



PO Box 190 – 1037 NW Grebe Street – Seal Rock, Oregon 97376
Phone: 541.563.3529 – Fax 541.563.4246 – Email: info@srwd.org

Seal Rock Water District

2017-2018 Adopted Budget





PO Box 190 – 1037 NW Grebe Street – Seal Rock, Oregon 97376
 Phone: 541.563.3529 – Fax 541.563.4246 – Email: info@srwd.org

Seal Rock Water District

Budget Calendar

2017-18

#	Description	Schedule	Dates
1	Appoint Budget Officer	January Regular Board Meeting	Jan. 12, 2017
2	Appoint/Reappoint Budget Committee	January Regular Board Meeting	Jan. 12, 2017
3	Publish 1st Notice of budget meeting	No more than 30 days before the meeting	Mar. 29, 2017
4	Publish 2nd Notice of budget meeting	No less than 5 days before the meeting	Apr. 5, 2017
5	*Budget Committee Meets for the first time	3rd Thursday in April	Apr. 20, 2017
6	Publish Notice/Summary Budget Hearing	5 to 30 days before Hearing	Apr. 28, 2017
7	Budget Hearing/determine Tax Levy	May Regular Board Meeting	May 11, 2017
8	Consider Resolutions to: <ul style="list-style-type: none"> • Adopt budget • Make appropriations • Levy taxes by fund 	June Regular Board Meeting or special meeting but before June 30th	June 8, 2017
9	Submit tax certification to Assessor Office	By July 15th (date set by law)	July 6, 2017
10	Submit copy of complete budget to County Clerk	By September 30	July 6, 2017

**Additional meetings can be held if the budget is not approved by the Budget Committee on April 20, 2017*

The District is within and serves a significant portion of Lincoln County. The county is the second largest of Oregon counties, with a 2012 population of 49,000 which represents an increase of 4.9% since 2007. Customer growth (meter installations) for the District has grown by 1% over the same five year period. The District's service is largely residential, with some commercial business centered on tourism which have contributed significantly to the economy of the County. Future growth potential for SRWD's service area is expected to be in single family housing, apartments, and condominiums.



SRWD
EMPLOYEES



Seal Rock Water District Phase-3 Improvements 2801-018

Seal Rock Water District - Seal Rock Oregon - Lincoln County
 1037 NW Grebe St. Seal Rock - www.srwd.org - adenlinger@srwd.org

Civil West Engineering Services, Inc.
 609 Hurbert St. Newport - acollett@civilwest.com

MOCON Corporation - kellen@moconcorp.com
 4909 Oregon Coast Hwy, South Beach

USDA United States Department of Agriculture

Financed by United States Department of Agriculture (USDA) Rural Development

Barack Obama, President of the United States
 Tom Vilsack, Secretary of Agriculture

• USDA is an equal opportunity provider and employer. •



PO Box 190 – 1037 NW Grebe Street – Seal Rock, Oregon 97376
Phone: 541.563.3529 – Fax 541.563.4246 – Email: info@srwd.org

Seal Rock Water District

2017-2018 Annual Budget

District staff would like to extend our sincere appreciation to the SRWD Board of Commissioners and Citizen Members of the Budget Committee. The District greatly appreciates your leadership and dedication in assisting with this year's annual budget process.

SRWD Board of Commissioners:

- 1) Position 1 – Sandra Mies-Grantham – Re-elected May 2013 4 year term – Term expires 6/30/17
- 2) Position 2 – John Garcia – Re-elected May 2013 4 year term – Term expires 6/30/17
- 3) Position 3 – John Filbert – Re-elected May 2013 4 year term – Term expires 6/30/17
- 4) Position 4 – Glen Morris – Re-elected May 2015 4 year term – Term expires 6/30/19
- 5) Position 5 – Robert Mills – Re-elected May 2015 4 year term – Term expires 6/30/19

Appointed Budget Committee Members (3 YEARS TERM)

- | | | |
|----------------------|-------------|-------------------------------------|
| 1) Deanna Gravelle | Reappointed | Jan 2017 - Term Expires – June 2020 |
| 2) James Senn | Reappointed | Jan 2016 - Term Expires – June 2019 |
| 3) Barry Compton | Reappointed | Jan 2016 - Term Expires - June 2019 |
| 4) Garry Helms | Reappointed | Jan 2016 - Term Expires - June 2019 |
| 5) Barbara Flewellyn | Reappointed | Jan 2016 - Term Expires - June 2019 |

District Organizational Chart:



Local Budget Law



Do you know how often you turn me on?

If only the water faucet could talk to us. It might remind us how often we turn to it for safe water to drink, to wash our clothes, to prepare our food, to provide us with the everyday quality of life we enjoy. It might remind us that the water pipes below our streets make so many everyday conveniences possible.

Our water bills pay to keep our community tap water safe, reliable and there for us — 24/7 without fail. For more information about what your tap water delivers, visit www.srwd.org.



Only Tap Water DeliversSM



Presented in cooperation with

 American Water Works Association



PO Box 190 – 1037 NW Grebe Street – Seal Rock, Oregon 97376
 Phone: 541.563.3529 – Fax 541.563.4246 – Email: info@srwd.org

Seal Rock Water District

Dear SRWD Board President, Board Commissioners, citizen members of the Budget Committee and the community of Seal Rock. Please accept the proposed Seal Rock Water District's Budget for the Fiscal Year 2017-18. This budget document provides detailed information about the District's revenue and expenditure forecast for the next year and addresses the main points and major decisions made in preparing the budget. District staff have worked hard to present for your consideration a proposed balanced budget for the upcoming fiscal year.

This budget reflects the District's efforts to balance funding for the ongoing operational needs of supplying water service to the Community of Seal Rock. The budget is the District's financial work plan, translated in expenditures, and supported by revenues. It establishes the District's direction for the near term, and to the extent the decisions have future implications, it establishes long term direction.

As a result of the District's proactive response to recent financial challenges the District remains fiscally sound. However, as the District continues to complete improvements identified in the 2010 Water Master Plan, subsequent addendums, and the 2016 Beaver Creek Conceptual Design Report we can expect to see declining reserves. Costs for wholesale source water, system maintenance and capital improvements will make it imperative that the District continue to prioritize goals, services and opportunities to maintain a clear and strong financial work plan that addresses future needs.

Staff carefully examines overall needs of the system and projects the associated costs of operations. At the same time, we project revenues and the likelihood of those revenues coming in as anticipated. Our sources for projecting revenues include water sales, property tax revenue, fees and miscellaneous revenues. Revenues and expenses are tracked on a monthly basis to ensure that the receipts and expenditures are maintained within planned activities.

The proposed SRWD annual budget for fiscal year 2017-18 has been prepared pursuant to Oregon Local Budget Law, and meets or exceeds guidance provided in the Oregon Department of Revenues Local Budgeting Manual. This Budget has been prepared on a modified Accrual Basis. The District has not made changes to accounting practices, or procedures, and does not anticipate any changes for fiscal year 2017-18. This budget includes projected loan and grant revenues for capital projects. In addition, the fiscal Year 2017-18 budget document is projected to provide status quo service levels with no adjustment in personnel.

The 2017/2018 Proposed Budget Document, presented in Oregon State LB (Local Budget) forms, consists of 15 pages representing 9-funds. The following is a brief description of the 5 major funds within the District's Budget:

- **General Fund:** (pgs. 1-5) is used to describe financial management and daily operations of the District.
- **Debt Service Fund:** (pg. 6) This is mandatory to meet long term General Obligation bonded indebtedness incurred in 2011, 2012 which was used to refinance the 1998 and 2000 Revenue

Bonds; and 2013 which refinanced the 2007 G.O. Bond. The District receives these funds through property taxes.

- **Revenue Bond Reserve Fund:** (pg. 7) this is mandatory to meet annual 2012 Revenue Bond obligation. This Bond funded the construction of the District's Operations Facilities (Administration Office and Shop Buildings).
- **Capital Projects Fund:** (pg. 9) this is mandatory to maintain financial information for major system improvement projects; funds are received from loans, grants or transfer from the General Fund, Water Source Improvement Reserves, and SDC Funds.
- **Reserve Funds:** (pgs. 10 through 15) this is used to provide specific uses related to, USDA Rural Development reserve funds, Depreciation of rolling stock and equipment, System Development Charges (SDC's), Water Source & Distribution Improvements, Special Projects, and Property Building reserves. A separate page with detail explanation of each fund is attached for the Budget Committee's use.

On November 8, 2011, the voters of the District approved a \$15 million General Obligation (G.O.) Bond authority to finance the projects identified in the Master Plan and subsequent addendums; to refinance existing indebtedness to take advantage of the lower interest rates; and to pay for the District's share of the City of Toledo's phase-2 capital improvements.

On June 13, 2012, the District issued \$5 million G.O. Bonds. Part of the G.O. Bond proceeds of \$2.4 million was used to refinance the 1998 Revenue Bond and the 2000 C.O.P. Revenue Bond, the remaining \$2.6 million was used to fund the construction of the District's Phase 1 and Phase 2 capital improvements. Refinancing the 2 revenue bonds freed up \$230,000 annual payment from revenue. A portion of these funds was used for operations and to finance a line of credit to fund the District's share of City of Toledo Phase-2 improvements, and to fund annual payment of the 2012 Revenue Bond which is \$74,400. Revenue Bond funding requires a reserve amount equal to one annual payment. As such, \$7,400.00 of these funds will also be placed in reserves annually for ten (10) years to equal one annual payment. Remaining portion of savings will be transferred to reserve funds to help finance future capital improvements.

On December 1, 2016, the District issued another \$3,451,000 million in G. O. Bonds to cover the cost of planned Phase-3 improvements, Schedules-1 & 2 completed in December 2016. This funding package also included \$2,549,045 in grants provided by USDA-RD. Grant funds will be used to purchase and install a system wide Automated Meter Integration (AMI) system. Terms of the Bond financing included an interest rate of 1.875% for 25-years with annual payments of \$174,207. Conditions of the Loan and Grant provided by USDA for Phase-3 improvements obligate the District to transfer \$84,000 annually to short lived asset reserves to fund replacement of assets with a 5 to 15-year lifespan. Of the original \$15 million in G.O. Bond authorization the district has \$6,549,000 million remaining.

The District is working closely with funding agents, to include representatives from FEMA's Mitigation Grant Program, Business Oregon Infrastructure Finance Authority and USDA-RD in an effort to seek funding for future major capital projects. After hosting a One-Stop Finance Summit with state and federal funding groups on February 14, 2017, the District is considering grant/loan applications to provide funding for future capital improvements which includes developing a source water intake and water treatment facility currently estimated at \$12.7M.

