

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Lake Grove Water District will be held on May 23, 2016 at 5:30 pm at 16552 Boones Ferry Rd., 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 Water District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 16552 Boones Ferry Rd., Lake Oswego 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 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance/Net Working Capital	965,425	1,046,474	1,342,408
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,085,879	1,082,000	1,441,000
All Other Resources Except Current Year Property Taxes	4,300	4,500	7,000
<b>Total Resources</b>	<b>2,055,604</b>	<b>2,132,974</b>	<b>2,790,408</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	162,852	244,000	310,000
Materials and Services	767,666	991,950	1,206,700
Capital Outlay	0	327,200	260,000
Debt Service	0		0
Interfund Transfers	0		0
Contingencies	0	120,000	160,000
Unappropriated Ending Balance and Reserved for Future Expenditure	1,125,086	449,824	853,708
<b>Total Requirements</b>	<b>2,055,604</b>	<b>2,132,974</b>	<b>2,790,408</b>

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	1,439,439	885,774	1,368,408
FTE	2.5	3	3
Water Service	424,937	485,000	620,000
FTE			
Field Maintenance and Capital Outlay	147,389	562,200	562,000
FTE			
Professional Services	43,839	80,000	80,000
FTE			
Non-Departmental/Non-Program (Contingencies)		120,000	160,000
FTE			
FTE			
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
<b>Total Requirements</b>	<b>2,055,604</b>	<b>2,132,974</b>	<b>2,790,408</b>
<b>Total FTE</b>			

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