

## NOTICE OF BUDGET & PUBLIC HEARING

A public hearing of the Governing Body will be held on June 17, 2025 at 11:00 am, or as soon as practical thereafter, at 4500 SW Research Way, Corvallis Oregon. The purpose of this Public Hearing is to receive public comment on the 2025-27 Benton County Library Services County Service District Budget that begins July 1, 2025 and ends June 30, 2027 as approved by the Budget Committee on May 27, 2025. A summary of that budget is presented below. Additional information may be obtained at the Benton County Budget Office, 4500 SW Research Way, Corvallis Oregon, weekdays between the hours of 8 a.m. and 5 p.m. Any person may attend the public hearing to discuss the budget and any part thereof. The Approved Budget Document can be found online at <https://finance.bentoncountyor.gov/benton-county-budget/>. This budget was prepared on a basis of accounting that is the same as what was used the previous biennia.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2021-23	Adopted Budget 2023-25	Approved Budget 2025-27
Beginning Fund Balance/Net Working Capital	39,672	0	0
All Other Resources Except Current Year Property Taxes	156,436	116,914	106,366
Current Year Property Taxes Estimated to be Received	6,928,171	7,106,067	7,605,199
<b>Total Resources</b>	<b>7,124,278</b>	<b>7,222,981</b>	<b>7,711,565</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Materials and Services	6,699,831	7,222,981	7,711,565
<b>Total Requirements</b>	<b>6,699,831</b>	<b>7,222,981</b>	<b>7,711,565</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 *
The primary source of district income is the property taxes and a small amount of other revenues required to be distributed to the district because it levies a tax. The sole purpose of funding is to support library services in all of Benton County except for the portion that is within the City of Albany and a very small portion of Linn County in the Stalhbush Island area. The Inter-governmental Agreement (IGA) between the district and City of Corvallis calls for all library services to be managed and operated through the City and its Library Fund, including branch libraries in Philomath, Monroe, Alsea and mobile services. There are no major changes in activities or funding sources.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2021-23	Rate or Amount Imposed 2023-25	Rate or Amount Approved 2025-27
Permanent Rate Levy (rate limit 0.3947 per \$1,000)	0.3947	0.3947	0.3947

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>