The District received notification in December 2016 from the City of Toledo to expect a wholesale water rate decrease of 6%, effective January 2017. The current wholesale rate is now \$3.35 per 1,000 gallons; this is a decrease of \$0.22 per thousand from last year. The wholesale rate is based on the City's annual costs of

administering and operating those portions of the water distribution and treatment system related to delivery of water to the District. Included in the wholesale water purchase agreement, the District funds 50% of the City's major and minor capital improvements of the system used in the delivery of water to the District.

The tax levy in the General Fund represents the District's permanent rate that can be used for operations which is \$.1259 per 1,000 of the assessed value of the District; G.O. Bond rate is projected to be \$1.51/1000. The Exempt Bond amount is \$975,500 as the ad valorem property taxes to be certified for collection to pay Bond indebtedness, there is unappropriated ending fund balance in the Debt Service fund to meet the debt obligations before taxes are collected.

.30% COLA increase is expected for this fiscal year. Last year's Health Insurance Premium increased by 11% and will increase again this year by 12% beginning July 1, 2017. Also, beginning July 1, 2017 PERS employer contribution rate will be 17.21%, the OPSRP rate is at 10.71%, it is expected that these rates will remain static until June 30, 2019. The District does not pay the employees required 6% contribution.

Budget changes through discussion must be completed prior to adjournment of the meeting. If subsequent meetings are necessary, this meeting should be recessed. A budget hearing is scheduled for May 11, 2017, and with approval of the Budget Committee, adoption of the Budget is scheduled for June 8, 2017, which is the SRWD regular monthly board meeting.

Budget Assumptions:

The following assumptions were used in the preparation of the proposed budget:

- Inflation will be less than 2.0% for 2017-2018 - Population growth will be 1.0%.
- The District will pay its full contribution to PERS - Health care premiums will increase by 12%.
- Water Sales will continue to support the purchase of source water from the City of Toledo.
- Property tax assessed valuation for the General Fund will be \$.1259/1000, GO Bond Rate \$1.51/1000.
- The budget will address the District's capital improvements approved in the 2010 Water Master and subsequent amendments.
- This budget also considers capital budget cost identified in the 2016 Beaver Creek Conceptual Design Report.
- Existing physical assets of the District will be maintained at current levels in an effort to extend their useful life.
- The District and staff will comply with all Federal and State budget requirements.

Acknowledgment:

This year's budget document is the result of continuous budget review and evaluation with Office Manager Joy King, District Commissioners, and representatives from USDA. Without the assistance of District staff and those involved in the preparation of this budget, challenging targets and this budget document could not have been possible.

I would like to extend my sincere appreciation to the Board of Commissioners and citizen members of the Budget Committee for your leadership, guidance and service to the District and the Community we serve.

Respectfully submitted,

A. Denlinger

Adam Denlinger, General Manager

Seal Rock Water District is the largest water District on the Oregon Coast located in Lincoln County, between Newport and Waldport. The current boundaries of the District were formed in 1956 by the merger of two separate contiguous water districts.

General Statistics:

- 9-fulltime employees
- Service territory: 12.5 square miles
- District population: 5,000
- Service connections: 2,522
- Customer base: 94.5% residential & multifamily; 5.5% commercial/industrial/government
- Water sales (volume): 70.1% residential & multifamily; 29.5% commercial/industrial/government; 0.04% wholesale

Water System:

- Average monthly demand: 9.5-million gallons; 113-million gallons/year
- Peak consumption: .5-million gallons/day
- 2-covered reservoirs
- 3-million gallons stored in reservoirs
- 7-pump stations
- 60-Miles of pipeline:
- The district currently receives all its source water from the City of Toledo
- Through a newly constructed emergency intertie with the City of Newport, funded through FEMA mitigation grant funds the District now has an alternate source of water.

**SEAL ROCK WATER DISTRICT BUDGET RESOLUTIONS
FISCAL YEAR 2017-2018 BUDGET**

RESOLUTION NO. 0617-01

RESOLUTION ADOPTING THE 2017-2018 BUDGET

BE IT RESOLVED THAT THE BOARD OF COMMISSIONERS OF SEAL ROCK WATER DISTRICT HEREBY ADOPTS THE BUDGET FOR FISCAL YEAR 2017-2018 IN THE TOTAL AMOUNT OF \$20,283,878.00. THIS BUDGET IS NOW ON FILE AT THE DISTRICT OFFICE AT 1037 NW GREBE STREET, SEAL ROCK, OREGON.

RESOLUTION MAKING APPROPRIATIONS

BE IT RESOLVED THAT THE AMOUNTS SHOWN BELOW ARE HEREBY APPROPRIATED FOR THE FISCAL YEAR BEGINNING JULY 1, 2017, FOR THE FOLLOWING PURPOSES:

1)	<u>GENERAL FUND:</u>		
	PERSONNEL & SERVICES	\$874,400	
	MATERIALS AND SERVICES	\$781,550	
	CAPITAL OUTLAY	\$68,000	
	TRANSFER TO OTHER FUNDS	\$547,950	
	GENERAL OPERATING CONTINGENCIES	\$100,000	
	TOTAL GENERAL FUND APPROPRIATIONS		\$2,371,900
2)	<u>DEBT SERVICE FUND:</u>		
	DEBT SERVICE	\$778,432	
	TOTAL DEBT SERVICE FUND APPROPRIATIONS:		\$778,432
3)	<u>REVENUE BOND FUND:</u>		
	DEBT SERVICE	\$148,560	
	TOTAL REVENUE BOND FUND APPROPRIATIONS		\$148,560
4)	<u>CAPITAL PROJECT FUND:</u>		
	CAPITAL OUTLAY	\$15,173,000	
	TOTAL CAPITAL PROJECT FUND APPROPRIATIONS		\$15,173,000
5)	<u>RURAL DEVELOPMENT REQUIREMENT RESERVE FUND:</u>		
	CAPITAL OUTLAY	\$46,680	
	TOTAL R.D. REQUIREMENT RESERVE FUND APPROPRIATIONS		\$46,680
6)	<u>SYSTEM DEVELOPMENT CHARGES FUND:</u>		
	CAPITAL OUTLAY	\$266,228	
	TOTAL SYSTEM DEVELOPMENT CHARGES FUND APPROPRIATIONS		\$266,228
7)	<u>SLARRA/DEPRECIATION RESERVE FUND:</u>		
	CAPITAL OUTLAY	\$221,000	
	TOTAL SLARRA/DEPRECIATION RESERVE FUND APPROPRIATIONS		\$221,000

**SEAL ROCK WATER DISTRICT BUDGET RESOLUTIONS
FISCAL YEAR 2017-2018 BUDGET**

8)	<u>WATER SOURCE IMPROVEMENT RESERVE FUND:</u>		
	CAPITAL OUTLAY		\$735,020
	TOTAL WATER SOURCE IMP. RSRV. FUND APPROPRIATIONS		\$735,020
9)	<u>SRWD LAND & BUILDING RESERVE FUND:</u>		
	CAPITAL OUTLAY		\$135,800
	TOTAL SRWD LAND & BUILDING RESERVE FUND APPROPRIATIONS		\$135,800
	TOTAL APPROPRIATIONS – ALL FUNDS		\$19,876,620
	TOTAL UNAPPROPRIATED & RESERVE AMOUNTS – ALL FUNDS		\$407,258
	TOTAL ADOPTED BUDGET- ALL FUNDS		<u>\$20,283,878</u>

RESOLUTION IMPOSING THE TAX

BE IT RESOLVED THAT THE BOARD OF COMMISSIONERS OF THE SEAL ROCK WATER DISTRICT HEREBY IMPOSES THE FOLLOWING AD VALOREM PROPERTY TAXES WITHIN THE DISTRICT FOR TAX YEAR 2017-2018 BEGINNING July 1, 2017:

- 1) AT THE PERMANENT RATE OF \$0.1259 PER \$1,000 OF ASSESSED VALUE FOR THE GENERAL FUND OPERATIONS AND
- 2) IN THE AMOUNT OF \$979,500 FOR DEBT SERVICE ON THE GENERAL OBLIGATION BONDS;

RESOLUTION CATEGORIZING THE TAX

BE IT RESOLVED THAT THE TAXES IMPOSED ARE HEREBY CATEGORIZED FOR PURPOSES OF ARTICLE XI SECTION 11b AS:

SUBJECT TO THE GENERAL GOVERNMENT LIMITATION

PERMANENT TAX RATE \$0.1259/\$1,000

EXCLUDED FROM LIMITATION

GENERAL OBLIGATION BOND DEBT SERVICE \$979,500

THE ABOVE RESOLUTION STATEMENTS WERE APPROVED AND DECLARED ADOPTED ON THIS 8TH DAY OF JUNE 2017.

JOHN GARCIA, PRESIDENT
SRWD BOARD OF COMMISSIONERS

RESOURCES

GENERAL FUND
Fund

SEAL ROCK WATER DISTRICT
(Name of Municipal Corporation)

	Historical Data			RESOURCES DESCRIPTION	Budget for Next Year			2017-18
	Actual		Adopted Budget This Year 2016-17		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2014-15	First Preceding Year 2015-16						
				Beginning Fund Balance:				
1				1. Available cash on hand* (cash basis), or				1
2	397,441	494,577	400,000	2. Net Working Capital (accrual basis)	500,000	500,000	500,000	2
3	2,643	3,024	3,500	3. Previously levied taxes estimated to be received 4000	3,000	3,000	3,000	3
4	91	105	200	4. Interest 4050	200	200	200	4
5				5. OTHER RESOURCES				5
6				6.				6
7	1,596,960	1,644,635	1,646,400	7. Water Sales/Contract in Lieu of Water Sales 4020,4021	1,725,000	1,725,000	1,725,000	7
8	16,753	28,500	22,500	8. Service Connections 4030	22,500	22,500	22,500	8
9	30,843	40,329	40,500	9. Misc. Income 4040,4051,4052,4053,4060	39,800	39,800	39,800	9
10		0	1,000	10. Subdivision/Partition Assessments 4130	1,000	1,000	1,000	10
11				11.				11
12				12. Sale of Equipment / Fixed assets 4170,4180,4190				12
13	4,751	9,213	6,000	13. Prior Year Refund 4900	5,000	5,000	5,000	13
14	3,000	0	3,000	14. Grant - SDAO/FEMA 4016	3,000	3,000	3,000	14
15				15.				15
16				16.				16
17				17.				17
18				18.				18
19				19.				19
20				20. TRANSFERS FROM OTHER FUNDS				20
21				21. Rural Dev. Requirement Reserve (pg. 10)				21
22				22. Land & Building Reserve				22
23	3,785			23. Special Project / ODOT Reserve (pg. 14) 4160				23
24				24. 2000 Loan Reserve				24
25				25.				25
26				26.				26
27				27.				27
28				28.				28
29	2,056,267	2,220,383	2,123,100	29. Total resources, except taxes to be levied	2,299,500	2,299,500	2,299,500	29
30			69,600	30. Taxes necessary to balance 4010	72,400	72,400	72,400	30
31	70,573	68,435		31. Taxes collected in year levied 4010				31
32	2,126,840	2,288,818	2,192,700	32. TOTAL RESOURCES	2,371,900	2,371,900	2,371,900	32

