

RESOLUTION 2024-07

A RESOLUTION ADOPTING THE CITY’S BUDGET FOR FISCAL YEAR 2024-25, CREATING APPROPRIATIONS, SETTING THE TAX, AND IMPOSING THE TAX AND CATEGORIZING THE TAX.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Coburg that:

Section 1. The City Council of the City of Coburg hereby adopts the budget for fiscal year 2024-25 in the total amount of \$12,154,154. This budget is now on file at 91136 N. Willamette Street, Coburg, Oregon.

Section 2. The amounts for the fiscal year beginning July 1, 2024 and for the purposes shown below are hereby appropriated:

<u>General Fund</u>	
Administration	531,790
Facilities	99,500
Planning	213,870
Economic Development	47,000
Police	866,650
Court	171,290
Parks	344,380
<u>Not Allocated to Organization Unit or Program</u>	
Debt Service	29,250
Contingency	50,000
Total General Fund:	2,353,730
<u>Street Fund</u>	
Administration	74,930
Public Works	251,430
<u>Not Allocated to Organization Unit or Program</u>	
Capital	1,050,000
Transfer Out	25,000
Debt Service	114,430
Contingency	50,000
Total Street Fund:	1,565,790
<u>Water Fund</u>	
Administration	72,930
Public Works	296,770
<u>Not Allocated to Organization Unit or Program</u>	
Capital	2,140,000
Transfer Out	50,000
Debt Service	84,800
Contingency	200,000
Total Water Fund:	2,844,500

<u>Sewer Fund</u>	
Administration	49,140
Public Works	515,420
<u>Not Allocated to Organization Unit or Program</u>	
Capital	205,000
Transfer Out	50,000
Debt Service	904,850
Contingency	200,000
Total Sewer Fund:	1,924,410
Total Appropriations of All funds	8,688,430
Total Unappropriated and Reserves	3,465,724
Total Adopted Budget	12,154,154

Section 3. BE IT RESOLVED the City Council of the City of Coburg hereby imposes the taxes provided for in the adopted budget FY 2024-25 at the rate of \$3.7506 per \$1000 of assessed value for operations, and that these taxes are hereby imposed for tax year 2024-25 upon the assessed value of all taxable property within the City as follows:


Permanent Rate Tax \$3.7506/\$1,000

Section 4. The City Council of Coburg hereby categorized the taxes as follows:

	General Government	Excluded from Limitation
Permanent Rate	3.7506/\$1000	0.00

Section 5. This Resolution will take effect upon passage.

Adopted by the **City Council** of the **City of Coburg**, Oregon by a vote of **3** for and **0** against, this 11th day of June, 2024.



 Nancy Bell, Mayor

ATTEST: 

 Sammy L. Egbert, City Recorder