



PO Box 190 · 1037 NW Grebe Street · Seal Rock, Oregon 97376  
Phone: 541.563.3529 · FAX 541.563.4246 · Email: [info@srwd.org](mailto:info@srwd.org)

## Seal Rock Water District

### 2015-2016 Adopted Budget



Adam Denlinger, General Manager  
[adenlinger@srwd.org](mailto:adenlinger@srwd.org)  
[www.srwd.org](http://www.srwd.org)



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## Seal Rock Water District

### Budget Calendar

2015 -2016

#	Description	Schedule	Dates
1	Appoint Budget Officer	January Regular Board Meeting	Feb 12, 2015
2	Appoint/Reappoint Budget Committee	February Regular Board Meeting	Feb 12, 2015
3	Publish 1st Notice of budget meeting.	No more than 30 days before the meeting	April 1, 2015
4	Publish 2nd Notice of budget meeting	No less than 5 days before the meeting	April 8, 2015
5	*Budget Committee Meets for the first time	3rd Thursday in April	April 16, 2015
6	Publish Notice/Summary Budget Hearing	5 to 30 days before Hearing	April 29, 2015
7	Budget Hearing/determine Tax Levy	May Regular Board Meeting	May 14, 2015
8	Consider Resolutions to: <ul style="list-style-type: none"><li>• Adopt budget</li><li>• Make appropriations</li><li>• Levy taxes by fund</li></ul>	June Regular Board Meeting or special meeting but before June 30th	June 11, 2015
9	Submit tax certification to Assessor Office	By July 15th (date set by law)	July 7, 2015
10	Submit copy of complete budget to County Clerk	By September 30	July 7, 2015

*\*Additional meetings can be held if the budget is not approved by the Budget Committee on April 16, 2015*



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.



## System Maintenance:





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## Seal Rock Water District

### 2015-2016 Annual Budget

District staff would like to extend a 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.

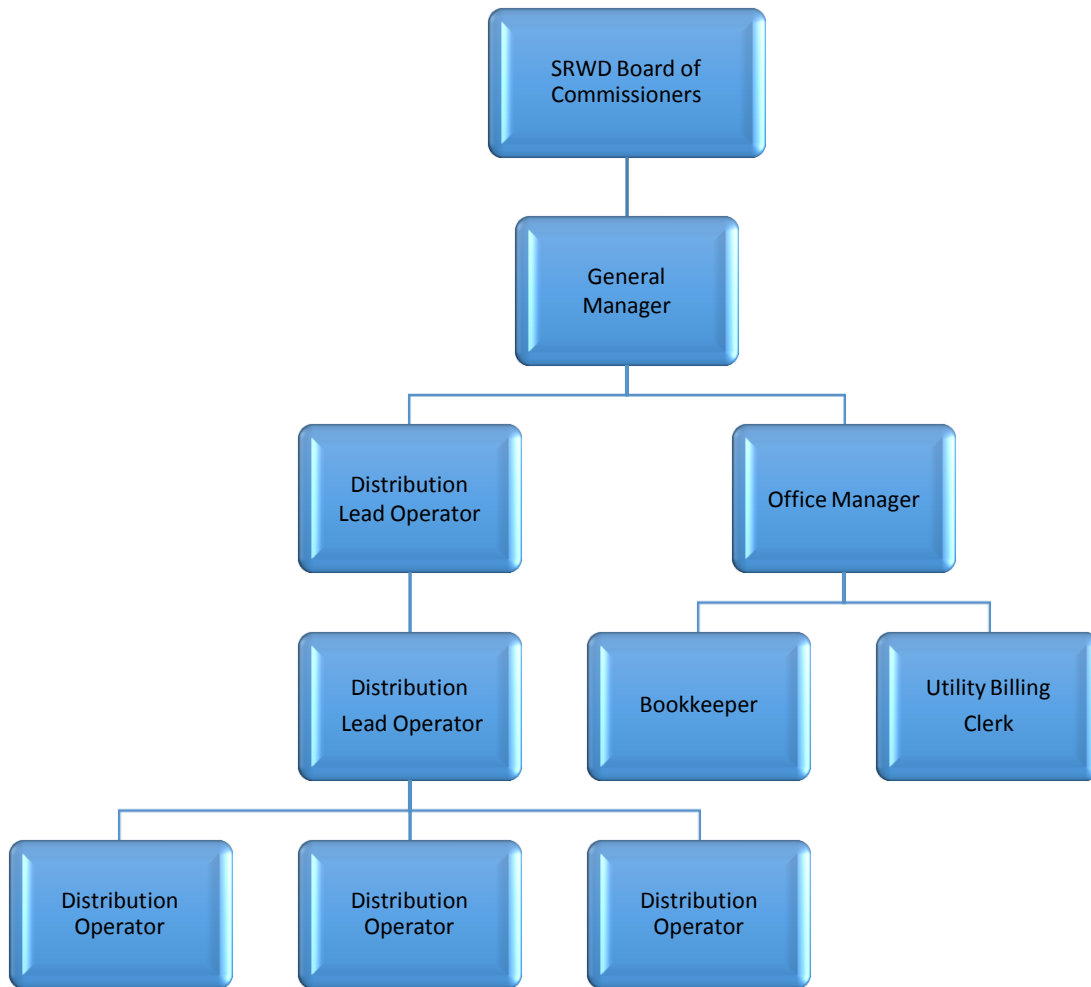
#### SRWD Board of Commissioners:

- 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 2011 4 year term – Term expires 6/30/15
- 5) Position 5 – Robert Mills – Re-elected May 2011 4 year term – Term expires 6/30/15

#### Appointed Budget Committee Members (3 YEARS TERM)

- |                      |             |   |
|----------------------|-------------|---|
| 1) Deanna Gravelle   | Appointed   | Mar 14, 2013 – Term Expires – June 2015 |
| 2) James Senn        | Appointed   | Jan 2012 - Term Expires – June 2015     |
| 3) Barry Compton     | Reappointed | Feb 2012 - Term Expires - June 2015     |
| 4) Garry Helms       | Appointed   | Feb 2012 - Term Expires - June 2015     |
| 5) Barbara Flewellyn | Appointed   | Feb 2012 - Term Expires - June 2015     |

## District Organizational Chart:





# 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](http://www.srwd.org).



## Only Tap Water Delivers<sup>SM</sup>



Presented in cooperation with

 American Water Works Association



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## Seal Rock Water District

April 16, 2015

*The key to success in anything, is determination!*

Seal Rock Water District  
 Board of Commissioners  
 Budget Committee



To the Honorable SRWD Board President, Members of the Board, 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 2015-16. 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 compiling the budget. As you are aware, the District's budget is a financial planning document for the annual operations of the District. As your budget officer, it is my great pleasure to present to you for your consideration a proposed balanced budget for the upcoming fiscal year.

Adoption of the budget is one of the most important actions taken by the Board of Commissioners. 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 continuing implications, it establishes long term direction. This budget is a reflection of the District's efforts to balance funding of the ongoing operational needs of supplying water service to the Community of Seal Rock.

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, and the March 2015 Source Water Study we can expect to see declining reserves. Escalating costs for wholesale source water, system maintenance and improvements will make it imperative that we continue to prioritize goals, services and challenges to maintain a clear and strong financial plan that addresses future needs. Furthermore, as a result of increases in source water supply for the District, water rates have been reviewed and will require adjustment to maintain cost of service.

Staff carefully examines overall needs of the system and projects the associated costs of operations. At the same time, we do our best to project revenues and the likelihood of those revenues coming in as anticipated. Our sources for projecting revenues include water sales, property tax revenue, and 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.

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 2015-16. The proposed SRWD annual budget for fiscal year 2015-2016 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 includes projected loan and grant revenues for capital projects. The Fiscal Year 2015-2016 budget document is projected to provide status quo service levels with no reduction in personnel.

**Following is a brief description of some of the major funds within the District's operating budget:**

Adam Denlinger, General Manager

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[www.srwd.org](http://www.srwd.org)

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*The 2015/2016 Proposed Budget Document, presented in Oregon State LB (Local Budget) forms, consists of 15 pages representing 11-funds. The following is a brief description of the 6 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) 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) 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).

**2000 Loan Payment and Reserve Fund:**

(pg. 8) Is mandatory to meet annual loan obligation. This loan funded the 12-inch Ona Beach line improvements, Thiel Creek disinfectant system, and building improvements, along with litigation settlement. This loan was refinanced using part of the 2012 \$5 million G.O. Bond proceeds. This budget sheet will be removed from the budget when retention is met.

**Capital Projects Fund:**

(pg. 9) 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) 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; 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, \$2.4 million was used to refinance the 1998 Revenue Bond and the 2000 C.O.P. Revenue Bond, the remaining \$2.6 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. This made it possible for the District not to increase the water rates for fiscal year 2012-13 and FY 2013-14. A portion of these funds, was and will be 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; and part of it was and will be transferred to reserve funds to help finance future capital improvements.

