

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Board of Directors for the Lake Grove Fire District #57 will be held on Wednesday, June 15, 2016 at 6:30pm at 17665 SW Pilkington Road Suite B, Lake Oswego, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Lake Grove Fire District #57 Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 17665 SW Pilkington Road Suite B, Lake Oswego, Oregon by contacting the District office. This budget is for an annual period from July 1, 2016 through June 30, 2017. This budget was prepared on a basis of accounting that is consistent with the basis of accounting with the preceding year.

Contact: Michelle Cushing, Budget Officer

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance/Net Working Capital	283,596	240,000	350,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges			
Federal, State and all Other Grants, Gifts, Allocations and Donations			
Revenue from Bonds and Other Debt	2,334	3,000	3,000
Interfund Transfers / Internal Service Reimbursements			
All Other Resources Except Current Year Property Taxes		25,000	10,000
Current Year Property Taxes Estimated to be Received	943,444	991,938	1,032,883
Total Resources	1,229,374	1,259,938	1,395,883

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	5,976	6,000	7,500
Materials and Services	896,400	907,119	906,298
Capital Outlay			
Debt Service			
Interfund Transfers			
Contingencies			
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	326,998	346,819	482,085
Total Requirements	1,229,374	1,259,938	1,395,883

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			
-----	None		
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements			
Total FTE			

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
None

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2014-15	Rate or Amount Imposed This Year 2015-16	Rate or Amount Approvec Next Year 2016-17
Permanent Rate Levy per \$ 1,000 of assessed value	1.9092/\$1,000	1.9092/\$1,000	1.9092/\$1,000
Local Option Levy per \$1,000 of assessed value	.40/\$1,000	.40/\$1,000	.40/\$1,000
Levy For General Obligation Bonds			

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	None	
Other Bonds		
Other Borrowings		
Total		

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