

FORM LB-1

Governing Body Name: Washington County North Bethany County Service District for Roads

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-23	Modified Budget This Year 2023-24	Proposed Budget Next Year 2024-25
Beginning Fund Balance/Net Working Capital	15,920,611	16,068,805	17,815,453
Interfund Transfers / Internal Service Reimbursements	2,659,252	1,725,864	1,593,639
All Other Resources Except Current Year Property Taxes	163,371	0	757,157
Current Year Property Taxes Estimated to be Received	1,061,477	1,038,370	1,209,299
Total Resources	19,804,711	18,833,039	21,375,548

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Materials and Services	1,006,784	18,268,059	8,665,472
Capital Outlay	0	200,000	150,000
Interfund Transfers	570,136	364,980	495,215
Contingencies	0	0	12,064,861
Unappropriated Ending Balance and Reserved for Future Expenditure	18,227,791	0	0
Total Requirements	19,804,711	18,833,039	21,375,548

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			
North Bethany County Service District	19,804,711	18,833,039	21,375,548
FTE	0	0	0
Total Requirements	19,804,711	18,833,039	21,375,548
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Current property tax revenue is projected to increase as new development continues within the District. As we near build-out, Operating Transfers-In from the North Bethany System Development Charge Fund and from the Transportation Development Tax Fund are appropriately adjusted and will be used to assist with design and construction on Project #100709 - Kaiser (Springville-Brugger), as well as design and construction work to continue on Project #100461 Springville Road (Joss to Portland Community College (PCC) entrance) and to provide flexibility in addressing future priority transportation projects within North Bethany.

Materials and Services decreased to properly reflect the need for professional services associated with the design and construction of Project #100709 - Kaiser (Springville-Brugger) and of Project #100461 Springville Road (Joss to PCC entrance), which has increased in cost, requiring an additional \$4.2M allocated to the increased project budgets. Materials and Supplies also saw a substantial reduction as we moved the obligated and unobligated reserve to Contingency. Contingency contains \$11.4 million of obligated reserves for Project #100709 - Kaiser (Springville-Brugger) and Project #100461 Springville Road (Joss to PCC entrance) to be used in future fiscal years. Also included is \$629,121 in unobligated reserves.

Interdepartmental expenditures increase to reflect staff time estimates on the current projects being built and designed in this fund.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Proposed
Permanent Rate Levy (rate limit <u>1.2500</u> per \$1,000)	1.2500	1.2500	1.2500

STATEMENT OF INDEBTEDNESS	
No long-term indebtedness.	