

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Lake Grove Water District will be held on June 19, 2017 at 6:00 pm at Celebrate Conference Center, 15555 SW Bangy Rd., Lake Oswego, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 to June 30, 2018, as approved by the Lake Grove Water District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 4550 Kruse Way, Suite 360, Lake Oswego, Oregon between the hours of 9:00 a.m. and 4:00 p.m., Monday through Friday, or online at www.lakegrovewater.com. This budget is for an annual budget period. This budget was prepared on a basis of accounting

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2015-16	Adopted Budget This Year 2016-17	Approved Budget Next Year 2017-18
Beginning Fund Balance/Net Working Capital	1,046,474	1,342,408	1,311,917
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,082,000	1,441,000	1,651,000
All Other Resources Except Current Year Property Taxes	4,500	7,000	8,616
Total Resources	2,132,974	2,790,408	2,971,533

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	244,000	310,000	207,140
Materials and Services	991,950	1,206,700	1,107,100
Capital Outlay	327,200	260,000	260,000
Debt Service		0	0
Special payments		0	0
Interfund Transfers		0	0
Contingencies	120,000	160,000	160,000
Unappropriated Ending Balance and Reserved for Future Expenditure	449,824	853,708	1,237,293
Total Requirements	2,132,974	2,790,408	2,971,533

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			
Administration	885,774	1,368,408	1,647,533
FTE	3	2	2
Water Service	485,000	620,000	522,000
FTE			
Field Maintenance and Capital Outlay	562,200	562,000	562,000
FTE			
Professional Services	80,000	80,000	80,000
FTE			
Non-Departmental/Non-Program (Contingencies)	120,000	160,000	160,000
FTE			
Total Requirements	2,132,974	2,790,408	2,971,533
Total FTE	3	2	2

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING

Lake Grove Water District's major source of revenue is its service charges. The prominent change for the 2017-2018 budget from the current budget is an increase in anticipated system development charges for the Boones Ferry Road project.

FINANCIAL SUMMARY - PROPERTY TAX

Operating Tax/Levy Rate			0
Local Option Tax/Levy for Bonds			0
Local Option Tax/Levy for Other Obligations			0

STATEMENT OF INDEBTEDNESS

All Outstanding Indebtedness			0
All Indebtedness Authorized But Not Incurred			0