*The table below shows the District's savings for refinancing 2 Revenue Bonds and 1 G.O. Bond:*



DEBT	BAL. REFINANCED	OLD INTEREST RATE	NEW INTEREST RATE	SAVINGS PER TERM OF THE LOANS
1998 Revenue Bond	\$1,800,905.00	4.75%	3.04%	\$477,760.70
2000 C.O.P Revenue B.	\$ 710,000.00	6.50%	3.04%	\$295,350.83
<b>TOTAL SAVINGS BY REFINANCING REVENUE BONDS</b>				<b>\$773,111.53</b>
2007 G.O. BOND	\$2,107,164	4.25%	3.3%	\$268,523
<b>TOTAL SAVINGS THE PATRONS DON'T HAVE TO PAY</b>				<b>\$1,041,632.53</b>

The District received notification in November 2013 From the City of Toledo to expect a wholesale water rate increase of 3%, effective January 2015. The current wholesale rate is now \$3.41 per 1,000 gallons. The effect of the increase for a domestic SRWD customer that uses 3,000 gallons per month is an increase of \$.63 a month. The wholesale rate is based on the City's annual costs of administering and operating those portions of the water system related to delivery of water and will have three primary cost elements: capital, operating and administration. As part of the agreement the District funds 50% of the City's major and minor capital improvements of the system used in delivering water to the District. The City's two major capital improvements that the District is participating include: Siletz River Intake and Pump Station with proposed cost of \$1,838,472; and Olalla Reservoir Crossing with a proposed cost of \$438,130. The District's share of the project with engineering cost included is projected to be \$1.6 million.

District staff working closely with Engineers has developed a list of Capital Improvements outlined in Amendment No.2 of the 2010 Water System Master Plan, and known as Phase-3 improvements. There are 15-project locations included in the list that are categorized as priority-1 projects with total engineered estimated costs of about \$6 million. The District has \$10 million G.O. Bond Authority, and on April 10, 2014 staff received direction from the Board to apply for loans/grants through the United States Department of Agriculture (USDA) Rural Development loan program, to complete these improvements. As a result, in May of 2014 the District received a Letter of Condition (LOC) from USDA approving the District's application for funding. Conditions include a loan amount not to exceed \$ 3,451,000.00, and grant not exceed \$2,549,045.00. The loan will be payable over a period of 25 years from the date of loan closing at an interest rate of 2.25%. The annual payments will be \$181,834.00.

Because USDA only finances loans for system improvements that the District owns, it became necessary to obtain separate financing to fund the District's share of Toledo Phase-2 improvements. As such the District Board of Commissioners approved a resolution on April 9, 2015 to execute a line-of-credit in the amount of \$2 million to meet this obligation. Savings from previous financing provide the District with the option to use reserves to satisfy the terms necessary to finance the line-of-credit without affecting G.O. Bond Authorization.

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 .90/1000. The Exempt Bond amount is \$551,460 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.

As a result of withdrawal and annexation by the City of Newport, for the South Beach City Service Area (CSA) the District will see a reduction in tax revenue by 2.01% beginning July 01, 2015. The District and the City of Newport have approved two amendments which obligate the City of Newport to satisfy indebtedness computed to the proportionate share of the withdrawn property for the 2013 refinanced bond for a total of \$55,322.49 as of July 1, 2015. The parties have computed the proportionate share of the withdrawn property for the 2011 and 2012 bonds to be approximately \$159,982.56 as of July 1, 2015. City has agreed to satisfy the 2013 refinanced indebtedness in one payment by July 31, 2015. Both the District and the City have agreed to establish a payment schedule to satisfy the 2011 and 2012 bonded indebtedness.

This fiscal year, on July 1, 2015 COLA increase is expected to be 1.7%. Last year Health Insurance Premium did increase by 14% but will Decrease by 13% beginning June 1, 2015. Beginning July 1, 2015 PERS employer contribution rate is 11.85%, the OPSRP rate is at 7.07%, and both rates will remain static until June 30, 2017. 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 14, 2015, and with approval of the Budget Committee. Adoption of the Budget is scheduled for June 11, 2015, 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 2015-2016
- Population growth will be 1.0%.
- Property tax assessed valuation for the General Fund will be .1259/1000, GO Bond Rate .90/1000.
- The budget will address the District capital improvements approved by Commissioners in the 2010 Water Master Plan, and the 2015 Source Water Study.
- The District will pay its full contribution to PERS.
- Health care premiums will decrease by 13%.
- Water Sales will continue to support the purchase of source water from the City of Toledo.
- System development charges (SDCs) will be updated where applicable.
- Existing physical assets of the District will be maintained at current levels in an effort to extend their useful life.
- Following the District's Vehicle Replacement Program one District service vehicle will be replaced.
- 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, representatives from USDA, District Financial Advisor, and Bond Counsel. 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: 2,484
- 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 receives all its source water from the City of Toledo





