

FORM LB-1

NOTICE OF BUDGET HEARING

A public hearing of the North Clackamas County Water Commission (NCCWC) will be held on June 27, 2024 at 5:30 pm to discuss the 2024-25 fiscal year budget, as approved by the Budget Committee. Join via Zoom video conference (<https://us02web.zoom.us/j/82110094240>) or in-person (14496 SE River Road). A summary of the budget is presented below. A copy of the budget is available upon request by emailing gail.stevens@olws.org or calling (503) 353-4203. This budget is for an annual period beginning July 1, 2024 and ending June 30, 2025.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-2023	Adopted Budget This Year 2023-2024	Proposed Budget Next Year 2024-2025
Beginning Fund Balance/Net Working Capital	6,750,690	6,307,148	5,674,276
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	4,424,025	4,325,000	4,564,000
Interfund Transfers / Internal Service Reimbursements	1,302,902	1,500,000	1,200,000
All Other Resources Except Current Year Property Taxes	244,485	55,000	55,000
Total Resources	\$ 12,722,102	\$ 12,187,148	\$ 11,493,276

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	619,499	725,000	734,000
Materials and Services	2,608,393	2,786,900	3,020,900
Capital Outlay	1,244,582	3,340,000	995,000
Debt Service	0	0	0
Interfund Transfers	0	150,000	150,000
Contingencies	1,302,902	1,500,000	1,200,000
Special Payments	0	1,030,000	770,000
Unappropriated Ending Balance and Reserved for Future Expenditure	6,946,726	2,655,248	4,623,376
Total Requirements	\$ 12,722,102	\$ 12,187,148	\$ 11,493,276

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			
Water Treatment Operations	1,935,004	5,223,450	6,851,900
FTE	3	4	4
Non-Departmental / Non-Program	7,507,715	6,669,172	5,335,248
FTE	0	0	0
Total Requirements	\$ 9,442,719	\$ 11,892,622	\$ 12,187,148
Total FTE	3	4	4

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

North Clackamas County Water Commission's primary source of revenue is wholesale service charges from member agencies. The Commission is proposing a 4.2% increase in its wholesale service charge rates to ensure gross revenues are exceeding its ongoing operating requirements. Personnel services is increasing 1.2% as a result of labor rate increases. Materials and services increases 8.6% due to inflationary cost increases on electricity and wholesale water purchases. Capital outlay is projected to be lower than the previous year due to completion of high cost planned asset renewal and replacements. To reduce future retirement cost, the Commission will combine fiscal year 2024 initial PERS Side-Account funding with this fiscal year's funding to offset fiscal year 2025 and future retirement rate increases. The Commission is confident it can anticipate favorable financial results and a resulting financial position in fiscal year 2025.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2022-2023	Rate or Amount Imposed This Year 2023-2024	Rate or Amount Approved Next Year 2024-2025
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, 2024	Estimated Debt Authorized, But Not Incurred on July 1, 2024
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$0
Total	\$0	\$0