

**City of Waldport Budget Committee**  
**Working Budget Document**  
**For fiscal year 2020-2021**



**The City of Waldport is located on the central Oregon Coast, situated along the Alsea Bay on a landmass that constitutes the edge of the Douglas fir, hemlock, cedar, and spruce forests of the Coast Range Mountains. As its name implies, Waldport is a place where the “Forest Meets the Sea.”**

## Contents

<b>Budget Message</b>	3	<b>Public Works</b>	22
Budget Process	4		
Organizational Structure	5	<b>Water Fund</b>	
Personnel Services Summary	5	Operations	25
Debt Obligations	6	Capital Financing	26
Debt Maturity Schedule	7	System Development	27
Reserves and Unappropriated	8		
Fund Descriptions and Structure	9	<b>Wastewater Fund</b>	
		Operations	28
		Capital Financing	29
		System Development	30
<b>General Fund</b>		<b>Street Fund</b>	31
Non Departmental Summary	10		
Administration	11	<b>Waldport Road District</b>	32
Land Use Planning	12		
Public Safety, Court Services	13	<b>Waldport Urban Renewal</b>	
Library Services	14	UR District #1	33
Parks and Recreation	16	UR District #2	34
Community Center	18		
Tourism	19	<b>Appendix</b>	
Community Development	20	Summary of Financial Policies	36
Community Projects	21	Budget Glossary	39
<b>General Obligation Bond</b>	21		

**Dann Cutter, City Manager/Budget Officer**  
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### Budget Committee Members

<b>Duane Snider</b>	<b>Joan Crall</b>	<b>Scott Perkins</b>
<b>Greg Dunn</b>	<b>Jan Hansen</b>	<b>Shari Virtue</b>
<b>Greg Holland</b>	<b>Mark Campbell</b>	<b>Shirley Hanes</b>
<b>Karun Virtue</b>	<b>Susan Woodruff</b>	<b>Kevin Quill</b>



## City of Waldport Budget Message For FYE2021 (Fiscal Year Ending)

### Dear Budget Committee Members and Citizens of Waldport,

Enclosed is the proposed budget for the fiscal year beginning July 1, 2020, and ending June 30, 2021. As a workbook, this document will serve as a tool for your deliberations toward the final budget document. That final budget document should reflect both the City's goals and objectives in our continuing efforts to implement certain policy and service needs, and the financial requirements to meet those objectives.

### Overall Financial Outlook

While our budget remains stable we are seeing increased pressures on costs and diminished revenues; a major redesign of both how we account for different services, and consideration of options before us will take place in the next year. Complicating the process has been the shutdown and fundamental budget challenges brought on by COVID-19. The staff have performed remarkably; but occurring right before the end of the fiscal year has created a tremendous amount of uncertainty going forward in projecting revenues.

The city has thus shifted towards conservative forecasts, so that decisions are grounded in anticipated fiscal reality and cautious growth. The City will need to strive to be conservative in expenditures, and seriously think about the offerings of all City services to decide how best to proceed. Though thoughtful and intelligent planning has laid out a course in previous years, the significant cost of long-awaited utility projects are looming large over the future rates of water users, and years of deferring projects and maintenance are catching up with the City infrastructure.

### Small Changes

We have chosen to make small changes in operations in the last few months of the fiscal year. One of the first of these was examining the budget for Water and Wastewater, and realizing we need to increase the collection rate just slightly above the National Construction Index (3.1%) to a recommended increase of 4.2% for the coming fiscal year. Each shift of 0.1% represents \$1,000, and as costs rose, it was challenging to keep the increase at just this level. As well, we have shifted some staff FTE in Public Works, to more accurately reflect 'boots on the ground'. The end result is a better reallocation of costs. This is very apparent in the shift in cost recovery.

