

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Lake Grove Water District will be held on June 15, 2026 at 6:00 pm at the Home Building Association 15555 Bangy Rd. Lake Oswego, Oregon 97035. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2026 to June 30, 2027, 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 2024-2025	Adopted Budget This Year 2025-2026	Approved Budget Next Year 2026-2027
Beginning Fund Balance/Net Working Capital	2,128,604	2,091,740	2,102,272
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,508,000	1,573,000	1,573,000
All Other Resources Except Current Year Property Taxes	93,040	93,040	69,040
Total Resources	3,729,644	3,757,780	3,744,312

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	240,900	278,900	294,400
Materials and Services	1,615,200	1,475,600	1,469,700
Capital Outlay			
Debt Service			
Interfund Transfers			
Contingencies	200,000	200,000	200,000
Unappropriated Ending Balance and Reserved for Future Expenditure	1,673,544	1,803,280	1,780,212
Total Requirements	3,729,644	3,757,780	3,744,312

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	Lake Grove Water District		
Administration	240,900	278,900	294,400
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	240,900	278,900	294,400
Total FTE			2

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