# 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](http://www.srwd.org).

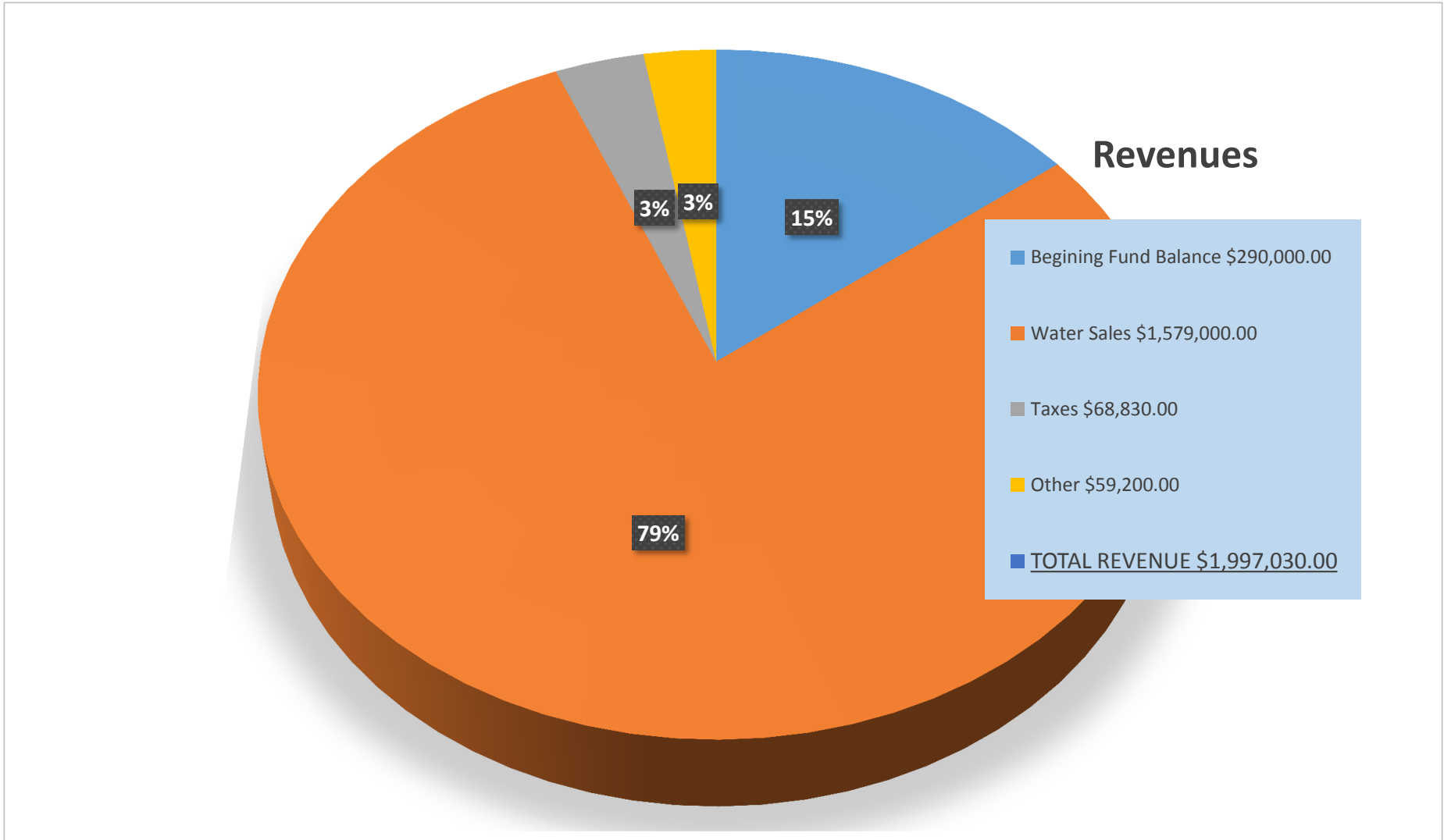
**Only Tap Water Delivers®**



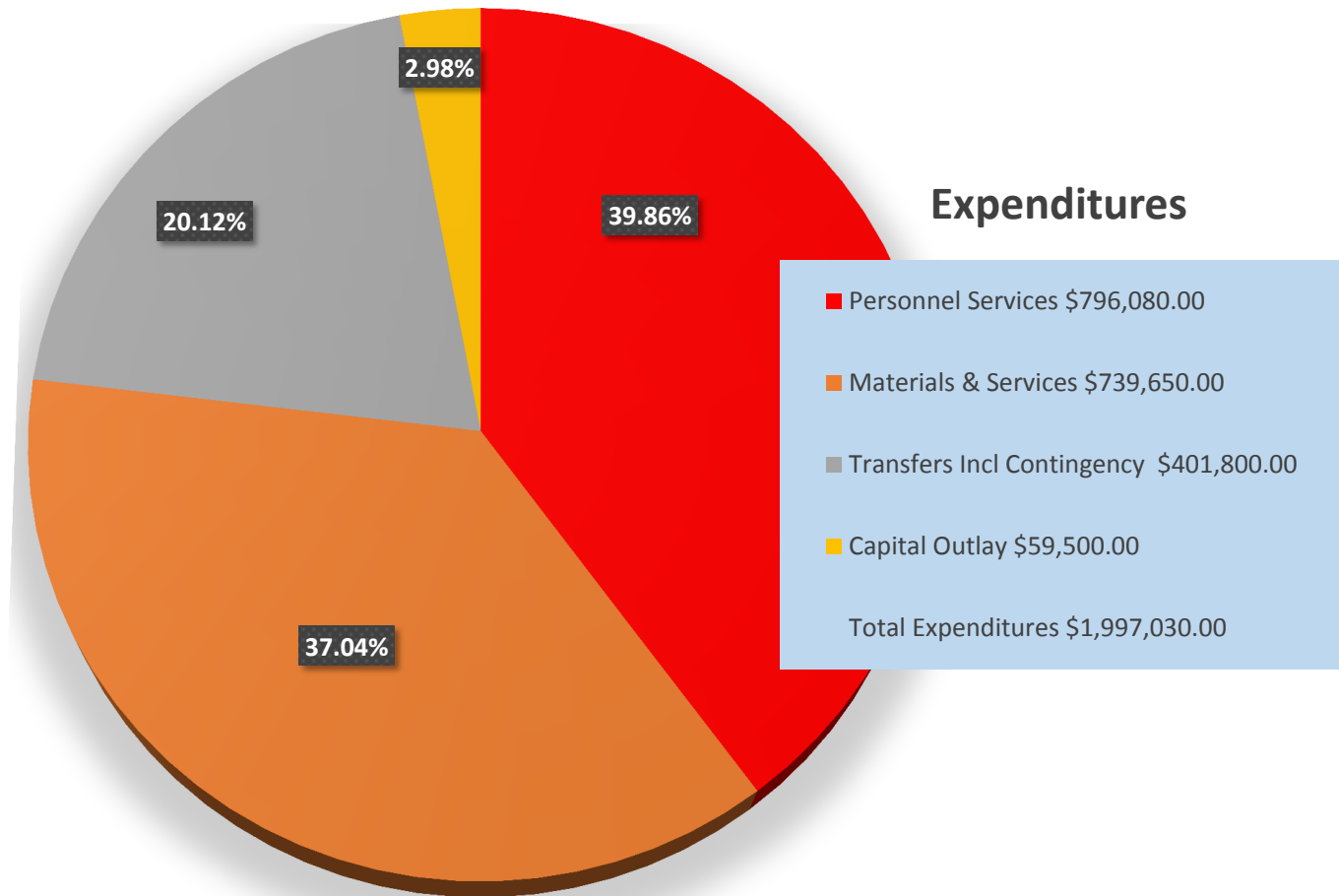
Presented in cooperation with

 American Water Works Association

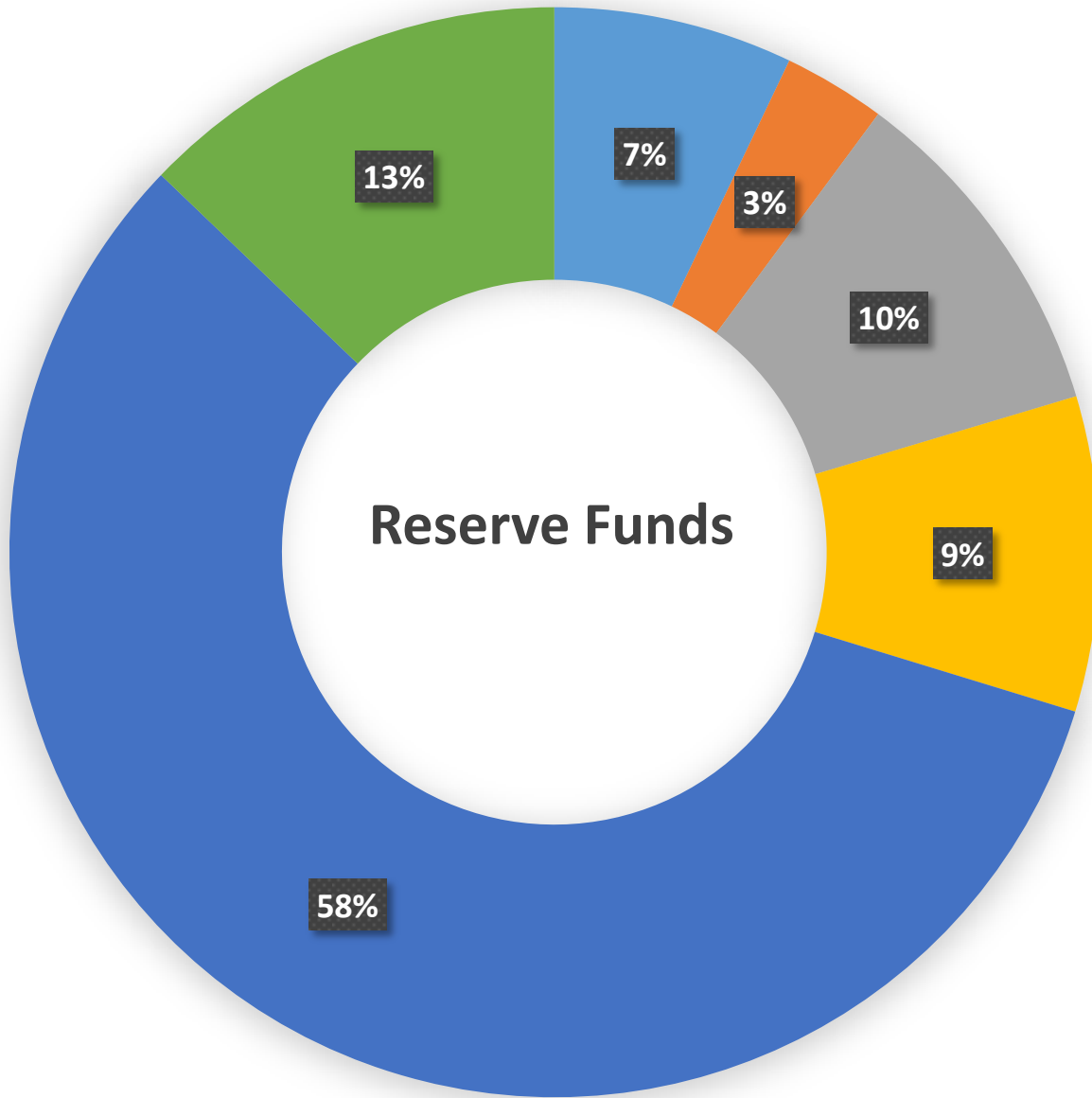
# Where We Recieve Funds



# How Funds Are Used

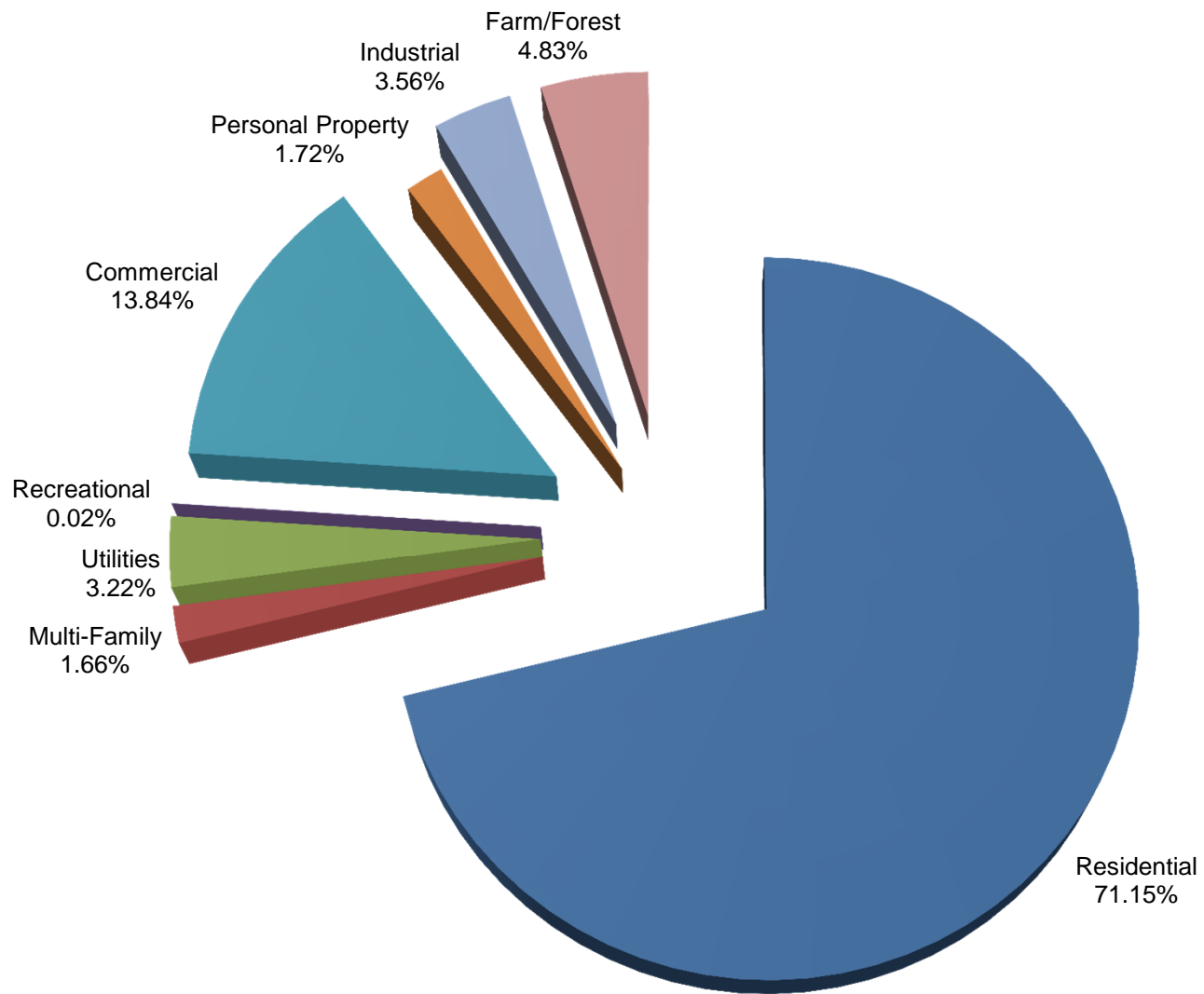




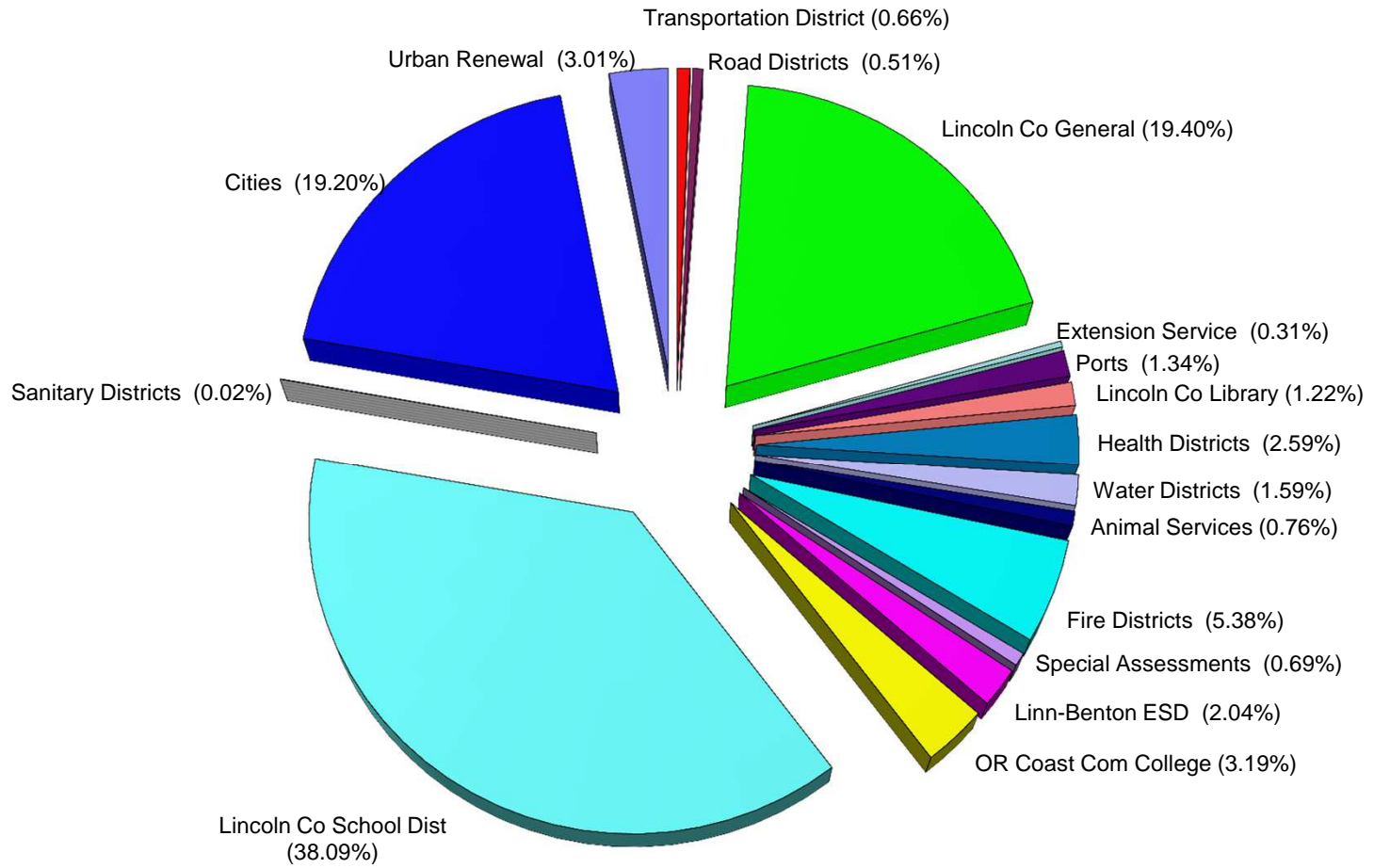


- Revenue Bond Reserves \$74,230.00
- RD Reserve Fund \$31,750.00
- Depreciation Fund \$107,100.00
- SDC Reserve Fund \$97,705.00
- Source Water and Dist Imp Fund \$600,500.00
- SRWD Building Reserve \$134,200.00

**WHO PAYS LINCOLN COUNTY PROPERTY TAXES  
2014-2015**



# LINCOLN COUNTY 2014-2015 YOUR TAX DOLLAR DISTRIBUTION





**SEAL ROCK WATER DISTRICT BUDGET RESOLUTIONS  
FISCAL YEAR 2015-2016 BUDGET**

**RESOLUTION NO. 0615-01**

**ADOPTING THE 2015-2016 BUDGET**

BE IT RESOLVED THAT THE BOARD OF COMMISSIONERS OF SEAL ROCK WATER DISTRICT HEREBY ADOPTS THE BUDGET FOR FISCAL YEAR 2015-2016 IN THE TOTAL AMOUNT OF \$12,218,681. 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, 2015, FOR THE FOLLOWING PURPOSES:

1)	<u>GENERAL FUND:</u>		
	PERSONNEL & SERVICES	\$796,080	
	MATERIALS AND SERVICES	\$739,650	
	CAPITAL OUTLAY	\$ 59,500	
	TRANSFER TO OTHER FUNDS	\$313,800	
	GENERAL OPERATING CONTINGENCIES	\$100,000	
	TOTAL GENERAL FUND APPROPRIATIONS		\$2,009,030
2)	<u>DEBT SERVICE FUND:</u>		
	DEBT SERVICE	\$599,148	
	TOTAL DEBT SERVICE FUND APPROPRIATIONS:		\$599,148