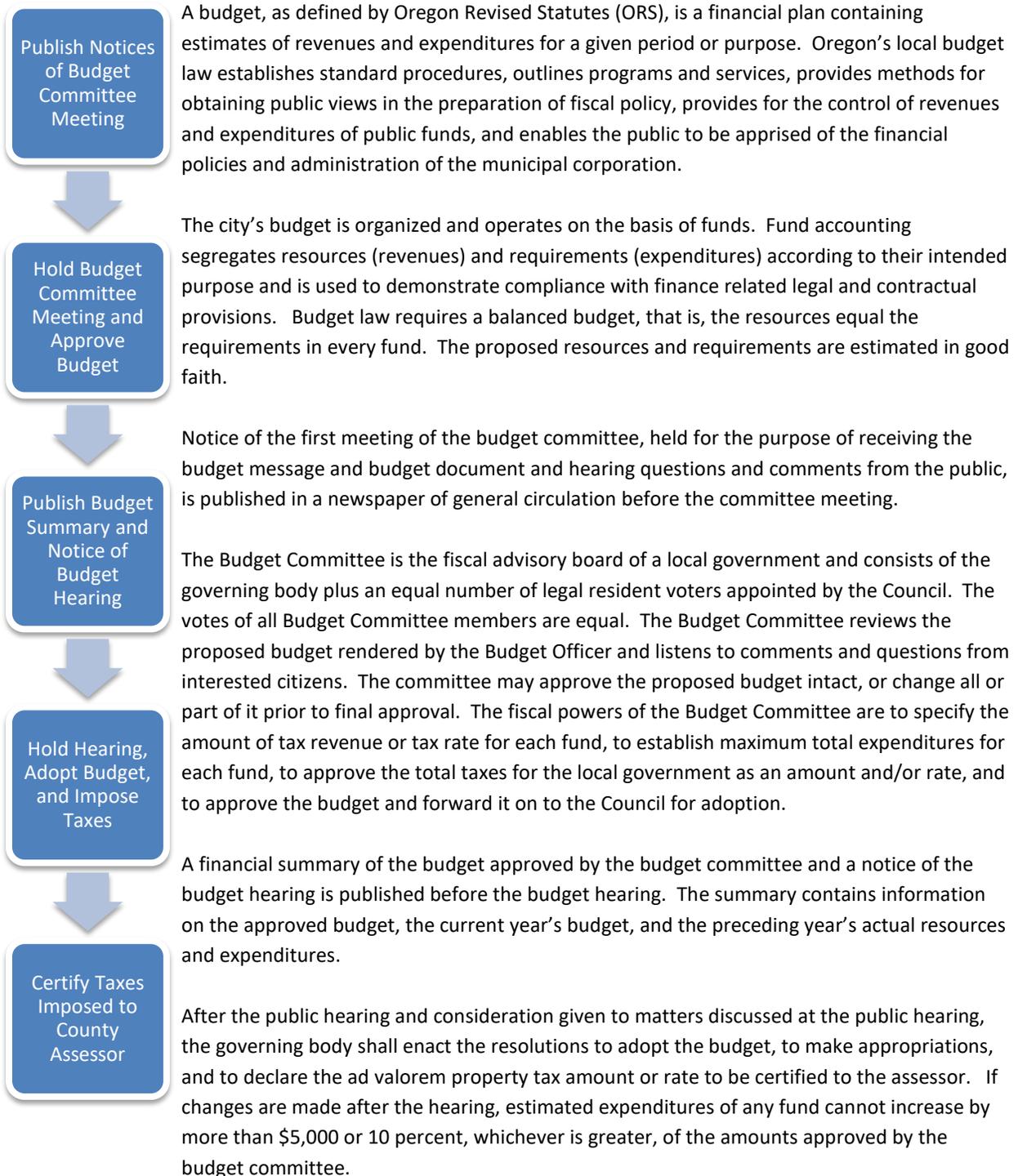
### Big Challenges

In the coming year, we will see a new effort made to address longstanding deferred maintenance, reallocate costs and address upcoming large infrastructure project planning as well as completing our Wastewater Master Plan. Once that project is complete, we will have our marching orders in place for the next two decades in the both the water and wastewater funds. We will also consider absorbing two new properties, offered as donations to the city. As we go through the budget details, we will highlight some of the exciting changes, and big challenges approaching.

Dann Cutter, City Manager and Budget Officer

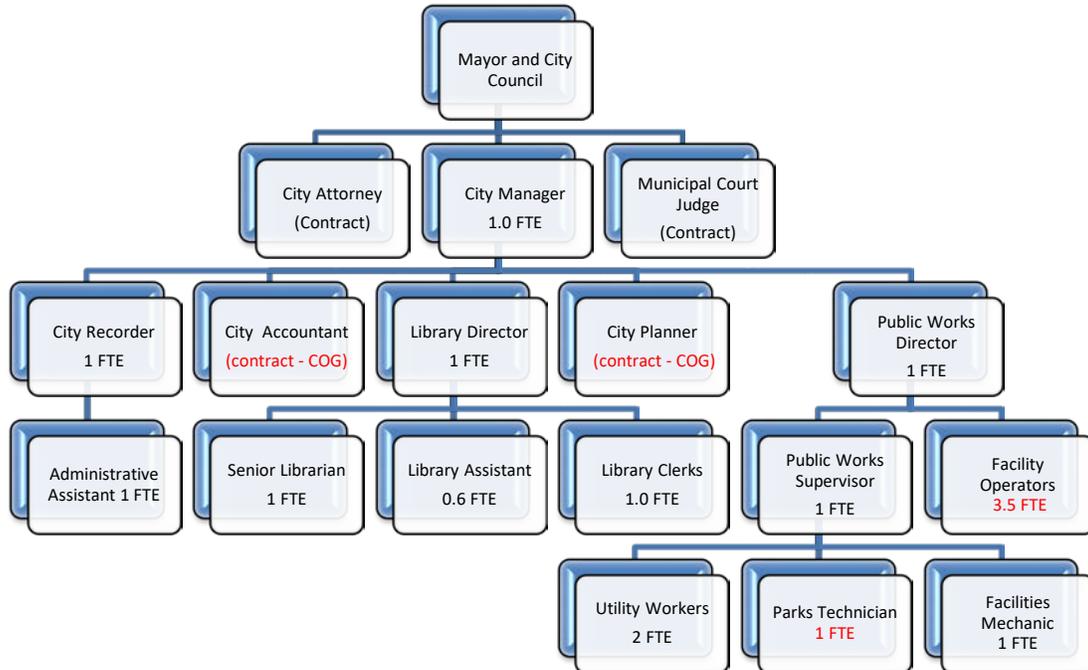
City of Waldport, May 2020

## Budget Process



Total expenditures cannot exceed the final appropriation once the budget is adopted. However, the law provides for budget changes after adoption. The supplemental budget process provides for a public notice and a public hearing before making appropriations, if fund expenditures increase by ten percent or more.

