

NOTICE OF BUDGET HEARING

FORM LB-1

A public meeting of the Cove Orchard Sewer Service District will be held on June 15, 2023, at 9:30 am virtually via Zoom (Zoom Meeting ID: 858 1814 3628, <https://us06web.zoom.us/j/85818143628>). The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023, as approved by the Cove Orchard Sewer Service District Budget Committee. Written comments may be submitted in advance to County Administrator Kenneth Huffer by email at hufferk@co.yamhill.or.us or by mail to 535 NE 5th Street, McMinnville, OR 97128. A summary of the budget is presented below. A copy of the budget may be inspected or obtained by visiting the county's website at www.yamhill.or.us. 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: Michelle Hubbard, Public Works Office Manager	Telephone: 503-434-7515	Email: hubbardm@co.yamhill.or.us
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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2021-2022	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2023-2024
Beginning Fund Balance/Net Working Capital	85,843	94,327	161,534
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	59,201	75,000	75,000
Federal, State and All Other Grants, Gifts, Allocations and Donations	20,000	59,201	58,000
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements			
All Other Resources Except Current Year Property Taxes			260
Current Year Property Taxes Estimated to be Received			
Total Resources	165,044	228,528	294,794

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,392	1,410	1,276
Materials and Services	53,108	53,108	54,312
Capital Outlay	85,000	169,010	234,206
Debt Service			
Interfund Transfers			
Contingencies	5,000	5,000	5,000
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	20,544	0	0
Total Requirements	165,044	228,528	294,794

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	0.01	0.01	0.01
Total FTE	0.01	0.01	0.01

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		

[Mailed and distributed 6/1/23 to the following: Citizens of COSSD; Board of Directors (Lindsay Berschauer, Kit Johnston, Mary Starrett); Mike Barnhart, Financial Services Manager; Christian Boenisch, County Counsel; and Mark Lago, Public Works Director.]