*Includes unappropriated Balance Budgeted Last Year

DETAILED REQUIREMENTS

GENERAL FUND
Fund

SEAL ROCK WATER DISTRICT
(Name of Municipal Corporation)

Historical Data			Adopted Budget This Year <u>2016-17</u>	ADMINISTRATIVE & OFFICE	Budget for Next Year <u>2017-18</u>			
Actual		Proposed By Budget Officer			Approved By Budget Committee	Adopted By Governing Body		
Second Preceding Year 2014-15	First Preceding Year 2015-16							
1				1. PERSONNEL SERVICES:				1
2				2.				2
3	234,823	250,469	263,800	3. Salaries - Office 5010	261,000	261,000	261,000	3
4	0	6	800	4. Part Time Office / Overtime 5050,5068	800	800	800	4
5	167,166	168,816	198,290	5. Employees Benefits 5070,5080	237,100	237,100	237,100	5
6	41,035	42,855	47,600	6. Employer Payroll Tax Expense 5090	57,200	57,200	57,200	6
7	1,753	1,996	4,500	7. Training Classes - Office & Board 5060,5062	4,500	4,500	4,500	7
8	5,649	4,927	6,000	8. Mileage & Meal Reimb.-Office & Board 5063,5064	6,000	6,000	6,000	8
9	2,499	1,518	3,800	9 Lodging - Office & Board 5065,5066	3,800	3,800	3,800	9
10	452,925	470,587	524,790	10. Total Personnel Services	570,400	570,400	570,400	10
	4	4	4	Total Full-Time Equivalent (FTE)	4	4	4	
11				11. MATERIALS & SERVICES:				11
12	45,944	38,219	61,900	12. Professional Services 5200,5201,5202,5203,5204	73,000	73,000	73,000	12
13	18,428	19,811	22,500	13. Insurance & Bonds 5240	22,900	22,900	22,900	13
14	16,081	19,531	20,500	14. Office Supplies & Postage 5290,5291	20,500	20,500	20,500	14
15	1,860	0	0	15. Rent & Lease Expense 5260	10,000	10,000	10,000	15
16	18,118	18,718	21,500	16. Phone & Office Equip. Repair/Repl. 5270,5271,5272	20,500	20,500	20,500	16
17	4,858	3,530	5,000	17. Printing, Copying & Advertising 5280	5,000	5,000	5,000	17
18	13,885	14,209	4,500	18. Miscellaneous Expense 5250,5360,5361	7,500	7,500	7,500	18
19	6,259	5,688	25,000	19. Dues, Fees & Assessments 5310	25,000	25,000	25,000	19
20	539	0	1,000	20. Commissioner & Other Election 5120	0	0		20
21		3,134		21. Accrued Interest Expense 5860				21
22	125,972	122,840	161,900	22. Total Materials & Services	184,400	184,400	184,400	22
23				23. CAPITAL OUTLAY:				23
24	0	140	1,000	24. Office Furniture 5400	1,000	1,000	1,000	24
25	0	2,793	4,700	25. Office Equipment/Computer Hardware 5410	4,000	4,000	4,000	25
26	452	1,840	2,000	26. Computer Software 5420	2,000	2,000	2,000	26
27				27.				27
28				28.				28
29				29.				29
30	452	4,773	7,700	30. Total Capital Outlay	7,000	7,000	7,000	30
31	579,349	598,200	694,390	31. TOTAL EXPENDITURES - THIS PAGE	761,800	761,800	761,800	31
32				32. UNAPPROPRIATED ENDING FUND BALANCE				32
33	579,349	598,200	694,390	33. ACCUMULATIVE TOTAL EXPENSE	761,800	761,800	761,800	33

DETAILED REQUIREMENTS

GENERAL FUND
Fund

SEAL ROCK WATER DISTRICT
(Name of Municipal Corporation)

Historical Data			Adopted Budget This Year <u>2016-17</u>	OPERATIONS & SERVICES	Budget for Next Year <u>2017-18</u>			
Actual		Proposed By Budget Officer			Approved By Budget Committee	Adopted By Governing Body		
Second Preceding Year 2014-15	First Preceding Year 2015-16							
1				1. PERSONNEL SERVICES:				1
2				2.				2
3	192,316	185,405	234,000	3. Salaries - Field Personnel 5510,5511,5512	251,000	251,000	251,000	3
4	14,854	15,055	16,000	4. Overtime / On Call - Field 5590,5591	21,000	21,000	21,000	4
5	1,282	1,086	3,500	5. Mileage & Meal Reimbursement - Field 5621	3,500	3,500	3,500	5
6	10,736	2,138	15,000	6. Training Classes & Lodging - Field/CDL/Safety 5061,50	15,000	15,000	15,000	6
7	4,562	5,029	10,000	7. Performance Award 5599	13,500	13,500	13,500	7
8	223,750	208,713	278,500	8. Total Personnel Services	304,000	304,000	304,000	8
	5	5	5	Total Full-Time Equivalent (FTE)	5	5	5	
9				9. MATERIALS & SERVICES				9
10	981	1,769	2,150	10. Uniforms - Jacket & Hat / Clothing 5601,5602	2,150	2,150	2,150	10
11	387,905	458,420	501,000	11. Toledo Water Purchases 5690	400,000	400,000	400,000	11
12	99,161	99,611	138,000	12. SRWD System Maintenance 5630,5631,5632,5633,5634,5635	132,000	132,000	132,000	12
13	17,952	20,506	21,000	13. Utilities 5610	23,000	23,000	23,000	13
14	712	10,938	8,000	14. Operating Materials & Supplies 5600	8,000	8,000	8,000	14
15	3,103	9,052	15,000	15. Repl Meter/AMR System 5640; 5641	10,000	10,000	10,000	15
16	772	130	2,000	16. Equipment Rental 5620	2,000	2,000	2,000	16
17	16,291	0	20,000	17. Toledo System - General Maint./share 5670	20,000	20,000	20,000	17
18				18.				18
19	526,877	600,426	707,150	19. Total Materials & Services	597,150	597,150	597,150	19
20				20. CAPITAL OUTLAY				20
21	18,146	1,937	30,000	21. Supply & Distribution (components in ground) 5720	30,000	30,000	30,000	21
22	32	34	5,000	22. Automotive Equipment 5800	5,000	5,000	5,000	22
23	2,309	990	3,000	23. Shop Equipment 5810	3,000	3,000	3,000	23
24				24.				24
25	0	0	0	25. Heavy Equipment 5820	0	0	0	25
26	0	0	12,000	26. Building Upgrades 5750	23,000	23,000	23,000	26
27				27.				27
28				28.				28
29				29.				29
30	20,487	2,961	50,000	30. Total Capital Outlay	61,000	61,000	61,000	30
31	771,114	812,100	1,035,650	31. TOTAL EXPENDITURES - THIS PAGE	962,150	962,150	962,150	31
32				32. UNAPPROPRIATED ENDING FUND BALANCE				32
33	1,350,463	1,410,300	1,730,040	33. ACCUMULATIVE TOTAL EXPENSE	1,723,950	1,723,950	1,723,950	33

DETAILED REQUIREMENTS

GENERAL FUND
Fund

SEAL ROCK WATER DISTRICT
(Name of Municipal Corporation)

	Historical Data			TRANSFERS & CONTINGENCIES	Budget for Next Year <u>2017-18</u>			
	Actual		Adopted Budget This Year <u>2016-17</u>		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2014-15	First Preceding Year 2015-16						
1				1				1
2				2				2
3				3. TRANSFERS TO OTHER FUNDS:				3
4	54,000	82,170	134,000	4. Capital Project Fund (pg. 9) 03-4160	150,000	150,000	150,000	4
5	7,400	7,400	7,430	5. R.D. Requirement Reserve Fund (pg. 10) 05	7,430	7,430	7,430	5
6	70,400	74,230	74,330	6. Revenue Bond Payment Fund (pg. 7) 04	148,500	148,500	148,500	6
7	50,000	50,000	50,000	7. Depreciation Reserve Fund/SLARRA (pg. 11) 11	84,000	84,000	84,000	7
8	0			8. SDC Reserve Fund (pg. 12) 13				8
9	100,000	100,000	96,900	9. Water Source Impr. Rsrv. Fund (pg. 13) 20	158,020	158,020	158,020	9
10	0			10. 2000 Loan (COPO) Payment (pg. 8) 06				10
11	0			11. Special Projects/ODOT Reserve (pg. 14) 12				11
12	0			12. SRWD Land & Building Reserve (pg. 15) 07				12
13				13.				13
14	0	0	100,000	14. Operating Contingencies 01-5950	100,000	100,000	100,000	14
15				15.				15
16				16.				16
17				17.				17
18				18.				18
19				19.				19
20				20.				20
21				21.				21
22				22.				22
23				23.				23
24				24.				24
25				25.				25
26				26.				26
27				27.				27
28				28.				28
29				29.				29
30	281,800	313,800	462,660	30. TOTAL - THIS PAGE	647,950	647,950	647,950	30
31	1,350,463	1,410,300	1,730,040	31. TOTAL EXPENDITURES - prev. pgs.-GENERAL	1,723,950	1,723,950	1,723,950	31
32	494,577	564,718	0	32. UNAPPROPRIATED ENDING FUND BALANCE				32
33	2,126,840	2,288,818	2,192,700	33. General Fund TOTAL Expenses	2,371,900	2,371,900	2,371,900	33

REQUIREMENTS SUMMARY

GENERAL FUND

Name of Organization Unit - Fund

SEAL ROCK WATER DISTRICT

(Name of Municipal Corporation)