## Organization and Personnel Services



## Personnel by Full Time Equivalency (FTE)

	FYE 2017 Budget	FYE 2019 Budget	FYE 2020 Budget	FYE 2021 Budget
<b>General Fund</b>	<b>3.9</b>	<b>7.4</b>	<b>7.7</b>	<b>7.1</b>
<b>Community Fund</b>	<b>3.4</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Public Works Fund</b>	<b>8.5</b>	<b>8.5</b>	<b>8.0</b>	<b>3.5</b>
<b>Water Fund</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3</b>
<b>Waste Water Fund</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2.5</b>
<b>Total FTE</b>	<b>15.8</b>	<b>15.9</b>	<b>15.7</b>	<b>16.1</b>

In FYE 2021 We have moved the accountant position to a contract with the Oregon Cascade West Council of Governments, as we have additionally with the Planning Services. With the pending retirement of our Water Plant Operator, we have added up to 6 months of a full FTE for potential cross training and recruitment of a new operator. As well, we have shifted a temporary full-time employee in Public Works to full time split between Streets and Parks funds.

Overall personnel costs have increased from roughly \$1,476,000 to \$1,560,000. We used a CPI rate of 2.7% for the year combined with an increase in healthcare costs of nearly \$25,000. Overall, costs increased 5.7%; however, our actual 'per FTE' cost increased only 3.07%. We do not anticipate needing to furlough or reduce staffing due to COVID-19 effects and believe we have sustainable staffing costs for the next year.

## Debt Obligations

ORS 287A.050 states that “(2) a city may not issue or have outstanding at the time of issuance general obligation bonds in a principal amount that exceeds three percent of the real market value of the taxable property within its boundaries, calculated as provided in ORS 308.207. (3) The limitation described in subsection (2) of this section does not apply to general obligation bonds issued to finance the costs of local improvements assessed and paid for in installments under statutory or charter authority or to finance capital construction or capital improvements for: (a) Water supply, treatment or distribution; (b) Sanitary or storm sewage collection or treatment; (c) Hospitals or infirmaries; (d) Gas, power or lighting; or (e) Off-street motor vehicle parking facilities.”

The below chart is for reference. Due to some issues with timing and reduced access to finance staffing and the transition to a new City Manager, a new one is not available readily. However values should be very similar.

Issue Date	Loan #	Issue Amount	Debt Obligations Loan Purpose	Beginning Balance Jun-17	Loan Proceeds	Principal Paid	Payment Due	Interest Paid	Interest Rate	Ending Balance Jun-18	Due Within One Year Jun-19	Accrued Interest Jun-18	Reserve	Maturity Date
29-Jul-94	92-02	\$1,583,300	94 USDA GO Bond Wastewater Treatment Plant	1,045,852		(38,485)	28-Jul	(47,568)	4.500%	1,007,367	40,711	41,554	86,060	28-Jul-34
Proposed			Urban Renewal Wastewater Infrastructure to Industrial Park	0		0		0		0				
<b>Governmental Funds</b>				<b>1,045,852</b>	<b>0</b>	<b>(38,485)</b>	<b>42,944</b>	<b>(47,568)</b>		<b>1,007,367</b>	<b>40,711</b>	<b>41,554</b>		
01-Sep-15	L16001	\$500,000	OBDD Note L16001 Public Works Facility	460,941		(14,191)	01-Dec	(16,179)	3.510%	446,750	14,689	9,147	-	01-Sep-40
30-Sep-03	S01008	\$519,900	OBDD Note S01008 Water Source Improvements	296,493		(17,180)	01-Dec	(2,965)	1.000%	279,313	17,352	1,629	22,160	01-Dec-32
15-Jan-13	70011654	\$165,000	Umpqua Note 70011654 Water Reservoir Rehabilitation	92,125		(16,500)	Monthly	(2,572)	3.000%	75,624	16,500	95	-	15-Jan-23
Authorized	S16019	\$247,600	OBDD Note S16019 Water Plant Upgrade, Water Master Plan, McKinney Slough Waterline Relocations	2,443	245,157		01-Dec		1.000%	247,600	8,767			01-Dec-44
27-Mar-07	92-08	\$882,400	07 USDA Revenue Bond South Wastewater Improvements	686,042		(17,119)	27-Mar	(28,299)	4.125%	668,923	17,825	6,898	45,418	27-Mar-47
<b>Proprietary Funds</b>				<b>1,538,043</b>	<b>245,157</b>	<b>(64,990)</b>	<b>172,031</b>	<b>(50,015)</b>		<b>1,718,210</b>	<b>75,133</b>	<b>17,769</b>		
<b>Totals</b>				<b>2,583,895</b>	<b>245,157</b>	<b>(103,475)</b>	<b>214,975</b>	<b>(97,583)</b>		<b>2,725,577</b>	<b>115,844</b>	<b>59,323</b>		
<b>ORS 287A.050 and ORS 308.207:</b>														
Real Market Value				239,124,061						254,582,141				
Total Debt to RMV				1%						1%				

## New Debt

The City will be evaluating a combination of grant/loans from USDA for water meter replacement during FYE 2021. These funds have not yet been applied for or appropriated.

