

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Cove Orchard Sewer Service District will be held on June 21, 2018, at 9:55 am in Room 32 of the Yamhill County Courthouse in McMinnville, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2018, as approved by the Cove Orchard Sewer Service Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 434 NE Evans St, McMinnville Oregon, between the hours of 8:00 a.m. and 5:00.p.m. 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.

Contact: Jennifer Elkins, Asst. Finance Mgr

Telephone: 503-434-7537

Email: elkinsj@co.yamhill.or.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2016-2017	Adopted Budget This Year 2017-2018	Approved Budget Next Year 2018-2019
Beginning Fund Balance/Net Working Capital	69,066	53,968	47,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	49,979	47,490	59,201
Federal, State and All Other Grants, Gifts, Allocations and Donations			
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements			
All Other Resources Except Current Year Property Taxes			
Current Year Property Taxes Estimated to be Received			
Total Resources	119,045	101,458	106,201

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	4,844	5,654	5,288
Materials and Services	44,908	64,827	65,692
Capital Outlay	0	8,000	10,000
Debt Service			
Interfund Transfers			
Contingencies		22,977	12,000
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure			13,221
Total Requirements	49,752	101,458	106,201

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			
FTE	0.05	0.05	0.05
Total FTE	0.05	0.05	0.05

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit _____ per \$1,000)			
Local Option Levy			
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	None
Other Bonds		
Other Borrowings		
Total		

* 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.