

FORM LB-1

Governing Body Name: Washington County Service District for Lighting No. 1

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2021-22	Adopted Budget This Year 2022-23	Proposed Budget Next Year 2023-24
Beginning Fund Balance/Net Working Capital	843,392	835,726	651,457
All Other Resources Except Current Year Property Taxes	2,099,757	2,225,000	2,800,000
Current Year Property Taxes Estimated to be Received	2,213	2,500	2,500
Total Resources	2,945,362	3,063,226	3,453,957

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Materials and Services	1,963,947	2,013,232	2,222,380
Interfund Transfers	177,934	197,177	222,150
Contingencies	0	852,817	1,009,427
Unappropriated Ending Balance and Reserved for Future Expenditure	803,481	0	0
Total Requirements	2,945,362	3,063,226	3,453,957

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program FTE for that unit or program			
Service District for Lighting #1	2,945,362	3,063,226	3,453,957
FTE	0	0	0
Total Requirements	2,945,362	3,063,226	3,453,957
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *	
Service District for Lighting (SDL) assessments are subject to the property tax "compression" provisions of Ballot Measure 5. This compression is projected to result in a 3% SDL revenue loss for fiscal year 2023-24. Combined with rising electricity costs and increased staff costs to manage the program, a significant assessment increase is reflected in the FY 2023-24 budget request. Utility costs (51310) are projected to increase for fiscal year 2023-24 based on rate information from Portland General Electric (PGE) and the addition of new service district assessment areas.	
Interfund Expenditure charges for professional services reflects the staff costs associated with managing the program. Cost of living expenses, retirement and health care benefits contribute to the increase in this line item (53020). The district will see an increase in personnel costs (53006) for Information Technology Services (ITS) for their work on the replacement of the outdated SDL database used to track service area assets and to calculate SDL rates.	
The contingency is projected to increase due to the proposed assessment increase, ensuring that we have adequate funds to cover ongoing program expenses until the district assessments are billed and collected with property tax payments in mid-November.	

PROPERTY TAX LEVIES	
Does not levy taxes.	

STATEMENT OF INDEBTEDNESS	
No long-term indebtedness.	