## Debt Maturity Schedules

1994 USDA GO Bond				2015 OBDD Public Works Note			
	Total	Principal	Interest		Total	Principal	Interest
2018/2019	86,053	40,711	45,343	2018/2019	30,370	14,689	15,681
2019/2020	86,053	42,543	43,510	2019/2020	30,370	15,205	15,165
2020/2021	86,053	44,458	41,595	2020/2021	30,370	15,738	14,632
2021/2022	86,053	46,459	39,594	2021/2022	30,370	16,291	14,079
<u>2022/2023</u>	<u>86,053</u>	<u>48,551</u>	<u>37,502</u>	<u>2022/2023</u>	<u>30,370</u>	<u>16,862</u>	<u>13,507</u>
2023/2028	430,265	277,572	152,693	2023/2028	151,850	93,617	58,233
2028/2033	430,265	345,930	84,335	2028/2033	151,850	111,241	40,608
2033/2038	172,106	161,142	10,964	2033/2038	151,850	132,184	19,666
2038/2043	-	-	-	2038/2043	32,066	30,923	1,143
2043/2047	-	-	-	2043/2047	-	-	-
Totals	1,462,901	1,007,367	455,534	Totals	639,465	446,751	192,715

2003 OBDD Water Note				2013 Umpqua Water Note			
	Total	Principal	Interest		Total	Principal	Interest
2018/2019	20,145	17,352	2,793	2018/2019	18,732	16,500	2,232
2019/2020	20,145	17,526	2,620	2019/2020	18,330	16,500	1,830
2020/2021	20,145	17,701	2,444	2020/2021	17,744	16,500	1,244
2021/2022	20,145	17,878	2,267	2021/2022	17,159	16,500	659
<u>2022/2023</u>	<u>20,145</u>	<u>18,057</u>	<u>2,089</u>	<u>2022/2023</u>	<u>9,739</u>	<u>9,625</u>	<u>114</u>
2023/2028	100,726	93,028	7,698	2023/2028	-	-	-
2028/2033	100,726	97,773	2,953	2028/2033	-	-	-
2033/2038	-	-	-	2033/2038	-	-	-
2038/2043	-	-	-	2038/2043	-	-	-
2043/2047	-	-	-	2043/2047	-	-	-
Totals	302,177	279,313	22,864	Totals	81,704	75,625	6,079

2017 OBDD Water Note				2007 USDA Wastewater Bond			
	Total	Principal	Interest		Total	Principal	Interest
2018/2019	11,243	8,767	2,476	2018/2019	45,418	17,825	27,593
2019/2020	11,243	8,854	2,389	2019/2020	45,418	18,560	26,858
2020/2021	11,243	8,943	2,300	2020/2021	45,418	19,326	26,092
2021/2022	11,243	9,032	2,210	2021/2022	45,418	20,123	25,295
<u>2022/2023</u>	<u>11,243</u>	<u>9,123</u>	<u>2,120</u>	<u>2022/2023</u>	<u>45,418</u>	<u>20,953</u>	<u>24,465</u>
2022/2027	56,214	46,535	9,679	2023/2028	227,090	118,464	108,626
2027/2032	56,214	48,909	7,305	2028/2033	227,090	145,001	82,089
2032/2037	56,214	51,403	4,810	2033/2038	227,090	177,477	49,613
2037/2042	56,214	54,025	2,188	2038/2043	142,662	131,192	11,470
2042/2046	11,243	11,131	111	2043/2047	-	-	-
Totals	281,068	247,600	33,468	Totals	1,051,022	668,921	382,101

## Reserves and Unappropriated

Reserves establish minimum cash for working capital requirements to minimize the risk of interrupted business operations due to financial instability, both internal and external, or to fulfill legal requirements of bond covenants and statutes. **Reserves are not anticipated to be spent in the fiscal year, but rather carried forward into future fiscal years for future expenditures.**

**Debt reserve** requirements are often imposed by the lender. Some revenue sources are pledged irrevocably to the retirement of debt, such as the urban renewal tax increment or the general obligation tax levy.

System development reserves are **restricted by state statutes** either as improvement or reimbursement. Improvement charges may be spent only on capacity increasing capital improvements included in the SDC plan. Reimbursement charges may be spent only on capital improvements associated with the systems for which the fees are assessed including expenditures relating to repayment of indebtedness. State statutes require that 1% the city's portion of state gas taxes be expended for **footpaths and bicycle trails** or reserved for future permitted expenditures.

Capital reserves are **internally imposed**, not restricted externally. Council has designated a portion of utility service charges reserved for system improvements. Approximately 9% to 13% of utility service charges are reserved for ongoing and future water and wastewater projects. The DEQ has recommended an asset management system and water and wastewater data is being accumulated and entered for evaluation.

Public works equipment reserve estimates the replacement cost based upon the original cost and uses National Construction Cost Index (CCI) as an estimate for inflation. The estimated replacement cost is reserved over the estimated life of the capital asset. If the capital asset exceeds its estimated life, just the adjustment for inflation is reserved. The City has removed the PW reserve contribution for the year anticipating a significant overhaul in how we consider, calculate and account for reserves in the next year's budget. The current model fails to account for shared and conflicting usage of assets, nor has historical shown to be readily reliable in providing for replacement.

**Unappropriated** is the amount set aside in the budget to be carried over to the next year's budget, providing cash until tax money is received in November, as per ORS 294.398.

## Fund Descriptions and Structure

The city's budget is organized and operates on the basis of funds, according to their intended purpose and legal provisions. Some funds are further segregated into departments or programs. The following table briefly describes services or functions carried out by each fund.

