

**FORM LB-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Cove Orchard Sewer Service District will be held on June 20, 2019, 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, 2019, as approved by the Cove Orchard Sewer Service District 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.

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<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount 2017-2018	Adopted Budget This Year 2018-2019	Approved Budget Next Year 2019-2020
Beginning Fund Balance/Net Working Capital	69,293	47,000	59,841
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	47,610	59,201	59,201
Federal, State and All Other Grants, Gifts, Allocations and Donations			7,000
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			
<b>Total Resources</b>	<b>116,903</b>	<b>106,201</b>	<b>126,042</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	5,281	5,288	5,965
Materials and Services	44,641	65,692	70,064
Capital Outlay	0	10,000	15,000
Debt Service			
Interfund Transfers			
Contingencies	0	12,000	5,000
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	66,981	13,221	30,013
<b>Total Requirements</b>	<b>116,903</b>	<b>106,201</b>	<b>126,042</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
Name of Organizational Unit or Program FTE for that unit or program			
FTE	0.05	0.05	0.05
<b>Total FTE</b>	<b>0.05</b>	<b>0.05</b>	<b>0.05</b>

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

<b>PROPERTY TAX LEVIES</b>			
	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			

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