

A meeting of the Oak Lodge Water Services District Board of Directors will be held on June 20, 2017 at 6:00 PM at 14496 SE River Road, Oak Grove, OR 97267. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Oak Lodge Water Services 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, 14496 SE River Road between the hours of 8:00 a.m. and 5:00 p.m. This budget is for annual period. This budget was prepared on a basis of accounting that is 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.

Contact: Kelly Stacey, Finance Director

Telephone: (503) 654-7765

Email: kelly@olwsd.org

**FINANCIAL SUMMARY - RESOURCES**

<b>TOTAL OF ALL FUNDS</b>	Actual Amount Fiscal Year 2016	Adopted Budget This Fiscal Year 2017	Proposed Budget Next Fiscal Year 2018
Beginning Fund Balance/Net Working Capital	\$0	\$0	\$11,237,246
Service Charges, Permits, & Other Fees	\$0	\$0	\$12,994,500
Federal, State, & All Other Grants, Gifts, & Donations	\$0	\$0	\$250,000
Interfund Transfers & Reimbursements	\$0	\$0	\$3,487,353
All Other Resources Except Property Taxes	\$0	\$0	\$1,575,362
<b>Total Resources</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,544,461</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION**

Personnel Services	\$0	\$0	\$5,150,000
Materials and Services	\$0	\$0	\$3,961,250
Capital Outlay	\$0	\$0	\$4,411,000
Debt Service	\$0	\$0	\$3,635,694
Interfund Transfers	\$0	\$0	\$3,487,353
Contingencies	\$0	\$0	\$850,000
Unappropriated Ending Fund Balance and Reserve for	\$0	\$0	\$8,049,164
<b>Total Requirements</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,544,461</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM**

<b>Name of Organizational Unit or Program</b> <b>FTE for that unit or program</b>	Actual Amount Fiscal Year 2016	Adopted Budget This Fiscal Year 2017	Proposed Budget Next Fiscal Year 2018
Water	\$0	\$0	\$6,275,000
FTE	0.00	0.00	10.00
Wastewater	\$0	\$0	\$19,094,161
FTE	0.00	0.00	19.77
Watershed Protection	\$0	\$0	\$4,175,300
FTE	0.00	0.00	4.23
<b>Total Requirements</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,544,461</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>34</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING**

Oak Lodge Water Services District formed January 1, 2017 with the consolidation of two formerly separate special service districts known as Oak Lodge Water District and Oak Lodge Sanitary District. The notice of budget hearing here includes figures for the proposed budget beginning July 1, 2017 but not the current fiscal year from January 1, 2017 to June 30, 2017 or a previous fiscal year because the District was not required to adopt a budget for its very first fiscal year and there was no prior year on which to report prior year actuals. Oak Lodge Water Services District's major source of revenue are its service charges. The District's budgeted service charges must grow about 4% from its legacy districts' previous years 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. The District is confident it can anticipate favorable financial results and a resulting financial position in fiscal year 2018 despite general local economic

**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**

<b>LONG TERM DEBT</b>	Estimated Debt Outstanding on July 1, 2017	Estimated Debt Authorized, But Not Incurred on July 1, 2017
General Obligation Bonds	\$23,820,870	\$12,000,000
Other Borrowings (i.e. Bonds/Loans)	\$15,985,856	\$36,000,000
<b>Total</b>	<b>\$39,806,726</b>	<b>\$48,000,000</b>