3)	<u>REVENUE BOND FUND:</u>		
	DEBT SERVICE	\$ 74,350	
	TOTAL REVENUE BOND FUND APPROPRIATIONS		\$ 74,350
4)	<u>CAPITAL PROJECT FUND:</u>		
	CAPITAL OUTLAY	\$8,323,215	
	TOTAL CAPITAL PROJECT FUND APPROPRIATIONS		\$8,323,215
5)	<u>RURAL DEVELOPMENT REQUIREMENT RESERVE FUND:</u>		
	CAPITAL OUTLAY	\$ 31,750	
	TOTAL R.D. REQUIREMENT RESERVE FUND APPROPRIATIONS		\$ 31,750
6)	<u>SYSTEM DEVELOPMENT CHARGES FUND:</u>		
	CAPITAL OUTLAY	\$ 97,705	
	TOTAL SYSTEM DEVELOPMENT CHARGES FUND APPROPRIATIONS		\$ 97,705
7)	<u>DEPRECIATION RESERVE FUND:</u>		
	CAPITAL OUTLAY	\$ 107,100	
	TOTAL DEPRECIATION RESERVE FUND APPROPRIATIONS		\$ 107,100

**SEAL ROCK WATER DISTRICT BUDGET RESOLUTIONS  
FISCAL YEAR 2015-2016 BUDGET**

8)	<u>WATER SOURCE IMPROVEMENT RESERVE FUND:</u>	
	CAPITAL OUTLAY	\$ 600,500
	TOTAL WATER SOURCE IMP. RSRV. FUND APPROPRIATIONS	\$ 600,500
9)	<u>SRWD LAND &amp; BUILDING RESERVE FUND:</u>	
	CAPITAL OUTLAY	\$ 134,200
	TOTAL SRWD LAND & BUILDING RESERVE FUND APPROPRIATIONS	\$ 134,200
	TOTAL APPROPRIATIONS – ALL FUNDS	<u>\$ 11,976,998</u>
	TOTAL UNAPPROPRIATED & RESERVE AMOUNTS – ALL FUNDS	<u>\$ 241,683</u>
	TOTAL ADOPTED BUDGET- ALL FUNDS	<u>\$ 12,218,681</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 2015-2016 BEGINNING July 1, 2015:

- 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 \$ 551,460 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 ..... \$ 551,460

THE ABOVE RESOLUTION STATEMENTS WERE APPROVED AND DECLARED ADOPTED ON THIS 11<sup>TH</sup> DAY OF JUNE 2015.

