

## FORM LB-1

## NOTICE OF BUDGET HEARING

A public meeting of the Service District Governing Body will be held immediately after the regular meeting on June 10, 2025 at 11:00 am or soon thereafter at 4500 SW Research Way. Meeting can be joined remotely at <https://us06web.zoom.us/j/84316922930>. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2025 as approved by the Benton County Agricultural Extension Services County Service District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Benton County Budget Office, 4500 SW Research Way, Corvallis, Oregon, between the hours of 8:00 a.m. and 5:00 p.m. or online at <https://finance.bentoncountyor.gov/events/notice-of-budget-hearing/>. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as what was used the previous year.

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## FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2023-24	Adopted Budget This Year 2024-25	Approved Budget Next Year 2025-26
Beginning Fund Balance/Net Working Capital	107,652	124,000	85,577
All Other Resources Except Current Year Property Taxes	10,067	8,000	5,000
Current Year Property Taxes Estimated to be Received	829,395	847,000	866,000
<b>Total Resources</b>	<b>947,114</b>	<b>979,000</b>	<b>956,577</b>

## FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Materials and Services	820,332	900,819	903,444
Contingencies		78,181	53,133
<b>Total Requirements</b>	<b>820,332</b>	<b>979,000</b>	<b>956,577</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			
<b>Total Requirements</b>			
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

## STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \*

Primary use of funds is to support the Oregon State University(OSU) Extension Services Office. Revenue is all from current and prior year property taxes levied at the maximum rate approved for the district. The contingency budget represents the estimated working capital requirement of the district. All funds except direct district expenses are paid to OSU Extension Services Office. The budget estimates payments to OSU Extension Services Office of \$832,139 in 2025-26. The tax rate is set at \$0.08 per \$1,000 of assessed value.

## PROPERTY TAX LEVIES

	Rate or Amount Imposed 2023-24	Rate or Amount Imposed This Year 2024-25	Rate or Amount Approved Next Year 2025-26
Permanent Rate Levy (rate limit \$0.08 per \$1,000)	0.08	0.08	0.08

## STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
<b>Total</b>	<b>\$0</b>	<b>\$0</b>