

A meeting of the Oak Lodge Sanitary District Board of Directors will be held on June 14, 2016 at 6:00 PM at 14611 SE River Road, Oak Grove, OR 97267. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Oak Lodge Sanitary District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Administration Office, 14611 SE River Road between the hours of 8:00 a.m. and 5:00 p.m. This budget is for: XX Annual Period; 2-Year Period. This budget was prepared on a basis of accounting that is XX consistent; not consistent with the basis of accounting used during the preceding year. If different, the major changes and their effect on the budget are explained below.

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Proposed Budget
	Fiscal Year 2015	This Fiscal Year 2016	Next Fiscal Year 2017
Beginning Fund Balance/Net Working Capital	\$8,271,464	\$8,233,545	\$7,914,490
Service Charges & Permit Fees	\$8,404,474	\$8,665,832	\$9,052,559
Federal Debt Financing Assistance	\$138,290	\$135,268	\$131,191
Debt Financing	\$0	\$0	\$0
Interfund Transfers	\$3,713,986	\$3,586,419	\$4,132,335
All Other Resources Except Property Taxes	\$328,212	\$46,729	\$32,726
Property Taxes Estimated to be Received	\$0	\$0	\$0
Total Resources	\$20,856,426	\$20,667,793	\$21,263,302

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	\$2,696,755	\$3,161,086	\$3,248,109
Materials and Services	\$1,528,884	\$1,920,514	\$2,093,548
Capital Outlay	\$405,436	\$2,277,205	\$2,175,000
Debt Service	\$3,644,372	\$3,640,896	\$3,634,148
Interfund Transfers	\$3,713,986	\$3,586,419	\$4,132,335
Contingencies	\$0	\$254,080	\$267,083
Reserve for Future Expenditure	\$6,981,420	\$4,403,209	\$4,229,382
Unappropriated Ending Fund Balance	\$1,885,573	\$1,424,383	\$1,483,697
Total Requirements	\$20,856,426	\$20,667,793	\$21,263,302

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM

Name of Organizational Unit or Program FTE for that unit or program	Actual Amount	Adopted Budget	Proposed Budget
	Fiscal Year 2015	This Fiscal Year 2016	Next Fiscal Year 2017
Administration	\$1,133,118	\$1,485,243	\$1,811,795
FTE	6.00	6.00	6.00
Sanitary Sewer Service	\$16,013,942	\$16,276,019	\$16,328,268
FTE	13.75	13.50	13.50
Surface Water Management	\$3,709,366	\$2,906,532	\$3,123,239
FTE	4.25	4.50	4.50
Total Requirements	\$20,856,426	\$20,667,793	\$21,263,302
Total FTE	24	24	24

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

Oak Lodge Sanitary District's major sources of revenue are its service charges. The District's financial plan requires adequate service charges and miscellaneous revenues in order to finance operations, pay debt service, and build reserves for capital projects. In fiscal year 2017 Oak Lodge Sanitary District's budgeted operating expenses are expected to increase 5% from the previous year and capital outlay is expected to decrease 5% while debt service is expected to remain consistent with the prior year. The District's budgeted service charges must grow 4% from the previous year in order to ensure gross revenues are exceeding operating expenses and positively covering ongoing debt service and related coverage covenants while also providing a means to accumulate cash resources for capital outlay expected in both the short and long term future. As a result, the District is confident it can anticipate favorable financial results and a resulting financial position in fiscal year 2017 despite general local economic uncertainty.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit ___ per \$1,000)	\$0	\$0	\$0
Local Option Levy	\$0	\$0	\$0
Levy For General Obligation Bonds	\$0	\$0	\$0

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding	Estimated Debt Authorized,
	on July 1, 2016	But Not Incurred on July 1, 2016
General Obligation Bonds	\$25,188,156	\$12,000,000
Other Borrowings (i.e. Bonds/Loans)	\$16,830,385	\$36,000,000
Total	\$42,018,541	\$48,000,000