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JOHN GARCIA, President  
BOARD OF COMMISSIONERS

**DETAILED REQUIREMENTS**

GENERAL FUND  
Fund

SEAL ROCK WATER DISTRICT  
(Name of Municipal Corporation)

Historical Data			Adopted Budget This Year 2014-15	ADMINISTRATIVE & OFFICE	No. of Employ- ees	Range*	Budget for Next Year 2015-16			
Actual		Proposed By Budget Officer					Approved By Budget Committee	Adopted By Governing Body		
Second Preceding Year 2012-13	First Preceding Year 2013-14									
1			1.	<b>PERSONNEL SERVICES:</b>						1
2			2.							2
3	131,390	237,243	250,800	3. Salaries - Office	5010	4	277,210	277,210	277,210	3
4	82	96	5,800	4. Part Time Office / Overtime	5050, 5068		800	800	800	4
5	152,650	156,299	206,000	5. Employees Benefits	5070,5080	9	182,000	182,000	182,000	5
6	50,128	52,414	60,000	6. Employer Payroll Tax Expense	5090	9	55,400	55,400	55,400	6
7	2,555	1,444	4,500	7. Training Classes - Office & Board	5060,5062		4,500	4,500	4,500	7
8	5,825	4,944	6,500	8. Mileage & Meal Reimb.-Office & Board	5063,5064		6,000	6,000	6,000	8
9	2,453	681	3,000	9 Lodging - Office & Board	5065,5066		2,500	2,500	2,500	9
10	<b>345,083</b>	<b>453,122</b>	<b>536,600</b>	<b>10. Total Personnel Services</b>			<b>528,410</b>	<b>528,410</b>	<b>528,410</b>	10
11				<b>11. MATERIALS &amp; SERVICES:</b>						11
12	37,038	42,126	55,300	12. Professional Services	5200,5201,5202,5203,5204		55,000	55,000	55,000	12
13	14,883	17,102	20,000	13. Insurance & Bonds	5240		20,000	20,000	20,000	13
14	20,046	21,621	23,500	14. Office Supplies & Postage	5290,5291		20,500	20,500	20,500	14
15	2,925	2,295	2,000	15. Rent & Lease Expense	5260		0	0	0	15
16	15,174	18,236	19,500	16. Phone & Office Equip. Repair/Replament	5270,5271,5272		19,000	19,000	19,000	16
17	6,873	3,593	5,000	17. Printing, Copying & Advertising	5280		5,000	5,000	5,000	17
18	5,599	7,980	10,500	18. Miscellaneous Expense	5360,5250,5361		16,500	16,500	16,500	18
19	3,380	7,290	17,000	19. Dues, Fees & Assessments	5310		10,000	10,000	10,000	19
20	978	0	1,000	20. Commissioner & Other Election	5120		0	0	0	20
21				21.						21
22	<b>106,896</b>	<b>120,242</b>	<b>153,800</b>	<b>22. Total Materials &amp; Services</b>			<b>146,000</b>	<b>146,000</b>	<b>146,000</b>	22
23				<b>23. CAPITAL OUTLAY:</b>						23
24	1,015	1,436	1,000	24. Office Furniture	5400		1,300	1,300	1,300	24
25	6,056	5,488	5,000	25. Office Equipment/Computer Hardware	5410		4,700	4,700	4,700	25
26	2,270	8,337	5,000	26. Computer Software	5420		2,000	2,000	2,000	26
27				27.						27
28				28.						28
29				29.						29
30	<b>9,341</b>	<b>15,261</b>	<b>11,000</b>	<b>30. Total Capital Outlay</b>			<b>8,000</b>	<b>8,000</b>	<b>8,000</b>	30
31	<b>461,320</b>	<b>588,625</b>	<b>701,400</b>	31. TOTAL EXPENDITURES - THIS PAGE			<b>682,410</b>	<b>682,410</b>	<b>682,410</b>	31
32				32. UNAPPROPRIATED ENDING FUND BALANCE						32
33	<b>461,320</b>	<b>588,625</b>	<b>701,400</b>	33. ACCUMULATIVE TOTAL EXPENSE			<b>682,410</b>	<b>682,410</b>	<b>682,410</b>	33

\*Includes unappropriated Balance Budgeted Last Year

**DETAILED REQUIREMENTS**

GENERAL FUND  
Fund

SEAL ROCK WATER DISTRICT  
(Name of Municipal Corporation)

	Historical Data			OPERATIONS & SERVICES	No. of Employ- ees	Range*	Budget for Next Year 2015-16			
	Actual		Adopted Budget This Year 2014-15				Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2012-13	First Preceding Year 2013-14								
1				1. PERSONNEL SERVICES:						1
2				2.						2
3	244,353	184,698	195,000	3. Salaries - Field Personnel	551	5	218,370	218,370	218,370	3
4	14,017	13,729	19,600	4. Overtime / On Call - Field	5590,5591		20,800	20,800	20,800	4
5	1,249	132	3,500	5. Mileage & Meal Reimbursement - Field	5621		3,500	3,500	3,500	5
6	5,207	8,265	15,000	6. Training Classes & Lodging - Field/CDL/Safety	5061,5067,5190		15,000	15,000	15,000	6
7	0	1,200	10,000	7. Performance Award	5599		10,000	10,000	10,000	7
8	<b>264,826</b>	<b>208,024</b>	<b>243,100</b>	<b>8. Total Personnel Services</b>			<b>267,670</b>	<b>267,670</b>	<b>267,670</b>	8
9				9. MATERIALS & SERVICES						9
10	2,981	2,848	2,150	10. Uniforms - Jacket & Hat / Clothing	5601,5602		2,150	2,150	2,150	10
11	383,568	324,673	385,000	11. Toledo Water Purchases	5690		388,000	388,000	388,000	11
12	112,554	123,309	123,000	12. SRWD System Maintenance	5630,5631,5632,5633,5634,5635		123,000	123,000	123,000	12
13	20,687	18,725	24,000	13. Utilities	5610		20,000	20,000	20,000	13
14	12,525	3,642	10,000	14. Operating Materials & Supplies	5600		8,000	8,000	8,000	14
15	38,977	31,719	30,000	15. Repl Meter/AMR System	5640; 5641		30,000	30,000	30,000	15
16	130	57	2,500	16. Equipment Rental	5620		2,500	2,500	2,500	16
17	10,000	20,000	20,000	17. Toledo System - General Maint./share	5670		20,000	20,000	20,000	17
18				18.						18
19	<b>581,422</b>	<b>524,973</b>	<b>596,650</b>	<b>19. Total Materials &amp; Services</b>			<b>593,650</b>	<b>593,650</b>	<b>593,650</b>	19
20				20. CAPITAL OUTLAY						20
21	14,753	12,349	15,000	21. Supply & Distribution (components in ground)	5720		30,000	30,000	30,000	21
22	13,788	246	5000	22. Automotive Equipment	5800		5,000	5,000	5,000	22
23	3,878	1,645	3,500	23. Shop Equipment	5810		3,500	3,500	3,500	23
24				24.						24
25		0		25. Heavy Equipment	5820		0	0	0	25
26	12,066	555	28,000	26. Building Upgrades	5750		13,000	13,000	13,000	26
27				27.						27
28				28.						28
29				29.						29
30	<b>44,485</b>	<b>14,795</b>	<b>51,500</b>	<b>30. Total Capital Outlay</b>			<b>51,500</b>	<b>51,500</b>	<b>51,500</b>	30
31	<b>890,733</b>	<b>747,792</b>	<b>891,250</b>	31. TOTAL EXPENDITURES - THIS PAGE			<b>912,820</b>	<b>912,820</b>	<b>912,820</b>	31
32				32. UNAPPROPRIATED ENDING FUND BALANCE						32
33	<b>1,352,053</b>	<b>1,336,416</b>	<b>1,592,650</b>	33. ACCUMULATIVE TOTAL EXPENSE			<b>1,595,230</b>	<b>1,595,230</b>	<b>1,595,230</b>	33

**DETAILED REQUIREMENTS**

GENERAL FUND  
Fund

SEAL ROCK WATER DISTRICT  
(Name of Municipal Corporation)

	Historical Data			No. of Employees	Range*	Budget for Next Year 2015-16		
	Actual		Adopted Budget This Year 2014-15			Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body
	Second Preceding Year 2012-13	First Preceding Year 2013-14						
1				1				
2				2				
3				3. <b>TRANSFERS TO OTHER FUNDS:</b>				
4	120,000	50,000	54,000	4. Capital Project Fund (pg. 9) 03-4160		82,170	82,170	82,170
5	0	7,400	7,400	5. R.D. Requirement Reserve Fund (pg. 10) 05		7,400	7,400	7,400
6	74,400	74,400	70,400	6. Revenue Bond Payment Fund (pg. 7) 04		74,230	74,230	74,230
7	50,000	50,000	50,000	7. Depreciation Reserve Fund (pg. 11) 11		50,000	50,000	50,000
8	0	0	0	8. SDC Reserve Fund (pg. 12) 13		0	0	0
9	58,750	100,000	100,000	9. Water Source Impr. Rsrv. Fund (pg. 13) 20		100,000	100,000	100,000
10	0		0	10. 2000 Loan (COPO) Payment (pg. 8) 06		0	0	0
11	0		0	11. Special Projects/O.D.O.T. Reserve (pg. 14) 12		0	0	0
12	0		0	12. SRWD Land & Building Reserve (pg. 15) 07		0	0	0
13				13.				
14	0	0	100,050	14. Operating Contingencies 01-5950		100,000	100,000	100,000
15				15.				
16				16.				
17				17.				
18				18.				
19				19.				
20				20.				
21				21.				
22				22.				
23				23.				
24				24.				
25				25.				
26				26.				
27				27.				
28				28.				
29				29.				
30	<b>303,150</b>	<b>281,800</b>	<b>381,850</b>	30. TOTAL - THIS PAGE		<b>413,800</b>	<b>413,800</b>	<b>413,800</b>
31	<b>1,352,053</b>	<b>1,336,416</b>	<b>1,592,650</b>	31. TOTAL EXPENDITURES - prev. pgs.-GENERAL		<b>1,595,230</b>	<b>1,595,230</b>	<b>1,595,230</b>
32	<b>347,202</b>	<b>397,441</b>	<b>0</b>	32. UNAPPROPRIATED ENDING FUND BALANCE				
33	<b>2,002,405</b>	<b>2,015,657</b>	<b>1,974,500</b>	33. General Fund TOTAL Expenses		<b>2,009,030</b>	<b>2,009,030</b>	<b>2,009,030</b>

