

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Lake Grove Water District will be held on June 18, 2018 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, 2018 to June 30, 2019, 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. or online at www.lakegrovewater.com. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2016-17	Adopted Budget This Year 2017-18	Approved Budget Next Year 2018-19
Beginning Fund Balance/Net Working Capital	1,061,510	1,336,611	1,814,483
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,071,020	1,651,000	1,460,100
All Other Resources Except Current Year Property Taxes	7,278	8,616	12,000
Total Resources	2,139,808	2,996,227	3,286,583

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	244,000	207,140	216,000
Materials and Services	1,001,742	1,368,610	1,330,800
Capital Outlay	327,200	227,200	227,200
Debt Service	0	0	0
Interfund Transfers	0	0	0
Contingencies	120,000	160,000	160,000
Unappropriated Ending Balance and Reserved for Future Expenditure	446,866	1,033,277	1,352,583
Total Requirements	2,139,808	2,996,227	3,286,583

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	244,000	207,140	216,000
FTE	3	2	2
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	244,000	207,140	216,000
Total FTE			

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.