current Year Property Taxes			
Current Year Property Taxes Estimated to be Received			
Total Resources	292,314	309,093	436,143

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services			
Materials and Services	93,589	93,629	92,999
Capital Outlay	25,000	25,000	125,000
Debt Service	105,515	110,167	139,121
Interfund Transfers			
Contingencies	68,210	80,297	79,023
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure			
Total Requirements	292,314	309,093	436,143

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Total Requirements			
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *		
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	\$585,038	
Total	\$585,038	