\*Includes unappropriated Balance Budgeted Last Year



**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 This Year 2014-15		2015-16			
	Second Preceding Year 2012-13	First Preceding Year 2013-14			Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
				<b>RECAP</b>				
				<b>PERSONNEL SERVICES</b>				
1	345,083	453,122	536,600	1. Administrative & Office	528,410	528,410	528,410	1
2	264,826	208,024	243,100	2. Operations & Services	267,670	267,670	267,670	2
3				3.				3
4				4.				4
5				5.				5
6				6.				6
7	<b>609,909</b>	<b>661,145</b>	<b>779,700</b>	<b>7. TOTAL PERSONNEL SERVICES</b>	<b>796,080</b>	<b>796,080</b>	<b>796,080</b>	<b>7</b>
				<b>MATERIALS &amp; SERVICES</b>				
8	106,896	120,242	153,800	8. Administrative & Office	146,000	146,000	146,000	8
9	581,422	524,973	596,650	9. Operations & Services	593,650	593,650	593,650	9
10				10.				10
11				11.				11
12				12.				12
13				13.				13
14	<b>688,318</b>	<b>645,215</b>	<b>750,450</b>	<b>14. TOTAL MATERIALS &amp; SERVICES</b>	<b>739,650</b>	<b>739,650</b>	<b>739,650</b>	<b>14</b>
				<b>CAPITAL OUTLAY</b>				
15	9,341	15,261	11,000	15. Administrative & Office	8,000	8,000	8,000	15
16	44,485	14,795	51,500	16. Operations & Services	51,500	51,500	51,500	16
17				17.				17
18				18.				18
19				19.				19
20				20.				20
21	<b>53,826</b>	<b>30,056</b>	<b>62,500</b>	<b>21. TOTAL CAPITAL OUTLAY</b>	<b>59,500</b>	<b>59,500</b>	<b>59,500</b>	<b>21</b>
				<b>TRANSFERRED TO OTHER FUNDS</b>				
22	178,750	150,000	154,000	22. To WSIRF/2000 Loan Pmt Rsrv funds/CPF	182,170	182,170	182,170	22
23	50,000	50,000	50,000	23. To Depr./ Spec. Proj./Land&Bldg Rsrv funds	50,000	50,000	50,000	23
24	74,400	81,800	77,800	24. To R Bond Pmt/R.D. Req. Rsrv. funds	81,630	81,630	81,630	24
25			100,050	25. General Fund Operating Contingency	100,000	100,000	100,000	25
26	<b>303,150</b>	<b>281,800</b>	<b>381,850</b>	<b>26. TOTAL TRANSFERS &amp; CONTINGENCIES</b>	<b>413,800</b>	<b>413,800</b>	<b>413,800</b>	<b>26</b>
27	<b>1,655,203</b>	<b>1,618,216</b>	<b>1,974,500</b>	<b>27. TOTAL EXPENDITURES</b>	<b>2,009,030</b>	<b>2,009,030</b>	<b>2,009,030</b>	<b>27</b>
28	347,202	397,441		28. UNAPPROPRIATED ENDING FUND BALANCE				28
29	<b>2,002,405</b>	<b>2,015,657</b>	<b>1,974,500</b>	<b>29. TOTAL</b>	<b>2,009,030</b>	<b>2,009,030</b>	<b>2,009,030</b>	<b>29</b>

\*Includes unappropriated Balance Budgeted Last Year

**BONDED DEBT  
RESOURCES AND REQUIREMENTS**

Bond Debt Payments are for:  
General Obligation Bonds   
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 This Year 2014-15		2015-16				
	Second Preceding Year 2012-13	First Preceding Year 2013-14			Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body		
				<b>Resources</b>					
				Beginning Fund Balance:					
1				1. Cash on Hand (Cash Basis), or				1	
2	188,836	294,383	280,000	2. Working Capital (Accrual Basis)	245,000	245,000	245,000	2	
3	8,489	21,883	9,000	3. Previously Levied Taxes Estimated to be Received 02-4000	18,000	18,000	18,000	3	
4	312	298	300	4. Earnings from Temporary Investments 4050	300	300	300	4	
5	4,765			5. Miscellaneous Income 4060	0	0	0	5	
6				6. Boundary Withdrawal Income 4012	64,676	64,676	64,676	6	
7	<b>202,402</b>	<b>316,564</b>	<b>289,300</b>	7. Total Resources, Except Taxes to be Levied	<b>327,976</b>	<b>327,976</b>	<b>327,976</b>	7	
8			511,950	8. Taxes Necessary to Balance *	512,855	512,855	512,855	8	
9	697,924	618,061		9. Taxes Collected in Year Levied *				9	
10	<b>900,326</b>	<b>934,625</b>	<b>801,250</b>	10. TOTAL RESOURCES	<b>840,831</b>	<b>840,831</b>	<b>840,831</b>	10	
				<b>Requirements</b>					
				Bond Principal Payments					
				Issue Date	Budgeted Payment Date				
11	56,448			11. 2007 6660	3/27/13	0	0	0	11
12	0	50,000	65,000	12. 2013 6650	5/31/16	70,000	70,000	70,000	12
13	30,232	31,365	32,541	13. 2011 6630	10/20/15	33,762	33,762	33,762	13
14	230,000	230,000	240,000	14. 2012 6640	6/30/16	235,000	235,000	235,000	14
15	<b>316,680</b>	<b>311,365</b>	<b>337,541</b>	15. Total Principal		<b>338,762</b>	<b>338,762</b>	<b>338,762</b>	15
				Bond Interest Payments					
				Issue Date	Budgeted Payment Date				
16	80,253			16. 2007 6760	3/27/13	0			16
17	0	83,362	65,105	17. 2013 6750	11/30/15, 5/31/16	63,803	63,803	63,803	17
18	60,982	59,849	58,673	18. 2011 6730	10/26/15	57,452	57,452	57,452	18
19	148,027	148,531	143,931	19. 2012 6740	12/1/15, 6/30/16	139,131	139,131	139,131	19
20	<b>289,262</b>	<b>291,742</b>	<b>267,709</b>	20. Total Interest		<b>260,386</b>	<b>260,386</b>	<b>260,386</b>	20
				Unappropriated Balance for Following Year					
				Issue Date	Payment Date				
21				21					21
22			91,214	22. 2011	10/27/16	91,220	91,220	91,220	22
23			71,966	23. 2012	12/1/17	66,630	66,630	66,630	23
24			32,820	24. 2013	11/30/16	31,200	31,200	31,200	24
25	<b>294,384</b>	<b>331,517</b>	<b>196,000</b>	25. Total Unappropriated Ending Fund Balance		<b>189,050</b>	<b>189,050</b>	<b>189,050</b>	25
26				26. Tax Credit Reserve 2013 (2007) G.O. Bond ** C.o.N		52,633	52,633	52,633	26
27	<b>900,326</b>	<b>934,625</b>	<b>801,250</b>	27. TOTAL REQUIREMENTS		<b>840,831</b>	<b>840,831</b>	<b>840,831</b>	27

\*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  
REVENUE BOND RESERVE FUND  
FUND**

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

SEAL ROCK WATER DISTRICT  
(Name of Municipal Corporation)

	Historical Data			RESOURCES AND REQUIREMENTS	Budget for Next Year <u>2015-16</u>				
	Actual		Adopted Budget This Year <u>2014-15</u>		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body		
	Second Preceding Year 2012-13	First Preceding Year 2013-14							
				<b>Resources</b>					
				Beginning Fund Balance:					
1				1. Cash on Hand (Cash Basis), or				1	
2	3,950	4,050	4,000	2. Working Capital (Accrual Basis)	100	100	100	2	
3	31	42	20	3. Earnings from Temporary Investments 04-4050,4049	20	20	20	3	
4	74,400	74,400	70,400	4. Transfer from General Fund (pg. 4) 4160	74,230	74,230	74,230	4	
5				5. Loan Proceeds 4015				5	
6				6.				6	
7	<b>78,381</b>	<b>78,492</b>	<b>74,420</b>	7. Total Resources, Except Taxes to be Levied	<b>74,350</b>	<b>74,350</b>	<b>74,350</b>	7	
8			0	8. Taxes Necessary to Balance *	0	0	0	8	
9	0	0		9. Taxes Collected in Year Levied *				9	
10	<b>78,381</b>	<b>78,492</b>	<b>74,420</b>	10. <b>TOTAL RESOURCES</b>	<b>74,350</b>	<b>74,350</b>	<b>74,350</b>	10	
				<b>Requirements</b>					
				<u>Bond Principal Payments</u>					
				Issue Date	Budgeted Payment Date				
11				11.				11	
12				12.				12	
13	32,944	33,851	34,782	3. 2012 6620	6/01/16	35,738	35,738	35,738	13
14	<b>32,944</b>	<b>33,851</b>	<b>34,782</b>	14. Total Principal		<b>35,738</b>	<b>35,738</b>	<b>35,738</b>	14
				<u>Bond Interest Payments</u>					
				Issue Date	Budgeted Payment Date				
15				15.				15	
16	41,388	40,481	39,638	16. 2012 6720	6/01/15	38,612	38,612	38,612	16
17	0	0	0	17. Miscellaneous 5729,5732				17	
18	<b>41,388</b>	<b>40,481</b>	<b>39,638</b>	18. Total Interest		<b>38,612</b>	<b>38,612</b>	<b>38,612</b>	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	<b>4,049</b>	<b>4,160</b>	<b>0</b>	23. Total Unappropriated Ending Fund Balance		<b>0</b>	<b>0</b>	<b>0</b>	23
24	<b>78,381</b>	<b>78,492</b>	<b>74,420</b>	24. <b>TOTAL REQUIREMENTS</b>		<b>74,350</b>	<b>74,350</b>	<b>74,350</b>	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.

