

The Oak Lodge Water Services Board of Directors will hold a public meeting on Tuesday, May 16, 2023 at 6 p.m. The public may attend through Zoom video conference (<https://us02web.zoom.us/j/89864715238>) or in-person (14496 SE River Road). This meeting will include a public hearing on the FY 2024 Approved Budget. Individuals seeking meeting accommodation must contact the District Recorder at least 48 hours in advance. Members of the public who wish to provide verbal or written comments during this meeting may visit: oaklodgewaterservices.org/public-comment. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Oak Lodge Water Services Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained online at <https://www.oaklodgewaterservices.org/guiding-documents> or you may contact the District Recorder to request a copy of the budget document. 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 Fiscal Year 2022	Adopted Budget This Fiscal Year 2023	Approved Budget Next Fiscal Year 2024
Beginning Fund Balance/Net Working Capital	\$0	\$14,543,375	\$11,961,841
Fees, Licenses, Permits, Fines, Assessments & Other Service	\$0	\$15,724,400	\$23,535,440
Federal, State, & All Other Grants, Gifts, & Donations	\$0	\$0	\$0
Revenue from Bonds and Other Debt	\$0	\$0	\$0
Interfund Transfers / Internal Service Reimbursements	\$0	\$10,049,000	\$14,040,600
All Other Resources Except Current Year Property Taxes	\$0	\$80,000	\$119,000
Current Year Property Taxes Estimated to be Received	\$0	\$0	\$0
Total Resources	\$0	\$40,396,775	\$49,656,881

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	\$0	\$5,394,000	\$5,882,000
Materials and Services	\$0	\$5,410,953	\$6,076,200
Capital Outlay	\$0	\$7,162,340	\$10,558,000
Debt Service	\$0	\$3,763,207	\$3,632,100
Interfund Transfers	\$0	\$10,049,000	\$14,040,600
Contingencies	\$0	\$3,065,861	\$3,223,909
Special Payments	\$0	\$0	\$0
Unappropriated Ending Balance and Reserved for Future	(\$0)	5,551,414	6,244,072.00
Total Requirements	(\$0)	\$40,396,775	\$49,656,881

FINANCIAL SUMMARY - REQUIREMENTS AND BY ORGANIZATIONAL UNIT OR PROGRAM

Name of Organizational Unit or Program FTE for that unit or program	Actual Amount Fiscal Year 2022	Adopted Budget This Fiscal Year 2023	Approved Budget Next Fiscal Year 2024
Administrative Services	\$0	\$4,386,103	\$5,255,300
FTE	0.00	15.00	17.30
Water	\$0	\$5,627,600	\$6,657,900
FTE	0.00	7.80	7.30
Wastewater	\$0	\$7,243,790	\$9,824,600
FTE	0.00	14.10	13.30
Watershed Protection	\$0	\$709,800	\$778,400
FTE	0.00	1.10	1.10
Non-Departmental / Non-Program	\$0	\$22,429,482	\$27,140,681
FTE	0.00	0.00	0.00
Total Requirements	\$0	\$40,396,775	\$49,656,881
Total FTE	0	38	39

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

Oak Lodge Water Services' major source of revenue is service charges. OLWS is proposing a 37.5% increase in its service charge rates 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 capital outlay budget is significantly higher than the previous year as a result of adopted Drinking Water and Wastewater Master Plans. OLWS has appropriated all remaining available cash reserves in its capital fund contingency accounts so the money can become available if necessary for a number of planned capital projects with unknown timelines. OLWS is confident it can anticipate favorable financial results and a resulting financial position in fiscal year 2023-2024.

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

LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2023	Estimated Debt Authorized, But Not Incurred on July 1, 2023
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$25,054,188	\$0
Total	\$25,054,188	\$0