

A public meeting of the Oak Lodge Water Services District Board of Directors will be held on May 17, 2022 at 6:00 PM. To promote physical separation guidelines currently in place at the federal and state level, the Board President has directed that, until further notice, public attendance at Board meeting will be telephonic only. Members of the public who wish to attend the meeting and have unlimited long-distance calling should dial (253) 215-8782 at the designated time and enter the access code 814 3716 3814. A toll-free number is also available using the same access code and dialing (888) 788-0099. Please note that members of the public will be muted until the public comment portion of the agenda. Individuals who wish to attend the meeting but who do not have the ability to attend by phone should contact the District Recorder at least forty-eight hours prior to the noticed meeting time by phone at (503) 353-4227 or by email at laural@olwsd.org. Members of the public who wish to submit a written comment may visit: www.oaklodgewaterservices.org/bc/webform/public-comment. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Oak Lodge Water Services District 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/finance/page/finance-yearly-budget> 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.

Contact: Gail Stevens, Finance Director

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Email: gail@olwsd.org**FINANCIAL SUMMARY - RESOURCES**

TOTAL OF ALL FUNDS	Actual Amount Fiscal Year 2021	Adopted Budget This Fiscal Year 2022	Approved Budget Next Fiscal Year 2023
Beginning Fund Balance/Net Working Capital	16,018,873	\$15,125,700	\$14,543,375
Fees, Licenses, Permits, Fines, Assessments & Other Service	\$15,007,201	\$14,878,400	\$15,724,400
Federal, State, & All Other Grants, Gifts, & Donations	\$129,221	\$0	\$0
Revenue from Bonds and Other Debt	\$0	\$0	\$0
Interfund Transfers / Internal Service Reimbursements	\$10,252,000	\$10,422,800	\$10,049,000
All Other Resources Except Current Year Property Taxes	\$107,039	\$125,000	\$80,000
Current Year Property Taxes Estimated to be Received	\$0	\$0	\$0
Total Resources	\$41,514,334	\$40,551,900	\$40,396,775

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

	Actual Amount Fiscal Year 2021	Adopted Budget This Fiscal Year 2022	Approved Budget Next Fiscal Year 2023
Personnel Services	\$4,574,521	\$5,223,000	\$5,352,000
Materials and Services	\$3,868,528	\$5,200,500	\$5,304,553
Capital Outlay	\$1,734,466	\$4,795,000	\$7,162,340
Debt Service	\$3,873,922	\$3,684,805	\$3,763,206
Interfund Transfers	\$10,252,000	\$10,422,800	\$10,049,000
Contingencies	\$0	\$10,082,600	\$3,214,262
Special Payments	\$552,000	\$550,000	\$0
Unappropriated Ending Balance and Reserved for Future	\$16,658,897	593,195	5,551,414
Total Requirements	\$41,514,334	\$40,551,900	\$40,396,775

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 2021	Adopted Budget This Fiscal Year 2022	Approved Budget Next Fiscal Year 2023
Administrative Services	\$3,798,276	\$4,865,000	\$4,340,403
FTE	14.00	15.00	15.00
Water	\$2,725,208	\$4,628,000	\$5,622,600
FTE	7.83	7.80	7.80
Wastewater	\$4,039,956	\$5,523,400	\$7,152,090
FTE	13.84	14.10	14.10
Watershed Protection	\$166,074	\$752,100	\$703,800
FTE	1.33	1.10	1.10
Non-Departmental / Non-Program	\$30,784,819	\$24,783,400	\$22,577,882
FTE	0.00	0.00	0.00
Total Requirements	\$41,514,334	\$40,551,900	\$40,396,775
Total FTE	37	38	38

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

Oak Lodge Water Services District's major source of revenue is service charges. The District is proposing a 3.0% increase in drinking water, 7.0% increase in wastewater, and no increase in watershed protection 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 lower than the previous year as a result of only appropriating enough funds for planned projects with known timelines. The District 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. The District is confident it can anticipate favorable financial results and a resulting financial position in fiscal year 2023.

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, 2022	Estimated Debt Authorized, But Not Incurred on July 1, 2022
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$28,341,628	\$0
Total	\$28,341,628	\$0