	Historical Data			EXPENDITURE DESCRIPTION	Budget for Next Year			
	Actual		Adopted Budget		2017-18			
	Second Preceding Year 2014-15	First Preceding Year 2015-16	This Year 2016-17		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
				RECAP				
				PERSONNEL SERVICES				
1	452,925	470,587	524,790	1. Administrative & Office	570,400	570,400	570,400	1
2	223,750	208,713	278,500	2. Operations & Services	304,000	304,000	304,000	2
3				3.				3
4				4.				4
5				5.				5
6				6.				6
7	676,675	679,300	803,290	7. TOTAL PERSONNEL SERVICES	874,400	874,400	874,400	7
	9	9	9	<i>Total Full-Time Equivalent (FTE)</i>	9	9	9	
				MATERIALS & SERVICES				
8	125,972	122,840	161,900	8. Administrative & Office	184,400	184,400	184,400	8
9	526,877	600,426	707,150	9. Operations & Services	597,150	597,150	597,150	9
10				10.				10
11				11.				11
12				12.				12
13				13.				13
14	652,849	723,266	869,050	14. TOTAL MATERIALS & SERVICES	781,550	781,550	781,550	14
				CAPITAL OUTLAY				
15	452	4,773	7,700	15. Administrative & Office	7,000	7,000	7,000	15
16	20,487	2,961	50,000	16. Operations & Services	61,000	61,000	61,000	16
17				17.				17
18				18.				18
19				19.				19
20				20.				20
21	20,939	7,734	57,700	21. TOTAL CAPITAL OUTLAY	68,000	68,000	68,000	21
				TRANSFERRED TO OTHER FUNDS				
22	154,000	182,170	230,900	22. To WSIRF/CPF	308,020	308,020	308,020	22
23	50,000	50,000	50,000	23. To Depr/Land & Bldg Rsrv funds	84,000	84,000	84,000	23
24	77,800	81,630	81,760	24. To R Bond Pmt/R.D. Req. Rsrv funds	155,930	155,930	155,930	24
25			100,000	25. General Fund Operating Contingency	100,000	100,000	100,000	25
26	281,800	313,800	462,660	26. TOTAL TRANSFERS & CONTINGENCIES	647,950	647,950	647,950	26
27	1,632,263	1,724,100	2,192,700	27. TOTAL EXPENDITURES	2,371,900	2,371,900	2,371,900	27
28	494,577	564,718		28. UNAPPROPRIATED ENDING FUND BALANCE				28
29	2,126,840	2,288,818	2,192,700	29. TOTAL	2,371,900	2,371,900	2,371,900	29

*Includes unappropriated Balance Budgeted Last Year

**BONDED DEBT
RESOURCES AND REQUIREMENTS**

Bond Debt Payments are for:
General Obligation Bonds X
Revenue Bonds

DEBT SERVICE FUND
FUND

SEAL ROCK WATER DISTRICT
(Name of Municipal Corporation)

Historical Data			GENERAL OBLIGATION BONDS RESOURCES AND REQUIREMENTS	Budget for Next Year		
Actual		Adopted Budget		2017-18		
Second Preceding Year 2014-15	First Preceding Year 2015-16	This Year 2016-17		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body
			Resources			
			Beginning Fund Balance:			
1			1. Cash on Hand (Cash Basis), or			1
2	331,517	275,861	265,000	240,000	240,000	240,000
3	20,511	23,631	20,000	22,000	22,000	22,000
4	402	695	500	600	600	600
5	87	1,518	12,198			
6	0	65,471	0	12,145	12,145	12,145
7	352,517	367,176	297,698	274,745	274,745	274,745
8			546,368	910,945	910,945	910,945
9	528,592	514,619				
10	881,109	881,795	844,066	1,185,690	1,185,690	1,185,690
			Requirements			
			<u>Bond Principal Payments</u>			
			Issue Date	Budgeted Payment Date		
11	0		11. 2016 6660	12/1/17	109,501	109,501
12	65,000	70,000	70,000	5/31/18	70,000	70,000
13	32,541	33,762	35,028	10/20/17	36,341	36,341
14	240,000	235,000	250,000	6/30/18	255,000	255,000
15	337,541	338,762	355,028		470,842	470,842
			Total Principal			
			<u>Bond Interest Payments</u>			
			Issue Date	Budgeted Payment Date		
16			16. 2016 6670	12/1/17	64,707	64,707
17	65,102	63,802	62,403	11/30/17, 5/31/18	61,003	61,003
18	58,673	57,452	56,186	10/26/17	54,873	54,873
19	143,931	139,131	133,257	12/1/17, 6/30/18	127,007	127,007
20	267,706	260,385	251,846		307,590	307,590
			Total Interest			
			<u>Unappropriated Balance for Following Year</u>			
			Issue Date	Payment Date		
21			21. 2016	12/1/2018	174,200	174,200
22			91,220	10/27/18	91,220	91,220
23			65,500	12/1/18	64,000	64,000
24			30,500	12/30/18	30,500	30,500
25	275,862	282,648	187,220		359,920	359,920
			Total Unappropriated Ending Fund Balance			
26			49,972		47,338	47,338
			26. Tax Credit Reserve 2013 (2007) G.O. Bond ** C.o.N.			
27	881,109	881,795	844,066		1,185,690	1,185,690
			TOTAL REQUIREMENTS			

*If this form is used for revenue bonds, resource lines 8 and 9 may not be used. The district does not have authority to levy for these bonds.

**BONDED DEBT
RESOURCES AND REQUIREMENTS**

Bond Debt Payments are for:
General Obligation Bonds
Revenue Bonds X

REVENUE BOND RESERVE FUND
FUND

SEAL ROCK WATER DISTRICT
(Name of Municipal Corporation)

	Historical Data			RESOURCES AND REQUIREMENTS	Budget for Next Year <u>2017-18</u>			
	Actual		Adopted Budget This Year <u>2016-17</u>		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2014-15	First Preceding Year 2015-16						
				Resources				
				Beginning Fund Balance:				
1				1. Cash on Hand (Cash Basis), or				1
2	4,160	266	180	2. Working Capital (Accrual Basis)	40	40	40	2
3	38	50	22	3. Earnings from Temporary Investments 04-4049,4050	20	20	20	3
4	70,400	74,230	74,330	4. Transfer from General Fund (pg. 4) 4160	148,500	148,500	148,500	4
5				5. Loan Proceeds 4015				5
6				6.				6
7	74,598	74,546	74,532	7. Total Resources, Except Taxes to be Levied	148,560	148,560	148,560	7
8			0	8. Taxes Necessary to Balance *				8
9	0	0		9. Taxes Collected in Year Levied *				9
10	74,598	74,546	74,532	10. TOTAL RESOURCES	148,560	148,560	148,560	10
				Requirements				
				<u>Bond Principal Payments</u>				
				Issue Date Budgeted Payment Date				
11				11. 2016 - IFA 6630	18,200	18,200	18,200	11
12	34,781	35,738	36,721	12. 2012 6620 6/01/18	36,601	36,601	36,601	12
13	34,781	35,738	36,721	13. Total Principal	54,801	54,801	54,801	13
				<u>Bond Interest Payments</u>				
				Issue Date Budgeted Payment Date				
14				14. 2016 - IFA 6730	2,028	2,028	2,028	14
15	39,551	38,594	37,811	15. 2012 6720 6/01/17	37,731	37,731	37,731	15
16				16. 2016 - CVB 6740	54,000	54,000	54,000	16
17		10		17. Miscellaneous 5360,5729,5732				17
18	39,551	38,604	37,811	18. Total Interest	93,759	93,759	93,759	18
				<u>Unappropriated Balance for Following Year By</u>				
				Issue Date Payment Date				
19				19.				19
20				20.				20
21				21.				21
22				22.				22
23	266	204	0	23. Total Unappropriated Ending Fund Balance	0	0	0	23
24	74,598	74,546	74,532	24. TOTAL REQUIREMENTS	148,560	148,560	148,560	24

*If this form is used for revenue bonds, resource lines 8 and 9 may not be used. The district does not have authority to levy for these bonds.

SPECIAL FUND
RESOURCES AND REQUIREMENTS
CAPITAL PROJECTS FUND
Fund

SEAL ROCK WATER DISTRICT
(Name of Municipal Corporation)

	Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS	Budget for Next Year			
	Actual		Adopted Budget This Year 2016-17		2017-18			
	Second Preceding Year 2014-15	First Preceding Year 2015-16			Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
				Beginning Fund Balance:				
1				1. *Cash on Hand (Cash Basis), or				1
2	696,616	83,625	1,780,000	2. *Working Capital (Accrual Basis)	450,000	450,000	450,000	2
3		74,999		3. City of Newport Contribution/Newport Intertie 4018				3
4	683	7,824	5,000	4. Earning from Temporary Investments 4050	5,000	5,000	5,000	4
5				5. Transf. frm SDC (pg 12) Transf. frm WSIR (pg. 13)				5
6	54,000	82,170	134,000	6. Transf. frm GF (pg 4) 4160	150,000	150,000	150,000	6
7	247,369	481,520	2,974,045	7. Interim Loan / USDA Grant & Loan/G.O. Bond 4016,4019,4020	5,230,000	5,230,000	5,230,000	7
8	1,200,000	3,851,000	5,851,000	8. Loan Proceeds 4017	9,338,000	9,338,000	9,338,000	8
9	2,198,668	4,581,138	10,744,045	9. Total Resources, Except Taxes to be Levied	15,173,000	15,173,000	15,173,000	9
10			0	10. Taxes Necessary to Balance				10
11	0			11. Taxes Collected in Year Levied				11
12	2,198,668	4,581,138	10,744,045	12. TOTAL RESOURCES	15,173,000	15,173,000	15,173,000	12
				REQUIREMENTS				
13				13. CAPITAL OUTLAY - System Improvements:				13
14		51,914	510,000	14. Source Water Recon. Study/Preliminary 5713,5714,5716				14
15				15. Environmental Study				15
16	250,468	305,615	670,000	16. Engineering/Geotech/FEMA 5701,5710,5771	1,500,000	1,500,000	1,500,000	16
17	88,743	75,989	150,000	17. Legal/Admin/Financing 5110,5150,5711,5712,5715,9999	210,000	210,000	210,000	17
18		2,167,782	2,090,745	18. Construction / Contractor 5716	10,600,000	10,600,000	10,600,000	18
19	1,021,769	570,336	50,000	19. City of Toledo Capital Improvement 5790	100,000	100,000	100,000	19
20		21,390	199,400	20. Interim Loan Interest 5050	190,000	190,000	190,000	20
21		0	5,451,000	21. Interim Loan Payments 5060				21
22	754,063	73,322		22. Newport Intertie 5755,5758,5759				22
23		9,731	622,900	23. SRWD Major Improvements 5756, 5770	873,000	873,000	873,000	23
24			1,000,000	24. EMR/AMI Project 5706,5708,5709	1,700,000	1,700,000	1,700,000	24
25				25. Source Water Site				25
26				26. Transfers:				26
27				27. Water Source Enhancement (pg 13)				27
28	83,625	1,305,059	0	28. UNAPPROPRIATED ENDING FUND BALANCE	0	0	0	28
29	2,198,668	4,581,138	10,744,045	29. TOTAL REQUIREMENTS	15,173,000	15,173,000	15,173,000	29

*Includes unappropriated Balance Budgeted Last Year

**RESERVE FUND
RESOURCES AND REQUIREMENTS**

This fund is authorized by ORS 280.100 and established by resolution/ordnance number 0393-1, on March 11, 1993 (extended per ORS 0412-03, 4-19-12) for the following specified purposes:

Required by USDA Rural Development bond agreements

R.D. REQUIREMENT RESERVE
Fund

Any balance in a fund referred to in ORS 280.110 that is not expended or obligated by definite commitments within 12 years from the date of the election or the adoption of the ordinance or resolution pursuant to which the fund was established shall revert to and become a part of the general fund of the subdivision and shall be transferred thereto by the treasurer or other financial officer thereof. Annual contributions to such funds shall be limited to a period not to exceed ten years.

