

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Lake Grove Park District will be held on June 6, 2016 at 6:00 pm in the cafeteria at Lake Oswego Junior High School at 2500 Country Club 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 Oswego School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Administration Building at 2455 Country Club Rd., Lake Oswego, between the hours of 8 a.m. and 4 p.m. weekdays. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.

Contact: Stuart Ketzler

Telephone: 503-534-2000

Email: ketzlers@loswego.k12.or.us

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	<b>Actual Amount 2014-15</b>	<b>Adopted Budget This Year 2015-16</b>	<b>Approved Budget Next Year 2016-17</b>
Beginning Fund Balance/Net Working Capital	190,874	210,000	280,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	23,348	14,900	14,900
Federal, State and All Other Grants, Gifts, Allocations and Donations	0	0	0
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	0	0	0
All Other Resources Except Property Taxes	0	5,100	5,100
Property Taxes Estimated to be Received	179,971	180,000	190,000
<b>Total Resources</b>	<b>394,193</b>	<b>410,000</b>	<b>490,000</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	83,990	98,000	98,000
Materials and Services	73,416	87,000	117,000
Capital Outlay	0	25,000	25,000
Debt Service	0	0	0
Interfund Transfers	0	0	0
Contingencies	0	0	50,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	236,787	200,000	200,000
<b>Total Requirements</b>	<b>394,193</b>	<b>410,000</b>	<b>490,000</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
<b>Name of Organizational Unit or Program</b>			
<b>FTE for that unit or program</b>			
General Fund - Park Operations	157,406	210,000	240,000
FTE	2	2	2
Non-Departmental / Non-Program	236,787	200,000	250,000
FTE			
<b>Total Requirements</b>	<b>394,193</b>	<b>410,000</b>	<b>490,000</b>
<b>Total FTE</b>	<b>2</b>	<b>2</b>	<b>2</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***  
 The 2016-17 budget is largely status quo excepting some planned equipment upgrades and planning for the remodeling of the original restroom facilities. The Park's operating season is from mid-June to the first weekend of September each year. FTE only reflects the Park Director and Assistant Director - all other staff are seasonal or casual employees.

<b>PROPERTY TAX LEVIES</b>			
	<b>Rate or Amount Imposed</b>	<b>Rate or Amount Imposed</b>	<b>Rate or Amount Approved</b>
Permanent Rate Levy (rate limit .042 per \$1,000)	.042	.042	.042
Local Option Levy	0	0	0
Levy For General Obligation Bonds	0	0	0

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

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