

NOTICE OF BUDGET HEARING

A public meeting of the **WEST SLOPE WATER DISTRICT** will be held on **June 26, 2024 at 5:00 p.m.** at the District's office, 3105 SW 89th Ave, Portland, Oregon, 97225, and via Zoom with the log-in credentials listed below. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024, as approved by the West Slope Water District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the District's office, between the hours of 8:00 a.m. and 4:30 p.m. or online at www.WSWD.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.

The Zoom Link to the meeting is as follows:

<https://tinyurl.com/bdezc5md>

Phone Link (audio only): (253) 215-8782; Meeting ID: 849 3064 6501; Passcode: 474179

Contact: Wendy Irwin, Budget Officer

Telephone: (503) 292-2777

Email: wirwin@swsd.org

FINANCIAL SUMMARY - RESOURCES

| TOTAL OF ALL FUNDS | Actual Amount 2022-23 | Revised Budget This Year 2023-24 | Approved Budget Next Year 2024-25 |
|---|--------------------------|-------------------------------------|--------------------------------------|
| Beginning Fund Balance/Net Working Capital | 6,439,804 | 7,247,000 | 6,541,000 |
| Fees, Licenses, Permits, Fines, Assessments & Other Service Charges | 4,607,982 | 4,920,000 | 5,179,000 |
| Federal, State & all Other Grants, Gifts, Allocations & Donations | 0 | 0 | 0 |
| Revenue from Bonds and Other Debt | 0 | 0 | 0 |
| Interfund Transfers / Internal Service Reimbursements | 2,271,000 | 1,377,000 | 1,970,000 |
| All Other Resources Except Current Year Property Taxes | 277,469 | 282,000 | 372,000 |
| Current Year Property Taxes Estimated to be Received | 0 | 0 | 0 |
| Total Resources | 13,596,255 | 13,826,000 | 14,062,000 |

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

| | | | |
|---|-------------------|-------------------|-------------------|
| Personnel Services | 899,359 | 1,137,000 | 1,253,000 |
| Materials and Services | 1,487,554 | 1,949,000 | 1,954,000 |
| Capital Outlay | 767,589 | 3,436,000 | 1,825,000 |
| Debt Service | 358,694 | 385,000 | 356,000 |
| Interfund Transfers | 2,271,000 | 1,377,000 | 1,970,000 |
| Contingencies | 0 | 474,000 | 481,000 |
| Special Payments | 0 | 0 | 0 |
| Unappropriated Ending Balance and Reserved for Future Expenditure | 7,812,059 | 5,068,000 | 6,223,000 |
| Total Requirements | 13,596,255 | 13,826,000 | 14,062,000 |

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 Services | 3,154,502 | 6,522,000 | 5,032,000 |
| FTE | 7 | 7 | 7 |
| Not Allocated to Organizational Unit or Program | 10,441,753 | 7,304,000 | 9,030,000 |
| FTE | 0 | 0 | 0 |
| Total Requirements | 13,596,255 | 13,826,000 | 14,062,000 |
| Total FTE | 7 | 7 | 7 |

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Revenues are primarily generated through water rates. For the FY2024-25, revenues are expected to increase about 5% due to proposed rate increases effective July 2024.

Personnel services are expected to increase about 10% in FY2024-25 due to COLA adjustments and merit/certification increases as staff move up in salary/wage levels. There is no change in total FTE for FY2024-25.

Wholesale water purchased from City of Portland is the primary expense included in Materials and Services. For the FY2024-25, wholesale water rates are expected to increase by 4%. However, with a decrease in other system maintenance expenses, overall FY2024-25 budgeted amount for Materials and Services has remained relatively consistent with the prior year's budget.

Capital Outlay for FY2024-25 includes budgeted funds to complete the Water Master Plan/Rate Study and the Garden View main pipe replacement as well as funds to replace a utility truck/tool box and computer equipment. Total transfers of \$1.97M include transfers from the General Fund to the Equipment Reserve and Capital Improvement Reserve Funds to save for future equipment replacements and capital projects. The main pipe replacement on Beaverton-Hillsdale Highway was completed in FY2023-24.

PROPERTY TAX LEVIES

| | Rate or Amount Imposed 2022-23 | Rate or Amount Imposed This Year 2023-24 | Rate or Amount Approved Next Year 2024-25 |
|--|-----------------------------------|---|--|
| 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. | Estimated Debt Authorized, But Not Incurred on July 1 |
|--------------------------|--|--|
| General Obligation Bonds | \$0 | \$0 |
| Other Bonds | \$1,320,000 | \$0 |
| Other Borrowings | \$0 | \$0 |
| Total | \$1,320,000 | \$0 |