

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Corbett Water District will be held on June 18, 2019 at 6:00 p.m. at Corbett Fire Hall 36930 E. Historic Columbia River Hwy. Corbett, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Corbett Water District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 36120 E. Historic Columbia River Hwy. Corbett, Oregon, between the hours of 8:00 a.m. and 4:00 p.m. or online at www.corbettwaterdistrict.com. 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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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2017-2018	Adopted Budget This Year 2018-2019	Approved Budget Next Year 2019-2020
Beginning Fund Balance/Net Working Capital	909,867	944,068	706,335
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	648,159	585,000	600,000
Federal, State and all Other Grants, Gifts, Allocations and Donations	0	9,700	9,700
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements			
All Other Resources Except Current Year Property Taxes	24,717	36,600	22,000
Current Year Property Taxes Estimated to be Received	167,575	170,000	167,000
Total Resources	1,750,318	1,745,368	1,505,035

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	289,165	471,079	475,783
Materials and Services	160,897	211,765	235,865
Capital Outlay	25,204	546,700	362,200
Debt Service	138,456	138,458	138,458
Interfund Transfers	0	0	0
Contingencies	0	187,200	180,000
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	1,136,596	190,166	112,729
Total Requirements	1,750,318	1,745,368	1,505,035

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			
Name Water Department	475,266	1,229,544	1,073,848
FTE	5	5	5
Not Allocated to Organizational Unit or Program	1,275,052	515,824	431,187
FTE			
Total Requirements	1,750,318	1,745,368	1,505,035
Total FTE			

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 All waer meters in the District were replaced with radio read meters during FY2018-2019. The District is in the preliminary stages of considering a well for an additional water source.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2017-2018	Rate or Amount Imposed This Year 2018-19	Rate or Amount Approved Next Year 2019-20
Permanent Rate Levy (rate limit \$0.5781 per \$1,000)	\$0.5781	\$0.5781	\$0.5781
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		
Other Bonds		
Other Borrowings	\$797,632	
Total	\$797,632	