**BONDED DEBT  
RESOURCES AND REQUIREMENTS**

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

2000 Loan Agreement Payment & Reserve  
FUND

SEAL ROCK WATER DISTRICT  
(Name of Municipal Corporation)

	Historical Data			RESOURCES AND REQUIREMENTS	Budget for Next Year <u>2015-16</u>			
	Actual		Adopted Budget This Year <u>2014-15</u>		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2012-13	First Preceding Year 2013-14						
				<b>Resources</b>				
				Beginning Fund Balance:				
1				1. Cash on Hand (Cash Basis), or				1
2	87	87	0	2. Working Capital (Accrual Basis)	0	0		0 2
3	0		0	3. Earnings from Temporary Investments 06-4050,4049	0	0		0 3
4	0		0	4. Transferred from General Fund (pg. 4) 4160				4
5	0			5. Loan Proceeds 4015				5
6				6.				6
7	87	87	0	7. Total Resources, Except Taxes to be Levied	0	0		0 7
8			0	8. Taxes Necessary to Balance *	0	0		0 8
9	0			9. Taxes Collected in Year Levied *				9
10	87	87	0	10. <b>TOTAL RESOURCES</b>	0	0		0 10
				<b>Requirements</b>				
				<u>Bond Principal Payments</u>				
				Issue Date	Budgeted Payment Date			
11				11.				11
12	0			12. 2000 C.O.P Loan	07/01/12	6690		12
13		87	0	13. Transfer to G.F.				13
14	0	87	0	14. <b>Total Principal</b>	0	0		0 14
				<u>Bond Interest Payments</u>				
				Issue Date	Budgeted Payment Date			
15				15.				15
16	0			16. 2000 C.O.P. Loan	07/01/12	6790		16
17	0			17. Miscellaneous Annual Loan Admin.				17
18	0	0	0	18. <b>Total Interest</b>	0	0		0 18
				<u>Unappropriated Balance for Following Year By</u>				
				Issue Date	Payment Date			
19				19				19
20				20. 2000 C.O.P. Loan	7/01/12			20
21				21. 2000 C.O.P. Loan	12/31/12			21
22				22				22
23	87	0	0	23. Total Unappropriated Ending Fund Balance	0	0		0 23
24	87	87	0	24. <b>TOTAL REQUIREMENTS</b>	0	0		0 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 <u>2014-15</u>		<u>2015-16</u>			
	Second Preceding Year 2012-13	First Preceding Year 2013-14			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	2,926,174	1,639,859	810,000	2. *Working Capital (Accrual Basis)	265,000	265,000	265,000	2
3				3. City of Newport Contribution/Newport Intertie	75,000	75,000	75,000	3
4	6,266	1,704	1,000	4. Earning from Temporary Investments 03-4050	1,000	1,000	1,000	4
5	37,175			5. Transf. frm SDC (pg 12) Transf. frm WSER (pg. 13)				5
6	120,000	50,000	54,000	6. Transf. frm GF (pg 4) 4160	82,170	82,170	82,170	6
7			8,510,000	7. Interim Loan / USDA Grant & Loan/G.O. Bond 4016	6,500,045	6,500,045	6,500,045	7
8	2,105,818		1,500,000	8. Loan Proceeds 4017	1,400,000	1,400,000	1,400,000	8
9	<b>5,195,433</b>	<b>1,691,563</b>	<b>10,875,000</b>	9. Total Resources, Except Taxes to be Levied	<b>8,323,215</b>	<b>8,323,215</b>	<b>8,323,215</b>	9
10			0	10. Taxes Necessary to Balance	0	0	0	10
11	0	0		11. Taxes Collected in Year Levied				11
12	<b>5,195,433</b>	<b>1,691,563</b>	<b>10,875,000</b>	12. <b>TOTAL RESOURCES</b>	<b>8,323,215</b>	<b>8,323,215</b>	<b>8,323,215</b>	12
				<b>REQUIREMENTS</b>				
13			0	13. CAPITAL OUTLAY - System Improvements:				13
14			60,000	14. Source Water Recon. Study/Preliminary	205,000	205,000	205,000	14
15			393,500	15. Environmental Study 5727				15
16	213,894	325,037	1,574,000	16. Engineering/Geotech/FEMA 5727,5743,5754,5756	1,400,000	1,400,000	1,400,000	16
17	62,696	23,607	618,500	17. Legal / Admin / Financing 5726,5728,5734,5736	600,000	600,000	600,000	17
18	1,228,266	584,186	5,510,000	18. Construction / Contractor 5725,5740,5745,5750	4,200,045	4,200,045	4,200,045	18
19	0		1,455,000	19. City of Toledo Capital Improvement 5790	970,000	970,000	970,000	19
20	0		210,000	20. Interim Loan Interest 5050	35,000	35,000	35,000	20
21	2,050,718			21. Interim Loan Payments				21
22		62,117	650,000	22. Newport Intertie 5755	275,000	275,000	275,000	22
23			374,000	23. SRWD Major Improvements	538,170	538,170	538,170	23
24			30,000	24. Mapping				24
25				25. Source Water Site	100,000	100,000	100,000	25
26			0	26. <b>Transfers:</b>				26
27			0	27. Water Source Enhancement (pg 13)				27
28	<b>1,639,859</b>	<b>696,616</b>	<b>0</b>	28. UNAPPROPRIATED ENDING FUND BALANCE	<b>0</b>	<b>0</b>	<b>0</b>	28
29	<b>5,195,433</b>	<b>1,691,563</b>	<b>10,875,000</b>	29. <b>TOTAL REQUIREMENTS</b>	<b>8,323,215</b>	<b>8,323,215</b>	<b>8,323,215</b>	29



**RESERVE FUND  
RESOURCES AND REQUIREMENTS**

SEAL ROCK WATER DISTRICT

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>2014-15</u>		2015-16		Adopted By Governing Body	
	Second Preceding Year 2012-13	First Preceding Year 2013-14			Proposed By Budget Officer	Approved By Budget Committee		
				Beginning Balance				
1				1. Cash on Hand * (cash basis), or				1
2	157,806	9,511	16,900	2. Working Capital * (accrual basis)	24,300	24,300	24,300	2
3				3. Previously levied taxes estimated to be received				3
4	205	20	50	4. Earning from temporary investments 05-4050	50	50	50	4
5		7,400	7,400	5. Transferred from other funds 4160	7,400	7,400	7,400	5
6				6. Reimbursement from GF				6
7				7.				7
8				8.				8
9	<b>158,011</b>	<b>16,931</b>	<b>24,350</b>	9. Total Resources, except taxes to be levied	<b>31,750</b>	<b>31,750</b>	<b>31,750</b>	9
10				10. Taxes necessary to balance				10
11				11. Taxes collected in year levied				11
12	<b>158,011</b>	<b>16,931</b>	<b>24,350</b>	12. <b>TOTAL RESOURCES</b>	<b>31,750</b>	<b>31,750</b>	<b>31,750</b>	12
				REQUIREMENTS				
13				13.				13
14				14. CAPITAL OUTLAY:				14
15	0		24,350	15. Emergency System Repair/Bond Payment 578	31,750	31,750	31,750	15
16	0			16.				16
17	148,500			17. <b>Transfer</b> 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	<b>9,511</b>	<b>16,931</b>	<b>0</b>	28. RESERVE FOR FUTURE EXPENDITURE	<b>0</b>	<b>0</b>	<b>0</b>	28
29	<b>158,011</b>	<b>16,931</b>	<b>24,350</b>	29. <b>TOTAL REQUIREMENTS</b>	<b>31,750</b>	<b>31,750</b>	<b>31,750</b>	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.

