

## NOTICE OF BUDGET HEARING

### FORM LB-1

A meeting of the Mary's River Estates Road Committee will be held on June 7, 2007 at 7:30 pm at 34258 Iris Circle. The purpose of this meeting will be to discuss the budget for the fiscal year beginning July 1, 2007, as approved by the Mary's River Estates Road Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 34258 Iris Circle Philomath Oregon 97370 between the hours of 5:30 pm and 9:00 pm. This budget was prepared on a basis of accounting that is consistent with the basis of accounting used during the preceding year. Major changes, if any, and their effect on the budget, are explained below. This budget is for: XX Annual Period 2-Year Period

<u>County</u> Benton	<u>City</u> Philomath	<u>Chairperson of Governing Body</u> John Vandehey	<u>Telephone Number</u> 929-5351
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### FINANCIAL SUMMARY

<input checked="" type="checkbox"/> Check this box if your budget has only 1 fund		Adopted Budget This Year 2006-2007	Proposed Budget Next Year 2007-2008
<b>TOTAL OF ALL FUNDS</b>			
Anticipated Requirements	1. Total Personal Services.....	0	0
	2. Total Materials and Supplies .....	17100	24600
	3. Total Capital Outlay .....	196550	192400
	4. Total Debt Service .....	0	0
	5. Total Transfers .....	0	0
	6. Total Contingencies .....	6000	6000
	7. Total Reserves and Special Payments.....	0	0
	8. Total Unappropriated Ending Fund Balance .....	0	0
	9. <b>Total Requirements</b> - add Lines 1 through 8 .....	219650	223000
Anticipated Resources	10. Total Resources Except Property Taxes .....	153650	153000
	11. Total Property Taxes Estimated to be Received .....	66000	70000
	12. <b>Total Resources</b> - add Lines 10 and 11 .....	219650	223000
Estimated Ad Valorem Property Taxes	13. Total Property Taxes Estimated to be Received (line 11) .....	66000	70000
	14. Plus: Estimated Property Taxes Not To Be Received .....		
	A. Loss Due to Constitutional Limits .....	0	0
	B. Discounts Allowed, Other Uncollected Amounts .....	4754	2914
	15. <b>Total Tax Levied</b> - add Lines 13 and 14 .....	70754	72914
Tax Levies By Type		Rate or Amount	Rate or Amount
	16. Permanent Rate Limit Levy (rate limit ).....	2.9414	2.9414
	17. Local Option Taxes.....	0	0
	18. Levy for Bonded Debt or Obligations.....	0	0

### STATEMENT OF INDEBTEDNESS

Debt Outstanding	Debt Authorized, Not Incurred
<input checked="" type="checkbox"/> None <input type="checkbox"/> As Summarized Below	<input type="checkbox"/> None <input checked="" type="checkbox"/> As Summarized Below

### PUBLISH BELOW ONLY IF COMPLETED

Long-Term Debt	Estimated Debt Outstanding at the Beginning of the Budget Year	Estimated Debt Authorized, Not Incurred at the Beginning of the Budget Year
	July 1 2007	July 1 2007
Bonds.....		
Interest Bearing Warrants .....		
Other .....		50000
<b>Total Indebtedness</b> .....	0	50000

#### Short-Term Debt

This budget includes the intention to borrow in anticipation of revenue ("Short-Term Borrowing") as summarized below:

Fund Liable	Estimated Amount to be Borrowed	Estimated Interest Rate	Estimated Interest Cost
General	50000	7.25%	2500