### General Fund

- Accounts for financial resources not required to be accounted for in another fund.
- Provides administrative services to all of the funds, contracts for attorney services, audit services, and information technology support.
- Processes land use applications and building permits, develops plans for land use, zoning, and transportation, prepares grant applications, staffs the mandated Planning Commission.
- Provides contracted services for traffic and criminal law enforcement, code compliance services, and a municipal court for traffic and code violations.
- Pays general obligation bond principal and interest, financed by property taxes.
- Provides library services for access to books, periodicals, references, audio-visual materials, and internet, sponsors children's reading and other programs, financed by library district revenues.
- Maintains city parks. Provides for the construction of park system improvements, financed by grants and system development charges.
- Provides meeting place for organizations and social events, sponsors community programs and services, financed by rental income.
- Promotes economic vitality and development, provides pedestrian and street amenities, improves recreational and community facilities, and other amenities.

### Water Fund

- Provides water treatment, distribution services, and the construction of water system improvements, financed by utility service charges and system development charges.

### Wastewater Fund

- Provides wastewater collection, treatment services, and the construction of wastewater system improvements, financed by utility service charges and system development charges.

### Public Works Fund

- Provides labor, equipment, and vehicles to various funds, financed by charges for services.

### Street Fund

- Maintains and improves streets, roads, sidewalks, and storm system, financed by state gas taxes.

### Road District

- Maintains and improves streets, roads, sidewalks, and storm system, financed by property taxes.

### Urban Renewal Agency

- Provides infrastructure within plan area to accelerate development of vacant or underutilized land or property, financed by loan proceeds.
- Processes land use applications and building permits, develops plans for land use, zoning, and transportation, prepares grant applications.
- Pays urban renewal bond principal and interest, financed by tax increment revenues.

1	Historical Data				General Fund Non Departmental	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
2								
3								
4	460,614	430,755	444,533	591,096	Beginning Balance	415,854	-30%	
5	483,237	502,602	512,000	559,315	Current Property Taxes	520,000	-7%	
6	16,044	18,569	15,700	9,804	Prior Property Taxes	8,800	-10%	
7	81,990		82,000	82,000	Franchise Taxes - Electric	80,000	-2%	
8	16,391		15,500	12,124	Franchise Taxes - Solid Waste	13,950	15%	
9	19,969		22,000	20,652	Franchise Taxes - Telecommunications	19,800	-4%	
10	108,409	143,541	89,300	97,522	Transient Lodging Taxes	100,000	3%	
11	40,542	48,948	40,000	20,644	Local Marijuana Tax	24,000	16%	
12	13,862	13,554	13,500	13,219	Business Licenses	10,000	-24%	
13	62,390		60,000	52,000	State Revenue Sharing	50,000	-4%	
14	15,130	79,790	9,000	9,000	State Marijuana Revenue Sharing	9,000	0%	
15	8,660	14,155	8,000	8,721	Interest Earnings	9,500	9%	
16	0	114,362	0	0	Transfer from Community Fund	0		
17	<b>1,327,238</b>	<b>1,366,276</b>	<b>1,311,533</b>	<b>1,476,097</b>	<b>Total Resources</b>	<b>1,260,904</b>	<b>-15%</b>	
18								
19	(273,466)	(275,257)	(327,121)	(330,390)	Administration	(336,955)	2%	
20	(66,586)	(67,446)	(68,087)	(127,766)	Land Use Planning	(59,300)	-54%	
21	(326,853)	(346,231)	(359,130)	(353,280)	Public Safety	(344,013)	-3%	
22	(55,576)	(75,490)	(118,569)	(110,023)	Library Services	(118,475)	8%	
23	(28,412)	(75,190)	(53,100)	(36,500)	Parks and Recreation	(72,792)	99%	
24	(13,391)	(12,203)	(31,320)	(24,695)	Community Center	(24,398)	-1%	
25	0	0	0	24,424	Tourism	0	-100%	
26	(10,325)	(15,569)	(23,960)	(17,760)	Community Development	(8,570)	-52%	
27	<b>(774,610)</b>	<b>(867,386)</b>	<b>(981,287)</b>	<b>(975,990)</b>	<b>Total Ending Fund Balances</b>	<b>(964,504)</b>	<b>-1%</b>	
29								
30	0	10,000	0	(50,000)	Transfer out	0		
31	0	0	(34,253)	(34,253)	Contingency	(31,523)	-8%	
32	0	0	(50,000)	0	Building Reserve			
33	0	0	(250,000)	0	Unappropriated	0		
34	<b>0</b>	<b>10,000</b>	<b>(334,253)</b>	<b>(84,253)</b>	<b>Total Unappropriated</b>	<b>(31,523)</b>	<b>-63%</b>	
35					test			
36	<b>552,628</b>	<b>508,890</b>	<b>(4,007)</b>	<b>415,854</b>	<b>Total General Fund Balance</b>	<b>264,878</b>	<b>-36%</b>	