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>2014-15</u>		2015-16		Adopted By Governing Body	
	Second Preceding Year 2012-13	First Preceding Year 2013-14			Proposed By Budget Officer	Approved By Budget Committee		
				Beginning Balance				
1				1. Cash on Hand * (cash basis), or				1
2	16,276	48,382	52,000	2. Working Capital * (accrual basis)	57,000	57,000	57,000	2
3				3. Previously levied taxes estimated to be received				3
4	46	40	100	4. Earning from temporary investments <sup>11-40</sup>	100	100	100	4
5	50,000	50,000	50,000	5. Transfer from General Fund (pg. 4) <sup>4160</sup>	50,000	50,000	50,000	5
6				6.				6
7				7.				7
8				8.				8
9	<b>66,322</b>	<b>98,422</b>	<b>102,100</b>	9. Total Resources, except taxes to be levied	<b>107,100</b>	<b>107,100</b>	<b>107,100</b>	9
10				10. Taxes necessary to balance				10
11				11. Taxes collected in year levied				11
12	<b>66,322</b>	<b>98,422</b>	<b>102,100</b>	12. TOTAL RESOURCES	<b>107,100</b>	<b>107,100</b>	<b>107,100</b>	12
				REQUIREMENTS				
13				13.				13
14				14. CAPITAL OUTLAY: (General Fund)				14
15	7,375		42,100	15. Replace Depreciated Item <sup>57</sup>	47,100	47,100	47,100	15
16	0	46,237	50,000	16. Vehicle Repl. Program/Heavy Equipment <sup>58</sup>	50,000	50,000	50,000	16
17	10,565		10,000	17. Office Equipment & Machines <sup>54</sup>	10,000	10,000	10,000	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	<b>48,382</b>	<b>52,185</b>	<b>0</b>	28. RESERVE FOR FUTURE EXPENDITURE	<b>0</b>	<b>0</b>	<b>0</b>	28
29	<b>66,322</b>	<b>98,422</b>	<b>102,100</b>	29. TOTAL REQUIREMENTS	<b>107,100</b>	<b>107,100</b>	<b>107,100</b>	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		2015-16	
	Actual		Adopted Budget This Year <u>2014-15</u>		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2012-13	First Preceding Year 2013-14						
				Beginning Balance				
1				1. Cash on Hand * (cash basis), or				1
2	410,225	372,672	37,000	2. Working Capital * (accrual basis)	60,900	60,900	60,900	2
3				3.				3
4	954	176	100	4. Earning from temporary investments <small>13-4050</small>	100	100	100	4
5				5. Transfer from General Fund (pg. 4) <small>4160</small>				5
6				6. Transfer from Capital Project Fund (pg. 9)				6
7	15,600	14,400	34,760	7. System Development Charges <small>10 440</small>	36,705	36,705	36,705	7
8				8.				8
9	<b>426,779</b>	<b>387,248</b>	<b>71,860</b>	9. Total Resources, except taxes to be levied	<b>97,705</b>	<b>97,705</b>	<b>97,705</b>	9
10			0	10. Taxes necessary to balance				10
11				11. Taxes collected in year levied				11
12	<b>426,779</b>	<b>387,248</b>	<b>71,860</b>	12. TOTAL RESOURCES	<b>97,705</b>	<b>97,705</b>	<b>97,705</b>	12
				REQUIREMENTS				
13				13. CAPITAL OUTLAY:				13
14				14.				14
15		22,928		15. SDC - plan update: SRWD <small>5726,5728,5780</small>				15
16				16. Master Plan Study/Update <small>5710</small>				16
17	16,932	319,087	71,860	17. SDC Improvements <small>572</small>	97,705	97,705	97,705	17
18				18.				18
19				19. TRANSFERS:				19
20	37,175			20. CPF Master Plan phase 3 (pg. 9) <small>5900</small>				20
21				21. Water Source Enhancement. (pg. 13) <small>5900</small>				21
22				22.				22
23				23.				23
24				24.				24
25				25.				25
26				26.				26
27				27.				27
28	<b>372,672</b>	<b>45,233</b>	<b>0</b>	28. RESERVE FOR FUTURE EXPENDITURE	<b>0</b>	<b>0</b>	<b>0</b>	28
28	<b>426,779</b>	<b>387,248</b>	<b>71,860</b>	29. TOTAL REQUIREMENTS	<b>97,705</b>	<b>97,705</b>	<b>97,705</b>	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.

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.

**Fund**

(Formerly Toledo Investment Plan Reserve)

\$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		2015-16	
	Actual		Adopted Budget This Year <u>2014-15</u>		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body	
	Second Preceding Year 2012-13	First Preceding Year 2013-14						
				Beginning Balance				
1				1. Cash on Hand * (cash basis), or				1
2	759,464	618,665	518,000	2. Working Capital * (accrual basis)	500,000	500,000	500,000	2
3				3. Previously levied taxes estimated to be received				3
4	1,818	1,018	500	4. Earning from temporary investments <small>20-4050</small>	500	500	500	4
5	58,750	100,000	100,000	5. Transfer from General Fund (pg. 4) <small>4160</small>	100,000	100,000	100,000	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	<b>820,032</b>	<b>719,683</b>	<b>618,500</b>	9. Total Resources, except taxes to be levied	<b>600,500</b>	<b>600,500</b>	<b>600,500</b>	9
10				10. Taxes necessary to balance				10
11				11. Taxes collected in year levied				11
12	<b>820,032</b>	<b>719,683</b>	<b>618,500</b>	12. TOTAL RESOURCES	<b>600,500</b>	<b>600,500</b>	<b>600,500</b>	12
				REQUIREMENTS				
13				13.				13
14				14. CAPITAL OUTLAY:				14
15				15.				15
16				16. Desalination Feasibility Study				16
17	200,467	169,321	220,000	17. City of Toledo - Improvements <small>567</small>	200,000	200,000	200,000	17
18				18. Other Water Source Improvement <small>567</small>	200,000	200,000	200,000	18
19				19.				19
20	900		398,500	20. SRWD System Improvement <small>56</small>	200,500	200,500	200,500	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	<b>618,665</b>	<b>550,362</b>	<b>0</b>	28. RESERVE FOR FUTURE EXPENDITURE	<b>0</b>	<b>0</b>	<b>0</b>	28
29	<b>820,032</b>	<b>719,683</b>	<b>618,500</b>	29. TOTAL REQUIREMENTS	<b>600,500</b>	<b>600,500</b>	<b>600,500</b>	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 2014-15		Proposed By Budget Officer	Approved By Budget Committee	Adopted By Governing Body		2015-16
	Second Preceding Year 2012-13	First Preceding Year 2013-14							
				Beginning Balance					
1				1. Cash on Hand * (cash basis), or				1	
2	83,624	83,826	4,000	2. Working Capital * (accrual basis)				2	
3				3. Previously levied taxes estimated to be received				3	
4	204	58	50	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	<b>83,828</b>	<b>83,884</b>	<b>4,050</b>	9. Total Resources, except taxes to be levied	<b>0</b>	<b>0</b>	<b>0</b>	9	
10			0	10. Taxes necessary to balance	0	0	0	10	
11	0	0		11. Taxes collected in year levied				11	
12	<b>83,828</b>	<b>83,884</b>	<b>4,050</b>	12. <b>TOTAL RESOURCES</b>	<b>0</b>	<b>0</b>	<b>0</b>	12	
				REQUIREMENTS					
13				13.				13	
14				14. CAPITAL OUTLAY:				14	
15	0	0	0	15. System Investment - Special Projects 5750				15	
16				16.				16	
17				17				17	
18				18				18	
19				19. TRANSFERS:				19	
20		80,100	4,050	20. Transfer to GF (pg. 4) 5900				20	
21				21.				21	
22				22.				22	
23				23.				23	
24				24.				24	
25				25.				25	
26				26.				26	
27				27.				27	
28	<b>83,828</b>	<b>3,784</b>	<b>0</b>	27. RESERVE FOR FUTURE EXPENDITURE	<b>0</b>	<b>0</b>	<b>0</b>	28	
28	<b>83,828</b>	<b>83,884</b>	<b>4,050</b>	29. <b>TOTAL REQUIREMENTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	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 0403-02, on April 17, 2003 for the following specified purposes:

For obtaining District owned facilities for Field and Office business operations.

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

SRWD LAND & BUILDINGS 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 2015-16 Last year for contributions 2013-14

	Historical Data			DESCRIPTION RESOURCES AND REQUIREMENTS  RESOURCES	Budget for Next Year			
	Actual		Adopted Budget This Year <u>2014-15</u>		2015-16		Adopted By Governing Body	
	Second Preceding Year 2012-13	First Preceding Year 2013-14			Proposed By Budget Officer	Approved By Budget Committee		
				Beginning Balance				
1				1. Cash on Hand * (cash basis), or				1
2	276,925	264,365	164,000	2. Working Capital * (accrual basis)	134,000	134,000	134,000	2
3				3. Previously levied taxes estimated to be received				3
4	646	404	500	4. Earning from temporary investments 07-4050	200	200	200	4
5	0			5. Transfer from General Fund (pg. 4) 4050				5
6	0			6. Grant Income 4016				6
7	0			7. Loan Proceeds 4017				7
8				8.				8
9	<b>277,571</b>	<b>264,769</b>	<b>164,500</b>	9. Total Resources, except taxes to be levied	<b>134,200</b>	<b>134,200</b>	<b>134,200</b>	9
10			0	10. Taxes necessary to balance	0	0	0	10
11	0	0		11. Taxes collected in year levied				11
12	<b>277,571</b>	<b>264,769</b>	<b>164,500</b>	12. TOTAL RESOURCES	<b>134,200</b>	<b>134,200</b>	<b>134,200</b>	12
				REQUIREMENTS				
13				13.				13
14				14. CAPITAL OUTLAY:				14
15	5,531	2,311	164,500	15. Land / Office and Shop buildings 573	134,200	134,200	134,200	15
16	0			16. Misc. Expense/Engineering 5731				16
17	0			17. Interim Loan Payment 5060				17
18	7,675			18. Legal 5732				18
19	0			19. Architect 5733				19
20				20. Administration 5739				20
21	0			21. Interest Expense 5050				21
22				22.				22
23				23.				23
24				24.				24
25				25.				25
26				26.				26
27				27.				27
28	<b>264,365</b>	<b>262,457</b>	<b>0</b>	28. RESERVE FOR FUTURE EXPENDITURE	<b>0</b>	<b>0</b>	<b>0</b>	28
29	<b>277,571</b>	<b>264,769</b>	<b>164,500</b>	29. TOTAL REQUIREMENTS	<b>134,200</b>	<b>134,200</b>	<b>134,200</b>	29

\* Includes unappropriated Balance Budgeted Last Year