

## Road Tax Rate Reduced

### MARY'S RIVER ESTATES ROAD DISTRICT

#### 2009 -2010 BUDGET MESSAGE (April, 2009)

The three Mary's River Estates Road District Commissioners, plus the three community members, which form the budget committee, have approved a reduced road tax rate for the fiscal year (FY) 2009-10. The current economic climate helped contribute to this reduction.

A Budget Hearing has been scheduled for 7:30 P.M. -Thursday May 7, 2009 in the meeting room of the Philomath Public Library.

The assessed value of our road district used to determine our property taxes is estimated to be ~ \$26,291,126. The approved tax rate for this FY is 2.206. per \$1,000. of assessed value. This is a change from the ceiling tax rate of 2.9414 applied in previous years. Using the estimated assessed value and multiplying this by the tax rate equals the total tax to be received: \$57,998.22. We then subtract the uncollectible estimate of \$1,159.96. resulting in tax revenue of \$56,838.26. This amount has been rounded off to \$56,000. and is listed on line 11 of the LB-1. Please note: enclosed is a financial summary of the proposed budget on the LB-1 form (Local Budget-1 form).

The system of accounting used for the Road District is cash basis. Recording revenues only when received in cash,  
and expenditures are recorded only when paid.

Expenditures itemize routine materials and service, Capital Outlay, Transferred to Other Funds and Operating

Contingency. Our routine materials and service list includes, dust control, grade and gravel, ditch maintenance, patch paving, mowing, insurance and office. The total for the year 2009-10 is estimated to be ~ \$31,000. This amount is listed on line 2 of the LB-1 form.

Funds available for Capital Improvement projects are listed on line 3 of the LB-1 form totaling \$78,500.

The fire evacuation fund has been proposed to set aside grant funds, along with our matching funds, for the purpose of fire evacuation signs. The total is listed on line 5 of the LB-1 form.

Our General Operating Contingency is estimated to be \$6,000 to deal with any unexpected

operating situations. This amount is listed on line 6 of the LB-1 form.

Our estimated total requirements are: \$117,200. and are listed on line 9 of the LB-1 form. Resources are divided into several categories: available cash on hand, estimated taxes to be received, and other resources.

Available cash on hand-carry forward from FY 2008-09: ~ \$60,000.

Estimated taxes to be received: ~ \$56,000.

Interest estimated to be received from the Local Government Investment Pool balance and the Checking account balance is ~ \$1,200.

Our total resources are listed on line 12 of the LB-1 form equaling: \$117,200.

Additionally, enclosed please find an essay entitled “The Mary’s River Estates Road District Tax Rate-A Brief History and Description”. This essay details the history and process for adopting a tax rate.

Detailed Local Budget forms, along with a “Table of Historical Expenditures” of the road district dating back from 2001 to the present, are available upon request.

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