

RESOLUTION NO. 2016-09

A RESOLUTION APPROVING A SUPPLEMENTAL BUDGET IN FY2015-16 IN THE GENERAL FUND, PARK FUND, STREET FUND, WATER FUND, SEWER FUND, BUILDING FUND, PARK CAPITAL FUND, STREET CAPITAL FUND, WATER CAPITAL FUND, SEWER CAPITAL FUND, AND SEWER DEBT FUND

WHEREAS, unanticipated revenues and expenditures have been identified in the General, Park, Street, Water, Sewer, Building, Park CIP, Street CIP, Water CIP, Sewer CIP and Sewer Debt Fund, and the City Council has approved a prior period adjustment for the purpose of Overhead Allocation for prior years, and the City wishes to update the beginning balances to audited statements, it is necessary to increase appropriations for those expenditures in the FY2015-16 Budget; ORS 294.471 and 294.473 requires a Supplemental Budget be approved and adopted per the attached summary spreadsheets and summarized below.

NOW THEREFORE

THE CITY COBURG RESOLVES BUDGET APPROPRIATION CHANGES AS FOLLOWS:

GENERAL FUND

Resource	Amount	Expenditure	Amount
Franchise Fee	\$ 160,000	Legal	\$ 8,500
Bus. License	3,600	GF Deficit Reduction	621,205
Impound Fees	1,200	Professional Services-Planning	25,000
Dog Licenses	875	Historic Preservation	6,500
Transfer from Building	23,000	Capital Outlay Reserve-Police	0
Prior Period Adjustment	<u>588,992</u>	Transfer to Park Fun	97,000
		Reserve for Police Equip/Veh	15,000
		Transfer to Water Capital Fund	<u>84,403</u>
Revised Total Resources	<u>\$2,056,560</u>	Revised Required Requirements	<u>\$2,056,560</u>

PARK FUND

Resource	Amount	Expenditure	Amount
Transfer From General Fund	\$ 97,000		
Revised Total Resources	<u>\$113,124</u>	Revised Total Requirements	<u>\$ 113,124</u>

STREET FUND

Resource	Amount	Expenditure	Amount
		Prior Period Adjustment	<u>\$ 29,787</u>
Revised Total Resources	<u>\$281,504</u>	Revised Required Requirements	<u>\$281,504</u>
<i>Prior period adjustment</i>			

WATER FUND

Resource	Amount	Expenditure	Amount
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		Prior Period Adjustment	\$ 151,122
Revised Total Resources	<u>\$1,093,969</u>	Revised Required Requirements	<u>\$1,093,969</u>
<i>Prior period adjustment</i>			

SEWER FUND

Resource	Amount	Expenditure	Amount
		Prior Period Adjustment	\$ 61,313
		Overhead Allocation Trans.	<u>\$ 159,516</u>
Revised Total Resources	<u>\$864,840</u>	Revised Required Requirement	<u>\$ 864,840</u>
<i>Prior Period Adjustment/Overhead Allocation from Sewer Debt Added to Sewer</i>			

STREET CAPITAL FUND

		Prior Period Adjustment	\$ 41,817
		Operating Contingency	<u>\$ 158,183</u>
Revised Total Resources	<u>\$340,411</u>	Revised Required Requirement	<u>\$ 340,411</u>
<i>Prior Period Adjustment/Operating contingency adjusted</i>			

STREET CAPITAL FUND

		Prior Period Adjustment	\$ 41,817
Revised Total Resources	<u>\$340,411</u>	Revised Required Requirement	<u>\$ 340,411</u>
<i>Prior period adjustment</i>			

WATER CAPITAL FUND

		Prior Period Adjustment	\$ 84,403
Revised Total Resources	<u>\$285,432</u>	Revised Required Requirement	<u>\$ 285,432</u>
<i>Prior period adjustment</i>			

SEWER CAPITAL FUND

Transfer From General Fund	\$621,205	Prior Period Adjustment	\$ 316,983
Revised Total Resources	<u>\$816,669</u>	Revised Required Requirement	<u>\$ 816,669</u>
<i>Prior period adjustment</i>			

SEWER DEBT FUND


		Overhead Allocation	\$ 0
Revised Total Resources	<u>\$2,198,889</u>	Revised Required Requirement	<u>\$2,198,889</u>
<i>Overhead Allocation was moved to Sewer Fund</i>			

TOTAL CITY REVISED BUDGET \$8,968,504

Adopted by the City Council of the City of Coburg, Oregon, by a vote of 5 for and 0 against, this 14th day of June, 2016.



 Ray Smith, Mayor

ATTEST:

 Sammy L. Egbert, City Recorder