Last year for fund 2042-43 Last year for contributions 2024-25

	Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS RESOURCES	Budget for Next Year			
	Actual		Adopted Budget This Year <u>2016-17</u>		2017-18		Adopted By Governing Body	
	Second Preceding Year 2014-15	First Preceding Year 2015-16			Proposed By Budget Officer	Approved By Budget Committee		
				Beginning Balance				
1				1. Cash on Hand * (cash basis), or				1
2	16,931	24,361	31,800	2. Working Capital * (accrual basis)	39,200	39,200	39,200	2
3				3. Previously levied taxes estimated to be received				3
4	30	51	50	4. Earning from temporary investments 05-4050	50	50	50	4
5	7,400	7,400	7,430	5. Transferred from other funds 4160	7,430	7,430	7,430	5
6				6. Reimbursement from GF				6
7				7.				7
8				8.				8
9	24,361	31,812	39,280	9. Total Resources, except taxes to be levied	46,680	46,680	46,680	9
10			0	10. Taxes necessary to balance				10
11				11. Taxes collected in year levied				11
12	24,361	31,812	39,280	12. TOTAL RESOURCES	46,680	46,680	46,680	12
				REQUIREMENTS				
13				13.				13
14				14. CAPITAL OUTLAY:				14
15			39,280	15. Emergency System Repair/Bond Payment 5780	46,680	46,680	46,680	15
16				16.				16
17				17. Transfer to General Fund (pg. 1) 5900				17
18				18.				18
19				19.				19
20				20.				20
21				21.				21
22				22.				22
23				23.				23
24				24.				24
25				25.				25
26				26.				26
27				27.				27
28	24,361	31,812	0	28. RESERVE FOR FUTURE EXPENDITURE	0	0	0	28
29	24,361	31,812	39,280	29. TOTAL REQUIREMENTS	46,680	46,680	46,680	29

*Includes unappropriated Balance Budgeted Last Year

**RESERVE FUND
RESOURCES AND REQUIREMENTS**

SEAL ROCK WATER DISTRICT

This fund is authorized by ORS 280.100 and established by resolution / ordinance number 0400-01, on April 27, 2000; extended per Resolution #0411-01 (04/21/11), for the following specified purposes: For replacing depreciated assets that are of no further use (vehicles, heavy equipment, radios, saws, mowers, computers, furnishings, etc.) \$25,000 / \$250,000 max.

SLARRA/DEPRECIATION RESERVE
Fund

Any balance in a fund referred to in ORS 280.110 that is not expended or obligated by definite commitments within 12 years from the date of the election or the adoption of the ordinance or resolution pursuant to which the fund was established shall revert to and become a part of the general fund of the subdivision and shall be transferred thereto by the treasurer or other financial officer thereof. Annual contributions to such funds shall be limited to a period not to exceed ten years.

Last year for fund 2023-24 Last year for contributions 2021-22

	Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS RESOURCES	Budget for Next Year			
	Actual		Adopted Budget This Year <u>2016-17</u>		2017-18		Adopted By Governing Body	
	Second Preceding Year 2014-15	First Preceding Year 2015-16			Proposed By Budget Officer	Approved By Budget Committee		
				Beginning Balance				
1				1. Cash on Hand * (cash basis), or				1
2	52,185	102,294	100,000	2. Working Capital * (accrual basis)	137,000	137,000	137,000	2
3				3. Previously levied taxes estimated to be received				3
4	109	294	200	4. Earning from temporary investments 11-4050				4
5	50,000	50,000	50,000	5. Transfer from General Fund (pg. 4) 4160	84,000	84,000	84,000	5
6				6.				6
7				7.				7
8				8.				8
9	102,294	152,588	150,200	9. Total Resources, except taxes to be levied	221,000	221,000	221,000	9
10			0	10. Taxes necessary to balance				10
11				11. Taxes collected in year levied				11
12	102,294	152,588	150,200	12. TOTAL RESOURCES	221,000	221,000	221,000	12
				REQUIREMENTS				
13				13.				13
14				14. CAPITAL OUTLAY: (General Fund)				14
15			70,000	15. Replace Depreciated Item 5751	141,000	141,000	141,000	15
16		39,298	50,000	16. Vehicle Repl. Program/Heavy Equipment 5820	50,000	50,000	50,000	16
17		7,956	30,200	17. Office Equipment & Machines 5410	30,000	30,000	30,000	17
18				18.				18
19				19.				19
20				20.				20
21				21.				21
22				22.				22
23				23.				23
24				24.				24
25				25.				25
26				26.				26
27				27.				27
28	102,294	105,334	0	28. RESERVE FOR FUTURE EXPENDITURE	0	0	0	28
29	102,294	152,588	150,200	29. TOTAL REQUIREMENTS	221,000	221,000	221,000	29

*Includes unappropriated Balance Budgeted Last Year

**RESERVE FUND
RESOURCES AND REQUIREMENTS**

SEAL ROCK WATER DISTRICT

This fund is authorized by ORS 280.100 and established by resolution / ordinance number 0400-01, on April 27, 2000, extended per Resolution #0411-01 (4/21/11, for the following specified purposes: For SRWD and Toledo System Improvements (SDC revenues) (main & service lines, pumps, vaults, master meters, treatment plant / water sources, etc.) \$0 / \$1,000,000 max.

SYSTEM DEVELOPMENT CHARGES
Fund
(Formerly System Investment Plan Reserve)

Any balance in a fund referred to in ORS 280.110 that is not expended or obligated by definite commitments within 12 years from the date of the election or the adoption of the ordinance or resolution pursuant to which the fund was established shall revert to and become a part of the general fund of the subdivision and shall be transferred thereto by the treasurer or other financial officer thereof. Annual contributions to such funds shall be limited to a period not to exceed ten years.
Last year for fund 2023-24 Last year for contributions 2021-22

	Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS RESOURCES	Budget for Next Year			
	Actual		Adopted Budget This Year <u>2016-17</u>		2017-18			
	Second Preceding Year 2014-15	First Preceding Year 2015-16			Proposed By Budget Officer	Approved By Budget Committee		
				Beginning Balance				
1				1. Cash on Hand * (cash basis), or				1
2	45,233	79,591	129,000	2. Working Capital * (accrual basis)	207,000	207,000	207,000	2
3				3.				3
4	82	322	100	4. Earning from temporary investments 13-4050	500	500	500	4
5				5. Transfer from General Fund (pg. 4) 4160				5
6				6. Transfer from Capital Project Fund (pg. 9)				6
7	36,705	68,540	58,728	7. System Development Charges 4400	58,728	58,728	58,728	7
8				8.				8
9	82,020	148,453	187,828	9. Total Resources, except taxes to be levied	266,228	266,228	266,228	9
10			0	10. Taxes necessary to balance				10
11				11. Taxes collected in year levied				11
12	82,020	148,453	187,828	12. TOTAL RESOURCES	266,228	266,228	266,228	12
				REQUIREMENTS				
13				13. CAPITAL OUTLAY:				13
14				14.				14
15	2,429			15. SDC - plan update: SRWD 5726,5728,5780				15
16				16. Master Plan Study/Update 5710				16
17			187,828	17. SDC Improvements 5727	266,228	266,228	266,228	17
18				18.				18
19				19. TRANSFERS:				19
20				20. CPF Master Plan phase 3 (pg. 9) 5900				20
21				21. Water Source Enhancement (pg. 13) 5900				21
22				22.				22
23				23.				23
24				24.				24
25				25.				25
26				26.				26
27				27.				27
28	79,591	148,453	0	28. RESERVE FOR FUTURE EXPENDITURE	0	0	0	28
29	82,020	148,453	187,828	29. TOTAL REQUIREMENTS	266,228	266,228	266,228	29

*Includes unappropriated Balance Budgeted Last Year

RESERVE FUND
RESOURCES AND REQUIREMENTS

SEAL ROCK WATER DISTRICT

WATER SOURCE & DISTRIBUTION SYSTEM IMPROVEMENT RESERVE

Any balance in a fund referred to in ORS 280.110 that is not expended or obligated by definite commitments within 12 years from the date of the election or the adoption of the ordinance or resolution pursuant to which the fund was established shall revert to and become a part of the general fund of the subdivision and shall be transferred thereto by the treasurer or other financial officer thereof. Annual contributions to such funds shall be limited to a period not to exceed ten years.

Fund

(Formerly Toledo Investment Plan Reserve)

This fund is authorized by ORS 280.100 and established by resolution / ordinance number 0400-01, on April 27, 2000, extended per Resolution #0411-01 (4/21/11), for the following specified purposes: For maintaining and enhancing of water sources & improving SRWD Distribution System.

\$1,000,000 annual / \$2,000,000 max.

