

NOTICE OF PUBLIC HEARING
SOUTH THIRD COUNTY SERVICE DISTRICT
June 22, 2010, 12 Noon
Benton Plaza Meeting Room
Benton Plaza 408 SW Monroe, Corvallis

The South Third County Service District Governing Body will meet at the time and location listed above.

The Governing Body will conduct a Public Hearing on the budget for the fiscal year 2010-11, which begins July 1, 2010. This is a public meeting where any person may attend and speak before the governing body.

This notice is being mailed to all street addresses in the district pursuant to ORS 294.421(1)(2) and 294.311(31)(b). The financial summary on the following page constitutes the budget as approved by the district Budget Committee May 18, 2010. No property tax levy supports this budget. The district has debt as described in the financial summary.

A complete copy of the Budget Document and additional information may be obtained from the Benton County Budget Office, 110 SW 4th, Corvallis (541-766-6257), during regular business hours. A copy of the budget document is also available on the Benton County website at <http://www.co.benton.or.us>.

Pat Cochran
Budget Officer

The budget was prepared on a basis of accounting that is consistent with the basis of accounting used during the preceding year.

/s/ Annabelle Jaramillo, Chair, Governing Body

Mail by 1st class postage June __, 2010

**South Third County Service District
Summary: Total Budget**

Resource / Expense Category	2007-08 Annual Actual	2008-09 Annual Actual	2009-10 Annual Adopted	2009-10 Annual Adjusted	2010-11 Annual Approved	% Change Over Adjusted
General Revenues	-	2,559	3,250	3,250	1,300	-60.0%
Charges for Service	18,381	18,655	18,162	18,162	18,500	1.9%
Operating Grants/Contributions	5,322	-	-	-	-	--
Capital Grants/Contributions	-	-	-	-	-	--
Internal Fund Transfers	-	-	-	-	-	--
Loans	35,916	6,727	7,219	7,219	7,200	-0.3%
Current Revenues Total	59,619	27,941	28,631	28,631	27,000	-5.7%
Unrestricted Beginning Balance	-	-	-	-	-	--
Dedicated Beginning Balance	87,250	116,070	113,536	113,536	77,221	-32.0%
Capital Beginning Balance	-	-	-	-	-	--
Beginning Balance Total	87,250	116,070	113,536	113,536	77,221	-32.0%
Total Resources	146,869	144,011	142,167	142,167	104,221	-26.7%
Personnel Services	-	-	-	-	-	--
Materials & Services	16,339	17,723	18,584	18,584	19,240	3.5%
Capital Outlay	-	-	100	100	500	400.0%
Other: Internal Fund Transfers	-	-	-	-	-	--
Other: Loans	-	-	-	-	-	--
Other: Debt Principle	6,740	8,093	37,343	37,343	7,500	-79.9%
Other: Debt Interest	7,720	6,367	7,117	7,117	7,000	-1.6%
Expenditures Total	30,799	32,183	63,144	63,144	34,240	-45.8%
Other: Debt	-	-	14,294	14,294	14,711	2.9%
Other: Reserve	-	-	64,729	64,729	55,270	-14.6%
Other: Unappropriated Balance	-	-	-	-	-	--
Other Total	-	-	79,023	79,023	69,981	-11.4%
Dedicated Rev. Surplus/(Deficit)	116,070	111,828	-	-	-	
Expenditures by Fund						
South Third County Service District	30,799	32,183	63,144	63,144	34,240	-45.8%
Total Expenditures	30,799	32,183	63,144	63,144	34,240	-45.8%

District Debt:

The construction of sewer collection facilities in 2004 was financed in part by a long-term loan from the federal government, USDA Rural Utility Services. Principle and interest payments on that loan in FY2010-11 are \$14,500. Outstanding principle and interest as of June 30, 2009 was \$227,834. The debt reserve and beginning balance decline reflects additional principle and interest payments made from early payment surpluses in 2009-10 that will reduce long-term debt of the district. No rate increase proposed with this budget.