

RESOLUTION NO. 15-20

**A RESOLUTION TO ADJUST APPROPRIATIONS FOR THE
2013-15 BIENNIAL BUDGET**

WHEREAS, the City Commission adopted a budget for the 2013-15 Biennium and made appropriations by Resolution No. 13-17; and

WHEREAS, through the course of routine operations, conditions that were not known at the time the budget was prepared have occurred that require adjustments to the Adopted Budget; and

WHEREAS, ORS 294.338, ORS 294.463, and ORS 294.466 provide the legal basis for changes in appropriations by Commission Resolution; and

WHEREAS, the need now exists to appropriate debt service payments on bonds issued for the Library Expansion, additional pass-through requirements for collection of wastewater treatment charges on behalf of Tri-City Service District, and additional transfers to the Engineering Fund to pay for rights-of-way and development services.

NOW, THEREFORE, BE IT RESOLVED by the City Commission of Oregon City that the Budget Adjustment Summary as attached be made a part hereof and authorized.

Approved and adopted at a regular meeting of the City Commission held on the 17th day of June 2015.




DAN HOLLADAY, Mayor

Attested to this 17th day June 2015:


Kattie Riggs, City Recorder

Approved as to legal sufficiency:


City Attorney

Oregon City
Budget Adjustment Summary
 2013-2015 Budget Adjustment 5

Description	Account	Original Budget	Increase	Decrease	Revised Budget
5.1 - Library Expansion Bonds					
Library Reserve Fund					
Bond Proceeds	R 568-134-811	\$ -	\$ 6,000,000	\$ -	\$ 6,000,000
New Construction	E 568-134-571	\$ -	\$ 5,949,200	\$ -	\$ 5,949,200
Bond Issue Costs	E 568-134-713	\$ -	\$ 50,800	\$ -	\$ 50,800
Library Fund					
Debt Payment - Principal	E 318-200-711	\$ -	\$ 93,000	\$ -	\$ 93,000
Debt Payment - Interest	E 318-200-712	\$ -	\$ 74,000	\$ -	\$ 74,000
Contingency	E 318-200-888	\$ 322,745	\$ -	\$ 167,000	\$ 155,745
5.2 - Pass Through Revenue for Tri-City Service District					
Wastewater Fund					
Pass Through Revenue - TCSD	R 502-182-542	\$ 7,178,000	\$ 1,000,000	\$ -	\$ 8,178,000
Pass Through Expense - TCSD	E 502-182-451	\$ 7,178,000	\$ 1,000,000	\$ -	\$ 8,178,000
5.3 - Additional Funding for Engineering Services					
General Fund					
Contingency	E 300-199-888	\$ 628,860	\$ -	\$ 220,000	\$ 408,860
Transfers Out - Engineering Fund	E 300-199-959	\$ 390,000	\$ 220,000	\$ -	\$ 610,000
Engineering Fund					
Transfers In - General Fund	R 357-065-898	\$ 390,000	\$ 220,000	\$ -	\$ 610,000
Contract Services	E 357-065-381	\$ 60,000	\$ 200,000	\$ -	\$ 260,000
Audit Expenses (ROW)	E 357-065-383	\$ -	\$ 20,000	\$ -	\$ 20,000

Descriptions:

5.1 - The Library Expansion Project and related issuance of debt were approved by the voters of Oregon City. This adjustment establishes the budget for debt proceeds, as well as for the first debt service payment to be made in June.

5.2 - Oregon City collects revenue from Tri-City Service District customers and remits the money to the District as pass through payments. District charges have been higher than anticipated due to additional customer connections, higher rate increases, and TCSD's implementation of a rate differential. This adjustment increases the budget for pass through funds.

5.3 - Additional expenditures were incurred in the Engineering Fund to perform development review services and for the City's new Rights-of-Way (ROW) program. The Fund has been stabilized in the new biennium through program changes (new employee to replace expensive contracted services), and additional transfer revenues from the utility funds, and from the General Fund for the ROW program. This adjustment increases the budget to allow for necessary expenditures in the current biennium. General Fund resources, including new ROW program revenues, are adequate to cover the additional transfer.

Department Director: Approved by various directors.

Date: 6/8/2015

Finance Director: *Wyatt P...*

Date: 6/12/15

City Manager: *David Frashy*

Date: 6/15/15