Last year for fund 2023-24 Last year for contributions 2021-22

	Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS RESOURCES	Budget for Next Year		2017-18		
	Actual		Adopted Budget This Year <u>2016-17</u>		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body		
	Second Preceding Year 2014-15	First Preceding Year 2015-16							
				Beginning Balance					
1				1. Cash on Hand * (cash basis), or					1
2	550,362	500,562	560,000	2. Working Capital * (accrual basis)	575,000	575,000	575,000		2
3				3. Previously levied taxes estimated to be received					3
4	738	1,933	700	4. Earning from temporary investments 20-4050	2,000	2,000	2,000		4
5	100,000	100,000	96,900	5. Transfer from General Fund (pg. 4) 4160	158,020	158,020	158,020		5
6				6. Trnsfr. from Spec Proj Fund (pg 14)					6
7				7. Trnsfr. from SIP (pg. 12) Trnsfr frm CPF (pg 9)					7
8				8. Grant Lincoln County - Desalination					8
9	651,100	602,495	657,600	9. Total Resources, except taxes to be levied	735,020	735,020	735,020		9
10			0	10. Taxes necessary to balance					10
11				11. Taxes collected in year levied					11
12	651,100	602,495	657,600	12. TOTAL RESOURCES	735,020	735,020	735,020		12
				REQUIREMENTS					
13				13.					13
14				14. CAPITAL OUTLAY:					14
15				15.					15
16				16. Desalination Feasibility Study					16
17	150,537	65,283	200,000	17. City of Toledo - Improvements 5670	200,000	200,000	200,000		17
18			200,000	18. Other Water Source Improvement 5672	200,000	200,000	200,000		18
19				19. Consultants	100,000	100,000	100,000		19
20		29,837	257,600	20. SRWD System Improvement 5674	235,020	235,020	235,020		20
21				21. Transfer to CPF (pg. 9)					21
22				22.					22
23				23.					23
24				24.					24
25				25.					25
26				26.					26
27				27.					27
28	500,563	507,375	0	28. RESERVE FOR FUTURE EXPENDITURE	0	0	0		28
29	651,100	602,495	657,600	29. TOTAL REQUIREMENTS	735,020	735,020	735,020		29

*Includes unappropriated Balance Budgeted Last Year

**RESERVE FUND
RESOURCES AND REQUIREMENTS**

SEAL ROCK WATER DISTRICT

This fund is authorized by ORS 280.100 and established by resolution / ordinance number 0400-01, on April 27, 2000 for the following specified purposes:

To provide funds necessary for expenses incurred due to ODOT or other entity projects within SRWD service area

\$20,000 annual / \$120,000 max.

SPECIAL PROJECTS/ODOT RESERVE
Fund

Any balance in a fund referred to in ORS 280.110 that is not expended or obligated by definite commitments within 12 years from the date of the election or the adoption of the ordinance or resolution pursuant to which the fund was established shall revert to and become a part of the general fund of the subdivision and shall be transferred thereto by the treasurer or other financial officer thereof. Annual contributions to such funds shall be limited to a period not to exceed ten years.

Last year for fund 2012-13 Last year for contributions 2010-11

	Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS RESOURCES	Budget for Next Year			
	Actual		Adopted Budget This Year <u>2016-17</u>		2017-18			
	Second Preceding Year 2014-15	First Preceding Year 2015-16			Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
				Beginning Balance				
1				1. Cash on Hand * (cash basis), or				1
2	3,784			2. Working Capital * (accrual basis)				2
3				3. Previously levied taxes estimated to be received				3
4	1			4. Earning from temporary investments 12-4050				4
5				5. Transfer from General Fund (pg. 4) 4160				5
6				6.				6
7				7.				7
8				8.				8
9	3,785	0	0	9. Total Resources, except taxes to be levied	0	0	0	9
10			0	10. Taxes necessary to balance				10
11	0	0		11. Taxes collected in year levied				11
12	3,785	0	0	12. TOTAL RESOURCES	0	0	0	12
				REQUIREMENTS				
13				13.				13
14				14. CAPITAL OUTLAY:				14
15				15. System Investment - Special Projects 5750				15
16				16.				16
17				17.				17
18				18.				18
19				19. TRANSFERS:				19
20	3,785			20. Transfer to GF (pg. 1) 5900				20
21				21.				21
22				22.				22
23				23.				23
24				24.				24
25				25.				25
26				26.				26
27				27.				27
28	0	0	0	28. RESERVE FOR FUTURE EXPENDITURE	0	0	0	28
29	3,785	0	0	29. TOTAL REQUIREMENTS	0	0	0	29

*Includes unappropriated Balance Budgeted Last Year

FORM
LB-11

This fund is authorized by ORS 280.100 and established by resolution / ordinance number 0403-02, on April 17, 2003; extended per Resolution No. 0416-01 (4/21/16)

for the following specified purposes:

For land acquisition and building needs to support and enhance source water and improving distribution system.

\$80,000 / \$750,000 max.

**RESERVE FUND
RESOURCES AND REQUIREMENTS**

SRWD LAND & BUILDINGS RESERVE

Fund

SEAL ROCK WATER DISTRICT

Any balance in a fund referred to in ORS 280.110 that is not expended or obligated by definite commitments within 12 years from the date of the election or the adoption of the ordinance or resolution pursuant to which the fund was established shall revert to and become a part of the general fund of the subdivision and shall be transferred thereto by the treasurer or other financial officer thereof. Annual contributions to such funds shall be limited to a period not to exceed ten years.

Last year for fund 2028-29 Last year for contributions 2026-27

	Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS RESOURCES	Budget for Next Year			2017-18
	Actual		Adopted Budget This Year 2016-17		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2014-15	First Preceding Year 2015-16						
				Beginning Balance				
1				1. Cash on Hand * (cash basis), or				1
2	262,457	134,651	134,500	2. Working Capital * (accrual basis)	135,000	135,000	135,000	2
3				3. Previously levied taxes estimated to be received				3
4	226	469	200	4. Earning from temporary investments 07-4050	800	800	800	4
5				5. Transfer from General Fund (pg. 4) 4160				5
6				6. Grant Income 4016				6
7				7. Loan Proceeds 4017				7
8				8.				8
9	262,683	135,120	134,700	9. Total Resources, except taxes to be levied	135,800	135,800	135,800	9
10			0	10. Taxes necessary to balance				10
11	0	0		11. Taxes collected in year levied				11
12	262,683	135,120	134,700	12. TOTAL RESOURCES	135,800	135,800	135,800	12
				REQUIREMENTS				
13				13.				13
14				14. CAPITAL OUTLAY:				14
15	128,032		134,700	15. Land / Office and Shop buildings 5730	135,800	135,800	135,800	15
16				16. Misc. Expense/Engineering 5731				16
17				17. Interim Loan Payment 5060				17
18				18. Legal 5732				18
19				19. Architect 5733				19
20				20. Administration 5739				20
21				21. Interest Expense 5050				21
22				22.				22
23				23.				23
24				24.				24
25				25.				25
26				26.				26
27				27.				27
28	134,651	135,120	0	28. RESERVE FOR FUTURE EXPENDITURE	0	0	0	28
29	262,683	135,120	134,700	29. TOTAL REQUIREMENTS	135,800	135,800	135,800	29

* Includes unappropriated Balance Budgeted Last Year

I perform better under pressure.

If only our water infrastructure could talk to us. The pipes beneath our streets might remind us that they need constant attention to remain steadfast and efficient. They might also remind us that only tap water keeps us healthy, protects us from fire, supports our economy and provides the high quality of life we enjoy.

We are all stewards of the water infrastructure that previous generations handed down to us, and our water bills pay to keep those pipes strong and reliable. For more information about what your tap water delivers, visit www.srwd.org.

