

Resolution No. 1421

**A RESOLUTION TO APPROVE A SUPPLEMENTAL BUDGET
FOR THE 2014/15 FISCAL YEAR**

RECITALS:

- A. The City of Central Point's High Tech Crime Unit (HTCU) was dissolved in the fall of 2014. As a result, there were costs incurred that were not anticipated during 2014/15 budget preparations. Available revenue to cover the additional expense is from the audited carryover of \$181,928; which is in excess of the budgeted carryover of \$137,755.
- B. Within the General Fund there are four budget amendments totaling \$247,600 in additional appropriations:
- \$30,000 for insurance premiums. The City did not have the information to anticipate the amount of increase in liability and vehicle insurance coverage assessed by City County Insurance Services (CCIS) prior to the 2014/15 budget adoption; therefore creating an over expenditure in the General Fund/Interdepartmental budget.
 - \$18,000 for park playground equipment. Park playground equipment needs were identified and discussed during the 2014/15 budget meetings. Purchase of this equipment was delayed and contingent on a favorable mid-year financial report demonstrating sufficient funding available to make the purchase.
 - \$15,000 for park playground equipment (budget correction only). This appropriation was approved prior to adoption of the 2014/15 budget. This expenditure was "added" into the proposed Parks budget by Council/Budget Committee approval, but was inadvertently omitted in Resolution No. 1399 adopting the budget.
 - \$184,600 loan to Stormwater Fund. The Public Works Freeman Road capital project costs are substantially higher than originally estimated and budgeted for in the 2014/15 adopted budget. The project is in full progress this fiscal year and requires a short term loan from approximately May through August 2015. The loan will be repaid to the General Fund within the first quarter of the 2015/16 fiscal year.
- C. The unanticipated increase in costs for the Freeman Road project also requires reallocation of various budgeted projects within the Street, Water and Stormwater funds in order to meet the obligations of the project; these reallocations are in addition to the general fund loan referenced above. Details of the reallocations and additional resources are presented in the following resolution.

The City of Central Point resolves:

To amend the 2014/15 budget in accordance with ORS. 294.471 and 294.473.

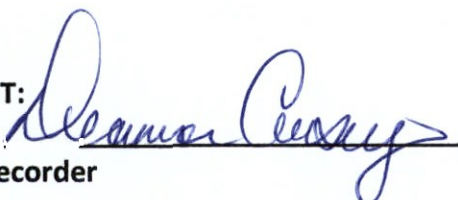
As such, the budget changes will appear as follows:

Section 1.

| | Appropriation | Revenues | Expenditures | Adjusted Appropriation |
|--------------------------------------|---------------|---------------------|---------------------|------------------------|
| High Tech Crime Fund | | <u>177,755</u> | <u>177,755</u> | |
| Carryover revenue | 137,755 | 40,000 | | 177,755 |
| Asset Forfeiture | 5,000 | | 40,000 | 45,000 |
| Total Revised HTCU Fund | | \$217,755 | \$217,755 | |
| General Fund | | <u>10,049,060</u> | <u>10,049,060</u> | |
| Carryover revenue | 2,098,460 | 247,600 | | 2,346,060 |
| City Enhancement -Financing/Loans | 0 | | 184,600 | 184,600 |
| Parks - Equipment | 0 | | 15,000 | 15,000 |
| Parks - Equipment | 15,000 | | 18,000 | 33,000 |
| Interdepartmental -Insurance | 95,000 | | 30,000 | 125,000 |
| Total Revised General Fund | | \$10,296,660 | \$10,296,660 | |
| Street Fund | | <u>3,390,730</u> | <u>3,390,730</u> | |
| Beebe/Hamrick project | 25,000 | | (20,000) | 5,000 |
| Highway 99 project | 80,000 | | (80,000) | 0 |
| Capital paving projects | 150,000 | | (30,120) | 119,880 |
| SDC -Highway 99 project | 200,000 | | (200,000) | 0 |
| Freeman Road project | 0 | | 130,120 | 130,120 |
| SDC -Freeman Road project | 0 | | 200,000 | 200,000 |
| Total Revised Street Fund | | \$3,390,730 | \$3,390,730 | |
| Water Fund | | <u>4,695,660</u> | <u>4,695,660</u> | |
| RockWay/Hopkins project | 100,000 | | (100,000) | 0 |
| Freeman Road project | 0 | | 100,000 | 100,000 |
| Total Revised Water Fund | | \$4,695,660 | \$4,695,660 | |
| Stormwater Fund | | <u>1,576,540</u> | <u>1,576,540</u> | |
| Loan proceeds | 0 | 184,600 | | 184,600 |
| Comet Avenue project | 62,000 | | (62,000) | 0 |
| Stormwater Quality -projects | 2,500 | | (1,500) | 1,000 |
| Stormwater Quality - Jewett swale | 50,000 | | (50,000) | 0 |
| SDC -Comet Avenue project | 11,000 | | (11,000) | 0 |
| Freeman Road project | 0 | | 62,000 | 62,000 |
| Freeman Road project | 0 | | 51,500 | 51,500 |
| Freeman Road project | 0 | | 11,000 | 11,000 |
| Freeman Road project | 62,000 | | 184,600 | 246,600 |
| Total Revised Stormwater Fund | | \$1,761,140 | \$1,761,140 | |

Passed by the Council and signed by me in authentication of its passage this 28th day of May, 2015.


 Mayor Hank Williams

ATTEST: 
 City Recorder