	Historical Data				General Fund Administration	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
5	1,689	1,791	1,800	1,800	Administration Fees	1,800	0%	
6	61	1,338	16,034	16,034	Interfund Services	16,000	0%	
7	167,900	146,263	142,785	142,785	Internal Cost Recovery	223,762	57%	
8	169,650	149,392	160,619	160,619	<b>Total Resources</b>	241,562		
10	(233,548)	(225,245)	(235,376)	(235,376)	Salaries & Wages (3 FTE)	(214,156)	-9%	
11	(56,043)	(45,610)	(53,319)	(53,319)	Health Insurance	(62,937)	18%	
12	(34,538)	(28,169)	(40,391)	(40,391)	PERS	(34,451)	-15%	
13	(17,840)	(17,231)	(18,006)	(18,006)	Social Security	(16,383)	-9%	
14	(466)	(347)	(297)	(297)	Workers Comp	(270)	-9%	
15	(342,435)	(316,603)	(347,389)	(347,389)	<b>Total Personnel Services</b>	(328,198)		
17	(5,917)	(6,118)	(7,000)	(7,000)	Supplies	(8,000)	14%	
18	(8,888)	(7,965)	(10,000)	(10,000)	Utilities	(18,000)	80%	
19	(11,392)	(12,399)	(12,700)	(12,700)	Insurance	(20,000)	57%	
20	(4,198)	(4,878)	(5,370)	(5,700)	Memberships	(6,000)	5%	
21	(852)	(238)	(1,000)	(1,000)	Postage	(1,000)	0%	
22	(4,570)	(7,605)	(8,000)	(4,000)	Learning and Expenses	(12,500)	213%	
23	(29,572)	(47,053)	(40,000)	(51,500)	Contract Services	(140,000)	172%	
24			(21,581)	(22,000)	Contract Services - Recruitment	0	-100%	
25	(5,545)	(4,273)	(8,000)	(4,000)	Facility Maintenance	(7,500)	88%	
26	(18,994)	(17,517)	(26,700)	(25,000)	Equipment R&M	(18,000)	-28%	
27	0	0	0	(720)	Stipends	(4,320)	500%	
28	(89,929)	(108,046)	(140,351)	(143,620)	<b>Total Materials &amp; Services</b>	(235,320)	64%	
30	(10,753)	0	0	0	Network Server, Firewall	0		
31	0	0	0	0	City Hall Security/Computers	(15,000)		
32	(10,753)	0	0	0	<b>Total Capital Outlays</b>	(15,000)		
34	(273,466)	(275,257)	(327,121)	(330,390)	<b>ENDING Administration BALANCE</b>	(336,955)	2%	

	Historical Data				Land Use Planning	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
4								
5	6,099	3,026	3,500	3,500	Planning Fees	3,500	0%	
6	1,000	0	0	6,000	Grant Proceeds - DLCDC	0		
7	0	145,000	80,000	0	Grant Proceeds - ODOT TGM	0	-100%	
8	0	0	0	0	Interfund Services	0		
9	<b>7,099</b>	<b>148,026</b>	<b>83,500</b>	<b>9,500</b>	<b>Total Resources</b>	<b>3,500</b>	<b>-96%</b>	
10								
11	(46,284)	(51,448)	(49,820)	(24,910)	Salaries & Wages (0 FTE)	0	-100%	
12	(6,370)	(6,353)	(6,503)	(2,753)	Health Insurance	0	-100%	
13	(5,124)	(5,339)	(6,890)	3,445	PERS	0	-100%	
14	(3,322)	(3,479)	(3,811)	1,815	Social Security	0	-100%	
15	(93)	(61)	(63)	(63)	Workers Comp	0	-100%	
16	<b>(61,193)</b>	<b>(66,680)</b>	<b>(67,087)</b>	<b>(22,466)</b>	<b>Total Personnel Services</b>	<b>0</b>	<b>-100%</b>	
17								
18	(702)	(554)	(500)	(800)	Supplies	(800)	60%	
19	(141)	(913)	(1,500)	(1,500)	Advertising	(1,000)	-33%	
20	0	(5,546)	0	(1,000)	Attorney Services	(5,000)		
21	0	0	0	0	Tsunami Resilience LU Plan	0		
22	(11,649)	0	(2,500)	(29,500)	Contract Services (COG)	(54,000)	2060%	
23	0	0	0	(2,000)	Postage	(2,000)		
24	<b>(12,492)</b>	<b>(7,012)</b>	<b>(4,500)</b>	<b>(34,800)</b>	<b>Total Materials &amp; Services</b>	<b>(62,800)</b>	<b>1296%</b>	
25								
26	0	(141,780)	(80,000)	(80,000)	Transportation System Plan Update	0	-100%	
27	<b>0</b>	<b>(141,780)</b>	<b>(80,000)</b>	<b>(80,000)</b>	<b>Total Capital Outlays</b>	<b>0</b>	<b>-100%</b>	
28								
29	<b>(66,586)</b>	<b>(67,446)</b>	<b>(68,087)</b>	<b>(127,766)</b>	<b>Ending Land Use Planning Balance</b>	<b>(59,300)</b>	<b>-13%</b>	

