

Record low rates available for Oregon Housing loan programs

Oregon Housing and Community Services (OHCS) is celebrating June as "Homeownership Month" by spreading the word about the record low fixed

rate it is offering to help low and moderate income households buy their first home.

"Our 30 year fixed loan rate of 4.50 percent is the lowest we have ever offered since the agency launched the program in 1978!" said Bob Repine,

OHCS Director. In 2002, the program helped 1,160 families purchase homes in Oregon.

The OHCS Residential Loan Program, commonly known as the Oregon Bond program, is designed to help eligible homebuyers increase their purchasing power by providing them access to below-market interest rates when financing their first home. The great rates are made possible through the sale of tax-exempt mortgage revenue bonds issued by the Department. The program offers year-round continuous funding at below market rates.

To qualify for the program the borrower must not exceed the program's household income limits, be a first-time homebuyer (for most areas of the state), and the property's sale price must not exceed the program's purchase price limits.

Household income limits are \$56,300 statewide; \$65,300 for Benton County; or \$65,800 for Clackamas, Columbia, Multnomah, Washington or Yamhill Counties. To be a first-time homebuyer, applicants may not have owned and occupied a home in the past three years. The purchase price limits vary

by county and whether the property is a new or existing home.

The current fixed interest rate is 4.50 percent, with a maximum loan and discount fee of 1.75 percent of the loan amount.

For more information about the Oregon Bond program, interested homebuyers should contact an OHCS participating lender to see if they qualify.

For a program brochure and a list of participating lenders, call the OHCS loan hotline at 503-986-2015 or visit the web, <<http://www.oregonbond.us/>>.

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UNLIMITED 56K INTERNET

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503-429-2701
www.agalis.net

PUBLIC NOTICE

FORM ED-1

NOTICE OF BUDGET HEARING

A meeting of the School Board of Directors (Governing Body) will be held on June 26, 2003 at 7:00 a.m. at 475 Bridge Street, Vernonia OR (Location). The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2003 as approved by the Vernonia School District 47J (District Name) Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the School District Office, 475 Bridge Street (Street Address) between the hours of 8:00AM and 4:00 PM. This budget was prepared on a basis of accounting that is ☒ consistent; ☐ not 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: ☒ Annual Period ☐ 2-Year Period

County Columbia City Vernonia Chairperson of Governing Body Carla Strand Telephone Number (503) 429-5891

FINANCIAL SUMMARY

TOTAL OF ALL FUNDS		Adopted Budget This Year — 2002-2003	Approved Budget Next Year — 2003-2004
Anticipated Requirements	1. Total Instruction	3,478,721	3,316,589
	2. Total Support Services	2,824,790	2,187,460
	3. Total Enterprise and Community Services	155,100	136,446
	4. Total Facilities Acquisition and Construction	-0-	146,765
	5. Total Other Uses (includes Debt Service and Transfers)	544,500	40,452
	6. Total Contingencies	57,500	50,000
	7. Total All Other Expenditures and Requirements	168,000	-0-
	8. Total Unappropriated Ending Fund Balance	102,500	57,500
	9. Total Requirements — add lines 1 through 8	7,331,111	5,935,212
Anticipated Resources	10. Total Resources Except Property Taxes	5,731,111	4,315,212
	11. Total Property Taxes to be Received	1,600,000	1,620,000
	12. Total Resources — add lines 10 and 11	7,331,111	5,935,212
Estimated Ad Valorem Property Taxes	13. Total Property Taxes to be Received (line 11)	1,600,000	1,620,000
	14. Plus: Estimated Property Taxes Not to be Received		
	A. Loss Due to Constitutional Limits	40,000	40,000
	B. Discounts Allowed, Other Uncollected Amounts	31,070	41,499
	15. Total Tax Levy — add lines 13 and 14	1,671,070	1,701,499
	Rate or Amount	5.0121	5.0121
Tax Levies By Type	16. Permanent Rate Limit Levy (rate limit 5.0121)	5.0121	5.0121
	17. Local Option Taxes	n/a	n/a
	18. Levy for Payment of Bonded Debt	n/a	n/a