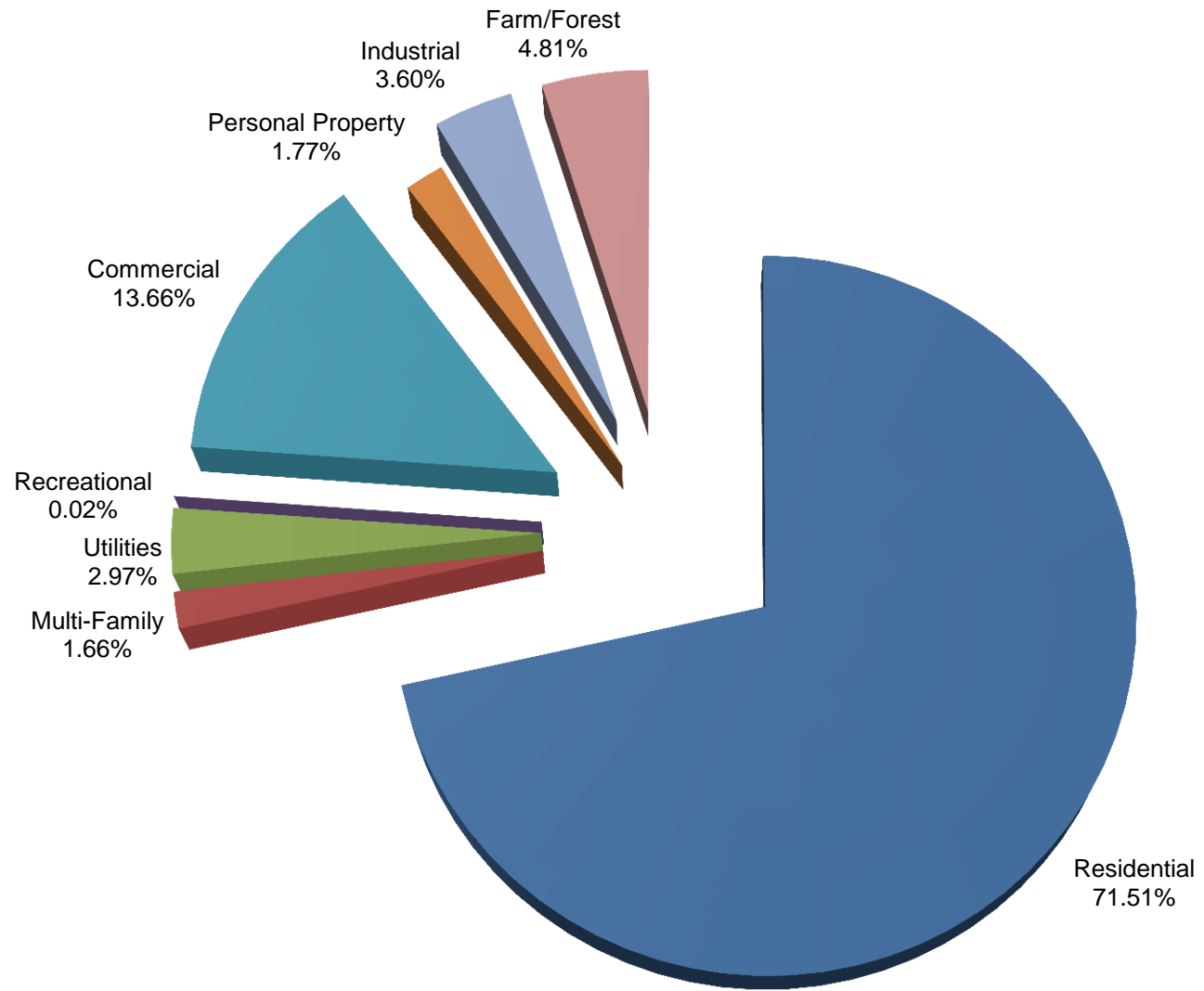
Only Tap Water Delivers



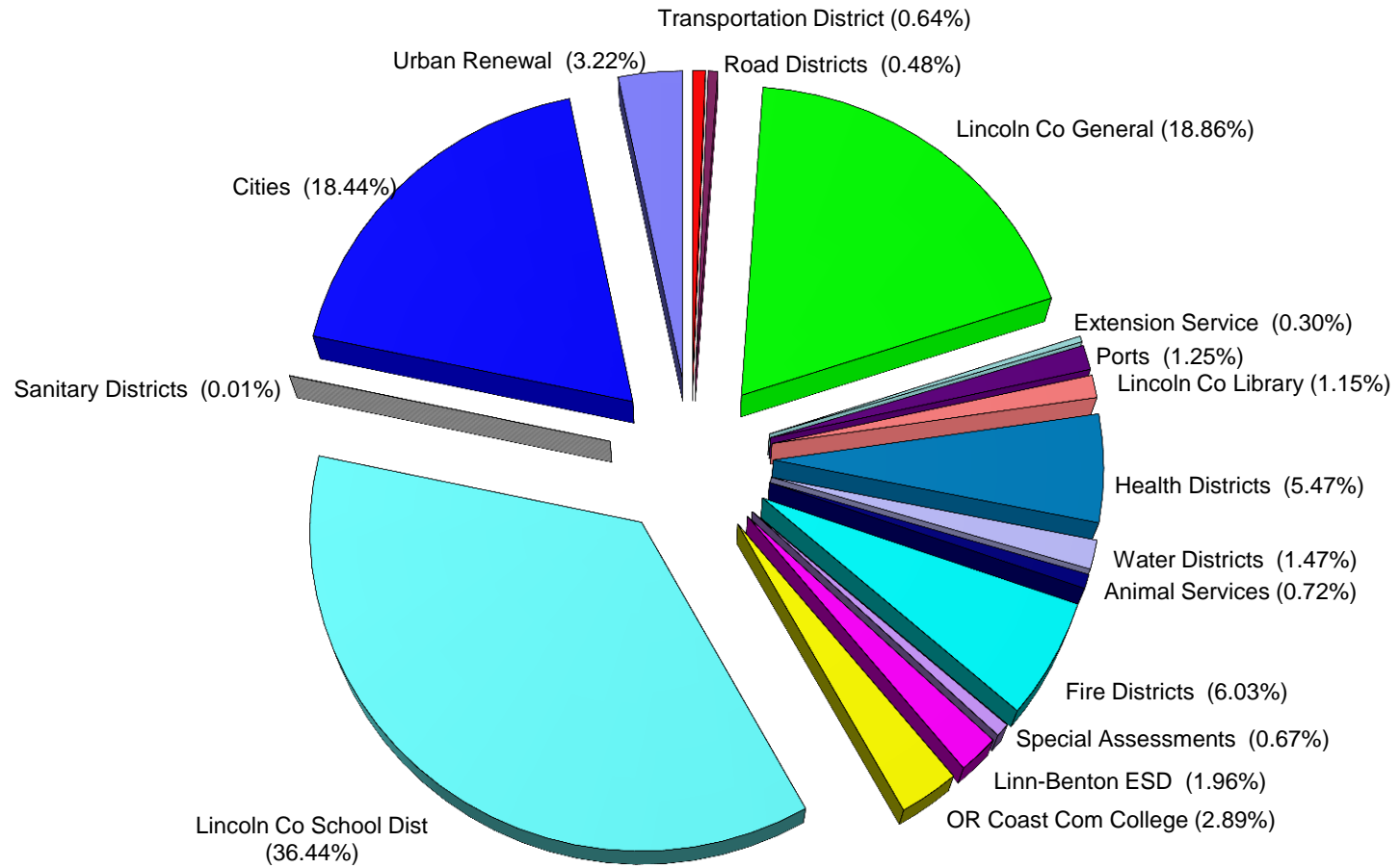
Presented in cooperation with

 American Water Works Association

**WHO PAYS LINCOLN COUNTY PROPERTY TAXES
2016-2017**



LINCOLN COUNTY 2016-2017 YOUR TAX DOLLAR DISTRIBUTION



ONE-STOP PROJECT SUMMARY

Date February 14, 2017

Client Name Seal Rock Water District

Name of Project SRWWD Phase-4 intake/water treatment project

Project Description

Currently purchase water from the city of Toledo. This source is vulnerable to earthquake and tsunami. This new system will add resiliency and reduce O&M costs.

Project Solution

Obtain a new source, from Beaver Creek, and build a treatment facility.

Project Background	
Type of Project	Water
Compliance Issue	No
Business Commitment	
# Jobs Created/Retained	

Project Financing	
Estimated Project Cost	\$12,500,000
Local Contribution	\$6,500,000
Assistance Requested	\$6,000,000
Source of Loan Repayment	Fees and Taxes

Water and Sewer Only	
Projected OM&R	\$1,645,610
Current OM&R	\$1,597,680
Existing DS	\$855,412
Current Avg Monthly OM&R + DS per EDU	\$70.69
Current Avg Monthly User Rate per EDU	\$93.21
Property Tax applied to Utility	\$551,460.00

Demographics	
EDU's	2,892
Connections	2,597
Population	4428
Unemployment Rate	6.50%
Community MHI	\$56,083
Statewide MHI	\$50,521
Percentage of Statewide MHI	111%
LMI %	?
Distressed Index	
County	Lincoln County
Affordability Rate	\$58.42

Term Key	
EDU	Equivalent Dwelling Unit
MHI	Median Household Income
LMI	Low/Moderate Income
OM&R	Operations, Maintenance, Repair
DS	Debt Service

ONE-STOP SCENARIO - IFA

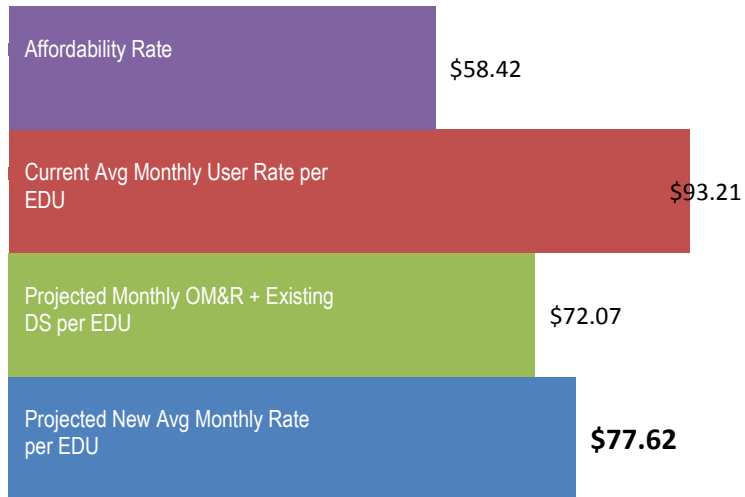
Estimated Project Cost	\$12,500,000
Local Contribution	\$6,500,000
Assistance Requested	\$6,000,000

Projected Monthly OM&R + Existing DS per EDU	\$72.07
Monthly New DS per EDU	\$5.55
Projected New Avg Monthly Rate per EDU	\$77.62

Partner	Program	Total Financing	Grant Amount	Loan Amount	Financing Terms		
					Loan Repayment Term (yrs)	Estimated Interest Rate	Annual Debt Payment
IFA	SDWRLF	\$6,000,000	\$1,030,000	\$4,970,000	30	1.000%	\$192,578

Total Financed **\$6,000,000** Financing Gap **\$0** Annual Debt Service **\$192,578**

Impact per EDU



Notes	
SDWRLF	Must meet affordability criteria for subsidized interest rate and principal forgiveness eligibility. Interest rates set quarterly. DWAC approval required for loans >\$6MM. IFA Board approval required for grant >\$750,000 or loan >\$3MM.

ONE-STOP SCENARIO - USDA

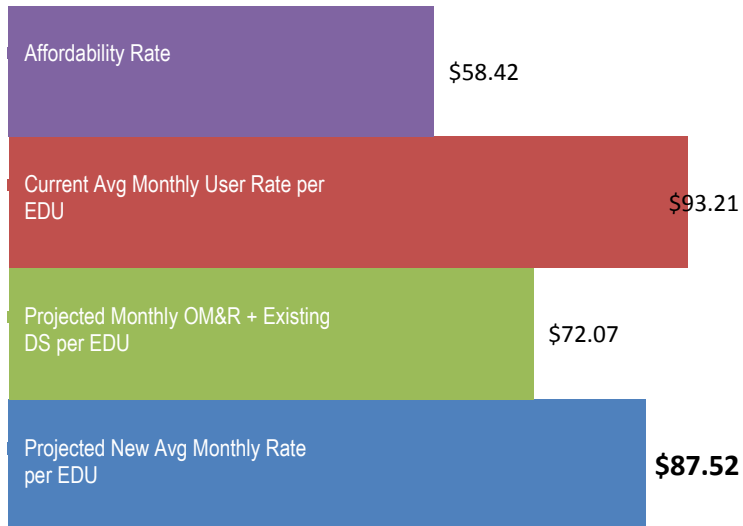
Estimated Project Cost	\$12,500,000
Local Contribution	\$0
Assistance Requested	\$12,500,000

Projected Monthly OM&R + Existing DS per EDU	\$72.07
Monthly New DS per EDU	\$15.45
Projected New Avg Monthly Rate per EDU	\$87.52

Partner	Program	Total Financing	Grant Amount	Loan Amount	Financing Terms		
					Loan Repayment Term (yrs)	Estimated Interest Rate	Annual Debt Payment
USDA	RUS	\$9,049,000	\$2,500,000	\$6,549,000	25	2.750%	\$365,696
USDA	RUS	\$3,451,000	\$0	\$3,451,000	30	2.750%	\$170,426

Total Financed	\$12,500,000	Financing Gap	\$0	Annual Debt Service	\$536,122
----------------	---------------------	---------------	------------	---------------------	------------------

Impact per EDU



Notes	
RUS	G.O. or Revenue Bond. USDA/RUS will require 10% Annual Debt Service Reserve be established. Interim financing will be required. Up to 45% grants. Environmental report with cultural study. Short lived assets reserve.
RUS	G.O. or Revenue Bond. USDA/RUS will require 10% Annual Debt Service Reserve be established. Interim financing will be required. Up to 45% grants. Environmental report with cultural study. Short lived assets reserve.