1	Historical Data				Public Safety	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
2	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
3								
4								
5	36,923	29,929	20,000	25,000	Court Fines	29,193	46%	
6	0	2,500	0	0	Grant Proceeds - LC	0		
7	0	29,215	0	0	Mercantile Settlement	0		
8	<b>36,923</b>	<b>61,644</b>	<b>20,000</b>	<b>25,000</b>	<b>Total Resources</b>	<b>29,193</b>	46%	
9								
10	0	(12,260)	(12,646)	(12,646)	Salaries & Wages (0 FTE)	0	-100%	
11	0	(3,729)	(3,838)	(3,838)	Health Insurance	0	-100%	
12	0	(2,263)	(2,681)	(2,681)	PERS	0	-100%	
13	0	(938)	(967)	(967)	Social Security	0	-100%	
14	0	0	(16)	(16)	Workers Comp	0	-100%	
15	<b>0</b>	<b>(19,190)</b>	<b>(20,148)</b>	<b>(20,148)</b>	<b>Total Personnel Services</b>	<b>0</b>	-100%	
16								
18	(1,782)	(5,140)	(5,500)	(2,000)	Supplies	(2,500)	-55%	
19	(330,652)	(347,916)	(338,982)	(338,982)	Sheriff Contract Services	(333,582)	-2%	
20	(21,403)	0	0	0	Code Compliance Services	(26,624)		
21	(2,457)	(2,525)	(2,500)	(2,500)	Municipal Court Services	(2,500)	0%	
22		(18,176)	0	(150)	Attorney Services	0		
23	(33)	(5,398)	(6,000)	(6,000)	PW Safety Services	(2,000)	-67%	
24	0	0	(500)	(500)	Citizen's Patrol	(500)	0%	
25	(7,450)	(9,530)	(5,500)	(8,000)	Court Assessments, Refunds	(5,500)	0%	
26	<b>(363,776)</b>	<b>(388,685)</b>	<b>(358,982)</b>	<b>(358,132)</b>	<b>Total Materials &amp; Services</b>	<b>(373,206)</b>	4%	
27								
28	<b>(326,853)</b>	<b>(346,231)</b>	<b>(359,130)</b>	<b>(353,280)</b>	<b>ENDING Public Safety BALANCE</b>	<b>(344,013)</b>	-4%	

1	Historical Data				Library Services	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
2								
3								
4								
5	177,381	174,890	174,889	174,889	Lincoln County Library District	174,889	0%	
6	1,000	1,000	1,000	1,000	Grant Proceeds - Ready to Read	1,000	0%	
7	0	8,332	0	0	Grant Proceeds - LSTA	0		
8	4,997	5,900	4,000	4,000	Library Fees	4,000	0%	
9	6,856	4,718	4,500	4,500	Contributions	4,500	0%	
10	<b>190,234</b>	<b>194,840</b>	<b>184,389</b>	<b>184,389</b>	<b>Total Resources</b>	<b>184,389</b>	<b>0%</b>	
11								
12	(132,353)	(145,465)	(154,160)	(152,334)	Salaries & Wages (3.5 FTE)	(160,741)	4%	
13	(26,996)	(26,870)	(27,638)	(27,638)	Health Insurance	(27,093)	-2%	
14	(15,444)	(18,668)	(24,903)	(24,903)	PERS	(25,960)	4%	
15	(10,112)	(11,128)	(11,793)	(11,793)	Social Security	(12,297)	4%	
16	(263)	(203)	(194)	(194)	Workers Comp	(203)	4%	
17	<b>(185,168)</b>	<b>(202,334)</b>	<b>(218,688)</b>	<b>(216,862)</b>	<b>Total Personnel Services</b>	<b>(226,294)</b>	<b>3%</b>	
18								
19	(3,864)	(3,866)	(4,000)	(3,500)	Supplies	(5,000)	25%	
20	(9,664)	(9,383)	(9,000)	(8,000)	Utilities	(9,500)	6%	
21	(6,014)	(8,596)	(8,520)	(7,400)	Memberships	(8,520)	0%	
22	(248)	(1,529)	(1,500)	(1,500)	Learning and Expenses	(1,500)	0%	
23	(6,376)	(7,255)	(10,150)	(10,150)	Programming	(10,150)	0%	
24	(4,766)	(5,467)	(7,000)	(7,000)	Facility R&M	(7,000)	0%	
25	(10,979)	(8,026)	(7,900)	(7,900)	Equipment, Furniture	(7,500)	-5%	
26	(17,366)	(18,455)	(23,500)	(20,000)	Library Collection	(23,500)	0%	
27	(1,364)	(1,287)	(1,500)	(900)	Postage	(1,500)	0%	
28	0	0	(11,200)	(11,200)	Contract Services	(2,400)	-79%	
29	0	(4,132)	0	0	LSTA Programs	0		
30	<b>(60,642)</b>	<b>(67,996)</b>	<b>(84,270)</b>	<b>(77,550)</b>	<b>Total Materials &amp; Services</b>	<b>(76,570)</b>	<b>-9%</b>	
31								
32	<b>(55,576)</b>	<b>(75,490)</b>	<b>(118,569)</b>	<b>(110,023)</b>	<b>ENDING Library BALANCE</b>	<b>(118,475)</b>	<b>0%</b>	
33								

Library Reserve							
34							
35							
36	58,485	58,035	58,035	58,035	Beginning Balance	58,035	0%
37	0	0	0	0	Contributions	0	
38	0	58,000	0	0	Transfer from Community Fund	0	
39	<b>58,485</b>	<b>116,035</b>	<b>58,035</b>	<b>58,035</b>	<b>Total Resources</b>	<b>58,035</b>	<b>0%</b>
40							
41	(450)	0	0	0	Memorial Artwork	0	
42	<b>(450)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Total Materials &amp; Services</b>	<b>0</b>	
43							
44	0	(58,035)	(58,035)	0	New Library Reserve	(58,035)	0%
45	<b>0</b>	<b>(58,035)</b>	<b>(58,035)</b>	<b>0</b>	<b>Total Reserves</b>	<b>(58,035)</b>	<b>0%</b>
46							
47	<b>58,035</b>	<b>58,000</b>	<b>0</b>	<b>58,035</b>	<b>ENDING Library Reserve BALANCE</b>	<b>0</b>	<b>-100%</b>

