

	NOTICE OF BUDGET HEARING	FORM LB-1	FY 2024-2025
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A public meeting of the TWIN ROCKS SANITARY DISTRICT will be held on May 9, 2024 at 9:00 AM at TWIN ROCKS SD Admin. Building: 18005 HWY 101 N, Rockaway Beach, OR. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the TWIN ROCKS SANITARY DISTRICT's Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at: 18005 HWY 101 N, Rockaway Beach, OR between the hours of 10:00 AM to 2:00 PM. This budget is for an 2024-2025 annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.

Contact: Jennifer McHugh Telephone: (503) 355-2732 Email: office@twinrocks.us

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2022-23	Adopted Budget This Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance/Net Working Capital	\$ 1,144,424.16	\$ 1,126,253.70	\$ 1,080,457.57
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	\$ 565,496.35	\$ 580,000.00	\$ 590,000.00
Federal, State and All Other Grants, Gifts, Allocations and Donations	\$ -	\$ -	\$ -
Revenue from Bonds and Other Debt	\$ -	\$ -	\$ -
Interfund Transfers / Internal Service Reimbursements	\$ 153,244.42	\$ 153,244.00	\$ 153,245.00
All Other Resources Except Property Taxes	\$ 51,510.06	\$ 14,322.00	\$ 50,662.00
Property Taxes Estimated to be Received	\$ 234.52	\$ -	\$ -
Total Resources	\$ 1,914,909.51	\$ 1,873,819.70	\$ 1,874,364.57

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	\$ 295,891.25	\$ 378,000.00	\$ 360,250.00
Materials and Services	\$ 164,733.59	\$ 260,660.00	\$ 275,060.00
Capital Outlay	\$ 42,306.15	\$ 626,725.00	\$ 528,725.00
Debt Service	\$ 153,244.34	\$ 153,296.34	\$ 153,244.34
Interfund Transfers	\$ 153,244.42	\$ 153,244.00	\$ 153,245.00
Contingencies	\$ -	\$ 117,698.93	\$ 75,875.92
Special Payments	\$ 272,186.08	\$ 12,885.96	\$ 35,965.08
Unappropriated Ending Balance and Reserved for Future Expenditure	\$ 1,170,862.91	\$ 192,670.36	\$ 291,999.23
Total Requirements	\$ 2,252,469.74	\$ 1,895,180.59	\$ 1,874,364.57

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *

Name of Organizational Unit or Program FTE for that unit or program			
TWIN ROCKS SANITARY DISTRICT	\$ 295,891.25	\$ 378,000.00	\$ 360,250.00
FTE	2.50	2.50	2.50
Non-Departmental / Non-Program	0.00	0.00	0.00
FTE	0.00	0.00	0.00
Total Requirements	\$ 1,081,606.83	\$ 1,702,510.23	\$ 1,582,365.34
Total FTE	2.50	2.50	2.50

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

No significant changes in operational costs or performance from 2023-2024 to 2024-2025.

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	0.00	0.00
Other Bonds (USDA-RD)	\$ 1,307,486.58	0.00
Other Bonds (IFA)	\$ 65,007.60	0.00
Other Borrowings	0.00	0.00
Total	\$ 1,372,494.18	0.00