FORM ED-3

FUNDS REQUIRING A PROPERTY TAX TO BE LEVIED

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Name of Fund	General Fund	Actual Data Last Year 2001-02	Adopted Budget This Year 2002-03	Approved Budget Next Year 2003-04
1. Total Instruction		2,901,839	3,021,715	2,767,448
2. Total Support Services		2,403,195	2,496,525	2,149,368
3. Total Enterprise and Community Services		-0-	-0-	-0-
4. Total Facilities Acquisition and Construction		-0-	-0-	-0-
5. Total Other Uses		196,989	44,500	40,452
6. Total Contingencies			57,500	50,000
7. Total All Other Expenditures and Requirements		-0-	-0-	-0-
8. Total Unappropriated Ending Fund Balance		643,477	57,500	57,500
9. Total Requirements		6,145,000	5,677,740	5,064,768
10. Total Resources Except Property Taxes		4,742,079	4,077,740	3,444,768
11. Property Taxes to be Received		1,566,025	1,600,000	1,620,000
12. Total Resources (add lines 10 and 11)		6,308,104	5,677,740	5,064,768
13. Property Taxes to be Received (from line 11)			1,600,000	1,620,000
14. Estimated Property Taxes Not to be Received				
A. Loss Due to Constitutional Limit			40,000	40,000
B. Discounts, Other Uncollected Amounts			31,070	41,499
15. Total Tax Levy (add lines 13 and 14)			1,671,070	1,701,499
			Rate or Amount	Rate or Amount
16. Permanent Rate Limit Levy (rate limit)			5.0121	5.0121
17. Local Option Tax			-0-	-0-
18. Levy for Payment of Bonded Debt			-0-	-0-

FORM ED-2

FUNDS NOT REQUIRING A PROPERTY TAX TO BE LEVIED

Publish ONLY completed portion of this page. Total Anticipated Requirements must equal Total Resources.

Name of Fund	Federal Grant Funds	Actual Data Last Year 2001-02	Adopted Budget This Year 2002-03	Approved Budget Next Year 2003-04
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Name of Fund	Actual Data Last Year 2001-02	Adopted Budget This Year 2002-03	Approved Budget Next Year 2003-04
1. Total Instruction	229,819	293,295	373,237
2. Total Support Services		289,147	15,107
3. Total Enterprise and Community Services			
4. Total Facilities Acquisition and Construction			
5. Total Other Uses	10,415	500,000	
6. Total Contingencies			
7. Total All Other Expenditures and Requirements			
8. Total Unappropriated Ending Fund Balance	15,652		
9. Total Requirements	255,886	1,082,442	388,344
10. Total Resources Except Property Taxes	255,886	1,082,442	388,344

Name of Fund	Actual Data Last Year 2001-02	Adopted Budget This Year 2002-03	Approved Budget Next Year 2003-04
1. Total Instruction	73,036	28,711	40,904
2. Total Support Services	13,601	20,118	16,985
3. Total Enterprise and Community Services			
4. Total Facilities Acquisition and Construction			
5. Total Other Uses			
6. Total Contingencies			
7. Total All Other Expenditures and Requirements			
8. Total Unappropriated Ending Fund Balance	13,709		
9. Total Requirements	100,346	48,829	57,889
10. Total Resources Except Property Taxes	100,346	48,829	57,889

Name of Fund	Actual Data Last Year 2001-02	Adopted Budget This Year 2002-03	Approved Budget Next Year 2003-04
1. Total Instruction	177,564	135,000	135,000
2. Total Support Services			
3. Total Enterprise and Community Services			
4. Total Facilities Acquisition and Construction			
5. Total Other Uses			
6. Total Contingencies			
7. Total All Other Expenditures and Requirements			
8. Total Unappropriated Ending Fund Balance	42,080	45,000	45,000
9. Total Requirements	219,644	180,000	180,000
10. Total Resources Except Property Taxes	219,644	180,000	180,000

Name of Fund	Actual Data Last Year 2001-02	Adopted Budget This Year 2002-03	Approved Budget Next Year 2003-04
1. Total Instruction			
2. Total Support Services			
3. Total Enterprise and Community Services	156,654	155,100	136,446
4. Total Facilities Acquisition and Construction			
5. Total Other Uses			
6. Total Contingencies			
7. Total All Other Expenditures and Requirements			
8. Total Unappropriated Ending Fund Balance			
9. Total Requirements	156,654	155,100	136,446
10. Total Resources Except Property Taxes	156,654	155,100	136,446

50-594-075-3 (Rev. 12-02)

Name of Fund	Actual Data Last Year 2001-02	Adopted Budget This Year 2002-03	Approved Budget Next Year 2003-04
1. Total Instruction			
2. Total Support Services			
3. Total Enterprise and Community Services		19,000	6,000
4. Total Facilities Acquisition and Construction			
5. Total Other Uses	18,349		
6. Total Contingencies			
7. Total All Other Expenditures and Requirements			
8. Total Unappropriated Ending Fund Balance	16,651		
9. Total Requirements	35,000	19,000	6,000
10. Total Resources Except Property Taxes	35,000	19,000	6,000

Name of Fund	Actual Data Last Year 2001-02	Adopted Budget This Year 2002-03	Approved Budget Next Year 2003-04
1. Total Instruction			
2. Total Support Services	36		
3. Total Enterprise and Community Services			
4. Total Facilities Acquisition and Construction		168,000	146,765
5. Total Other Uses	17,816		
6. Total Contingencies			
7. Total All Other Expenditures and Requirements		168,000	
8. Total Unappropriated Ending Fund Balance	166,356		
9. Total Requirements	184,217	168,000	146,765
10. Total Resources Except Property Taxes	184,217	168,000	146,765