

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the **Beverly Beach Water Board** will be held on **May 20, 2020 at 6 pm** at the Beverly Beach Water Board Office, 11494 NE Beverly Drive, Newport, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Beverly Beach Water District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained online at <http://beverlybeachwaterdistrict.org>. 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	Estimated Ending Balance FY 2019-20	Adopted Budget FY 2019-20	Proposed Budget FY 2020-21
Beginning Fund Balance/Net Working Capital	169,923	318,218	149,731
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	94,373	92,717	92,730
Federal, State and all Other Grants, Gifts, Allocations and Donations			
Revenue from Bonds and Other Debt	38,660	52,277	36,459
Interfund Transfers / Internal Service Reimbursements	6,500	13,000	13,000
All Other Resources Except Current Year Property Taxes	829	250	250
Current Year Property Taxes Estimated to be Received	20,825	20,825	20,825
Total Resources	331,110	497,287	312,995

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	26,048	30,000	30,000
Materials and Services	38,179	76,150	76,150
Capital Outlay	0	0	0
Debt Service	36,459	52,277	36,459
Interfund Transfers	6,500	13,000	13,000
Contingencies		6,902	6,902
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure		318,958	
Total Requirements	107,186	497,287	162,511

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 0.0	0	0	0
FTE			
Not Allocated to Organizational Unit or Program			
FTE			
Total Requirements			
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Proposed
	FY 2018-19	FY 2019-20	FY 2020-21
Permanent Rate Levy (rate limit 0.8626 per \$1,000)	\$20,825	\$20,825	\$20,825
Local Option Levy			
Levy For General Obligation Bonds	\$36,459	\$36,459	\$36,459

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$773,760	\$0
Other Bonds		
Other Borrowings		
Total		

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.