ONE-STOP SCENARIO - USDA & IFA

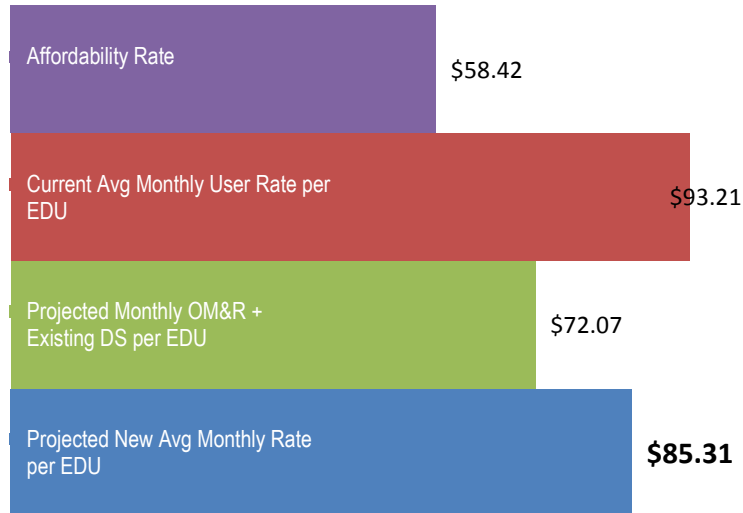
Estimated Project Cost	\$12,500,000
Local Contribution	\$0
Assistance Requested	\$12,500,000

Projected Monthly OM&R + Existing DS per EDU	\$72.07
Monthly New DS per EDU	\$13.24
Projected New Avg Monthly Rate per EDU	\$85.31

Partner	Program	Total Financing	Grant Amount	Loan Amount	Financing Terms		
					Loan Repayment Term (yrs)	Estimated Interest Rate	Annual Debt Payment
USDA	RUS	\$9,049,000	\$2,500,000	\$6,549,000	25	2.750%	\$365,696
IFA	SDWRLF	\$3,451,000	\$1,030,000	\$2,421,000	30	1.000%	\$93,809

Total Financed	\$12,500,000	Financing Gap	\$0	Annual Debt Service	\$459,505
----------------	---------------------	---------------	------------	---------------------	------------------

Impact per EDU



Notes	
RUS	G.O. or Revenue Bond. USDA/RUS will require 10% Annual Debt Service Reserve be established. Interim financing will be required. Up to 45% grants. Environmental report with cultural study. Short lived assets reserve.
SDWRLF	Must meet affordability criteria for subsidized interest rate and principal forgiveness eligibility. Interest rates set quarterly. DWAC approval required for loans >\$6MM. IFA Board approval required for grant >\$750,000 or loan >\$3MM.

ONE-STOP SCENARIO COMPARISONS

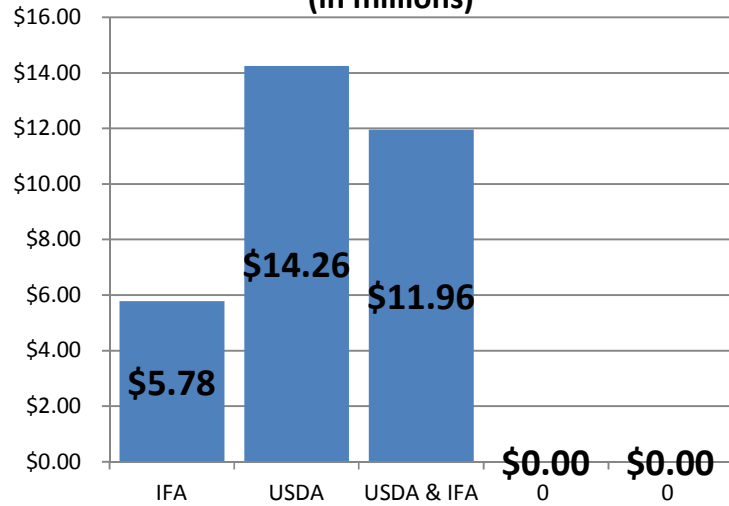
Estimated Project Cost	\$12,500,000
Local Contribution	\$6,500,000
Assistance Requested	\$6,000,000

Current Avg Monthly User Rate per EDU \$93.21

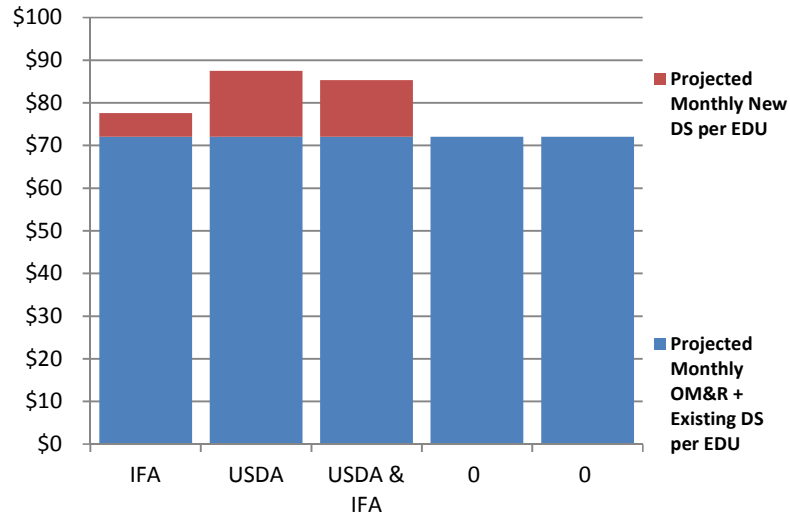
Projected Monthly OM&R + Existing DS per EDU \$72.07

Scenario	Total Financing	Grant Amount	Loan Amount	Annual Debt Payment	Total Payments over Life of Loan	Projected Monthly New DS per EDU	Projected New Avg Monthly Rate per EDU	# of Funding Partners	Rate	Term Years
IFA	\$6,000,000	\$1,030,000	\$4,970,000	\$192,578	\$5,777,344	\$5.55	\$77.62	1	1.00%	30
USDA	\$12,500,000	\$2,500,000	\$10,000,000	\$536,122	\$14,255,169	\$15.45	\$87.52	1	2.75%	25 & 30
USDA & IFA	\$12,500,000	\$3,530,000	\$8,970,000	\$459,505	\$11,956,675	\$13.24	\$85.31	2	2.75% & 1%	25 & 30
0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$72.07	0	0.00%	0
0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$72.07	0	0.00%	0

**Total Payments over Life of Loan
(in millions)**



Projected New Avg Monthly Rate per EDU



ONE-STOP FUNDING PARTNER INFORMATION

Partner	Program	Assistance Available	Key Considerations	How to Apply
IFA	SPWF W/W SDWRLF DWSPE CDBG	Loans, Grants, TA Loans, Grants, TA Loans, Principal Forgiveness Loans, Grants Grants	*Estimated rates; Direct rates are set quarterly. Oregon Bond Bank rates are set at time of the Bond Sale Debt Service Coverage Requirement	Contact your local Regional Coordinator
DEQ	CWSRF	Loans, Principal Forgiveness Interim Financing (for USDA) Planning Loans	***DEQ Rate is "Effective rate" which includes .5% fee Debt Service Reserve Requirement	Contact your local Project Officer
USDA	RUS	Loans, Grants	** USDA/RUS will require 10% Annual Debt Service G.O. or Revenue Bond Debt Service Reserve Requirement	Contact CP Area Specialist Apply online
WRD	Project Feasibility Project Implementation	Grants Loans, Grants	Cost-Share 50% required (cash or in-kind). Cost-Share 25% required for grants (cash or in-kind).	Contact Jon Unger Grant Program Coordinator jon.j.unger@wrд.state.or.us (503) 986-0869
LOC AOC	Pooled Bond	Bond, Loans, TA Interim Financing (for USDA)	administered by Wedbush Securities	Contact LOC Contact AOC
SDAO	Services and Programs	Loans, TA	special districts association funding program	Contact SDAO
EDA OHA RCAC OAWU	Public Works DWP Programs and Services	Loans, Grants TA Loans, TA TA	federal financing for public works projects circuit rider for drinking water projects technical assistance water utility assistance	Apply online More Information Contact RCAC Contact OAWU

ONE-STOP CONTACT LIST

Date February 14, 2017

Client Name Seal Rock Water District

Name of Project SRWWD Phase-4 intake/water treatment project

Name	Title / Role	Representing	Phone	Email
Adam Denlinger	General Manager	Seal Rock Water District	541-563-3529	adenlinger@srwd.org
David Ulbricht	Municipal Advisor	SDAO	503-375-8883	dulbricht@sdao.com
Dennis Knight	Finance Officer	OBDD	503-986-0171	Dennis.knight@oregon.gov
Glen Morris	Board Member	Seal Rock Water District	541-563-3143	gmorris@srwd.org
Holly Halligan	CP Area Specialist	USDA – RD	541-967-5925	Holly.halligan@or.usda.gov
Janna Graham	Finance Officer	OBDD	503-986-0128	Janna.G.Graham@oregon.gov
Jeremy McVeety	SDWRLF/DWSPF Program & Policy Sp	OBDD	503-507-7107	Jeremy.mcveety@oregon.gov
John Garcia	Board Member	Seal Rock Water District	541-867-6597	jgarcia@pioneer.net
Joy King	Office Manager	SRWD	541-563-3599	info@srwd.org
Karen Otta	Board Member	SRWD	720-277-6652	karen@rtdavis.net
Melissa Murphy	Regional Coordinator	OBDD	503-986-0133	Melissa.murphy@oregon.gov
Paul Berg	Project Manager	CH2M	541-768-3413	Paul.berg@ch2m.com
Rich Rodriguez	Finance Officer	OBDD	503-986-0149	Rich.rodriquez@oregon.gov
Sam Goldstein	Community Programs Director	USDA – RD	503-414-3362	Sam.goldstein@or.usda.gov
Tia Cavendar	Grants Consultant	Chase Park Grants	720-785-4155	tia@chaseparkgrants.com