

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Lake Grove Water District will be held on June 16, 2025 at 6:00 pm at the Celebrate Conference Center 15555 Bangy Rd. Lake Oswego, Oregon 97035. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2025 to June 30, 2026, 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 2023-2024	Adopted Budget This Year 2024-2025	Approved Budget Next Year 2025-2026
Beginning Fund Balance/Net Working Capital			
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,139,806	2,128,604	2,091,740
All Other Resources Except Current Year Property Taxes	1,452,000	1,508,000	1,573,000
	47,040	93,040	93,040
Total Resources	3,638,846	3,729,644	3,757,780

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	222,000	240,900	278,900
Materials and Services	1,545,076	1,615,200	1,475,600
Capital Outlay			
Debt Service			
Interfund Transfers			
Contingencies	200,000	200,000	200,000
Unappropriated Ending Balance and Reserved for Future Expenditure	1,671,770	1,673,544	1,803,280
Total Requirements	3,638,846	3,729,644	3,757,780

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program	Lake Grove Water District		
FTE for that unit or program			
Administration	220,600	240,900	278,900
FTE	2	2	2
Water Service			
FTE			
Field Maintenance and Capital Outlay			
FTE			
Professional Services			
FTE			
Non-Departmental/Non-Program (Contingencies)			
FTE			
FTE			
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements	220,600	240,900	278,900
Total FTE	2		2

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