

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of Sunrise Water Authority will be held on May 22, 2013 at 6:00 pm at 10602 SE 129th Avenue, Happy Valley, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2013 as approved by the Sunrise Water Authority Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 10602 SE 129th Avenue, Happy Valley, Oregon, between the hours of 7:30 a.m. and 4:30 p.m. or online at www.sunrisewater.com. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used for the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2011-2012	Adopted Budget This Year 2012-2013	Approved Budget Next Year 2013-2014
Beginning Fund Balance/Net Working Capital	5,684,834	7,315,286	9,152,953
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,229,423	2,705,800	3,347,525
Federal, State and All Other Grants, Gifts, Allocations and Donations			
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements	2,607,453	3,415,664	2,860,230
All Other Resources Except Current Year Property Taxes	6,610,294	5,424,250	5,572,800
Current Year Property Taxes Estimated to be Received		500	
Total Resources	17,132,004	18,861,500	20,933,508

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,721,435	2,033,360	2,212,460
Materials and Services	2,383,073	2,732,720	3,242,350
Capital Outlay	439,212	617,500	2,675,500
Debt Service	2,324,733	2,385,714	2,263,245
Interfund Transfers	2,607,453	3,415,664	2,860,230
Contingencies		7,676,542	7,679,723
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	7,656,098		
Total Requirements	17,132,004	18,861,500	20,933,508

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			
Non-Departmental / Non-Program	17,132,004	18,861,500	20,933,508
FTE	18	21	21
Total Requirements	17,132,004	18,861,500	20,933,508
Total FTE	18	21	21

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 Sunrise Water Authority distributes water primarily to the residents of Happy Valley and Damascus. Revenues are primarily from water sales, related service charges, and system development charges from the installation of new meters. Personnel Services was increased to cover additional costs for PERS, along with increased healthcare costs which are being offset by changes in the plan and contributions by employees. Materials and Services was increased for additional software costs, professional services, expanded system maintenance and community outreach programs. Capital Outlay was increased for projects such as pipeline relocation, replacement of a pump station, building improvements, the rebuilding of business information (software) platforms under an enterprise (GIS) framework, the purchase of generators and other equipment, and the replacement of meters.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit per \$1,000)			
Local Option Levy			
Levy For General Obligation Bonds			

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2013	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds	\$17,000,000	
Other Borrowings	\$493,183	
Total	\$17,493,183	