1	Historical Data				Parks and Recreation	Budget For Next Year (FYE2021)		
Actual		Adopted	Projected	Proposed to		Approved by		
FYE2018	FYE2019	FYE2020	FYE2020	Budget Committee % change)		(\$ and City Council	City Council	
2								
3								
4								
5	<b><u>Parks, Grounds and Trails</u></b>							
6								
7	16,548	0	0	0	Grant Proceeds - Lint Slough	0		
8	1,781	0	0	0	Grant Proceeds - Master Plan	0		
9	(55)	31,346	0	0	Grant Proceeds - Waziyata	0		
10	5	0	0	0	Contributions - LCSD MOU	0		
11	<b>18,279</b>	<b>31,346</b>	<b>0</b>	<b>0</b>	<b>Total Resources</b>	<b>0</b>		
12								
13	0	0	0	0	Salaries & Wages (0.5 FTE)	(21,009)		
14	0	0	0	0	On Call Time, Overtime	(2,101)		
15	0	0	0	0	Health Insurance	(9,342)		
16	0	0	0	0	PERS	(3,180)		
17	0	0	0	0	Social Security	(1,759)		
18	0	0	0	0	Workers Comp	(901)		
19	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Total Personnel Services</b>	<b>(38,292)</b>		
20								
21	(2,951)	(3,000)	(3,000)	(3,000)	Utilities	(3,000)	0%	
22	(1,303)	(1,747)	(1,500)	(1,500)	Utilities: Ballfield, Museum	(1,500)	0%	
23	(11,492)	(13,787)	(10,000)	(20,000)	Parks Maintenance	(5,000)	-50%	
24	0	(2,498)	(10,000)	(8,000)	Open Space Services/Maintenance	(5,000)	-50%	
25	(4,848)	(9,639)	(10,000)	(4,000)	Trails Maintenance	(5,000)	-50%	
26	<b>(20,594)</b>	<b>(30,670)</b>	<b>(34,500)</b>	<b>(36,500)</b>	<b>Total Materials &amp; Services</b>	<b>(19,500)</b>	-43%	
27								
28	(1,422)	(36,799)	(3,600)	0	Disc Golf Course	0	-100%	
29	(21,236)	0	(5,000)	0	Lint Slough Trail	(5,000)	0%	
30	0	0	(10,000)	0	Open Space Development	(10,000)	0%	
31	(2,450)	0	0	0	Parks, Rec & Trails Master Plan	0		
32	(989)	(39,066)	0	0	Waziyata Beach Access	0		
33	<b>(26,097)</b>	<b>(75,866)</b>	<b>(18,600)</b>	<b>0</b>	<b>Total Capital Outlays</b>	<b>(15,000)</b>	-19%	
34								

35	(28,412)	(75,190)	(53,100)	(36,500)	<b>ENDING Parks and Recreation</b>		
36					<b>BALANCE</b>	<b>(72,792)</b>	37%
37	<b><u>Park System Development</u></b>						
38							
39	24,282	0	31,707	32,371	Beginning Balance	39,026	23%
40	4,725	4,887	3,000	6,655	SDC Improvement	4,000	33%
41	0	29,007	0	0	Transfer from Community Fund	0	
42	<b>29,007</b>	<b>33,894</b>	<b>34,707</b>	<b>39,026</b>	<b>Total Resources</b>	<b>43,026</b>	<b>24%</b>
43							
44	0		(30,700)	0	Crestline Park Improvements	0	-100%
45	0	(1,523)	0	0	Crestline Skate Park	0	
46	0		0	0	Crestline Playground	0	
47	<b>0</b>	<b>(1,523)</b>	<b>(30,700)</b>	<b>0</b>	<b>Total Materials &amp; Services</b>	<b>0</b>	<b>-100%</b>
48							
49	0	0	0	0	SDC Reserve	(43,026)	
50	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Total Capital Outlays</b>	<b>0</b>	
51							
52	<b>29,007</b>	<b>32,371</b>	<b>4,007</b>	<b>39,026</b>	<b>ENDING NET BALANCE</b>	<b>0</b>	<b>-100%</b>

	Historical Data				Community Center	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
5	5,788	5,699	5,000	3,000	Program and Rental Fees	3,000	0%	
6	9,500	10,185	9,000	5,300	Market Fees	4,000	-25%	
7	1,079	1,866	1,800	0	Contributions	0		
8	<b>16,366</b>	<b>17,750</b>	<b>15,800</b>	<b>8,300</b>	<b>Total Resources</b>	<b>7,000</b>	<b>-16%</b>	
10	(4,980)	(5,346)	(5,683)	(5,683)	Salaries & Wages (0.1 FTE)	(6,007)	6%	
11	(918)	(908)	(933)	(933)	Health Insurance	(917)	-2%	
12	(551)	(592)	(786)	(786)	PERS	(831)	6%	
13	(381)	(409)	(435)	(435)	Social Security	(460)	6%	
14	(31)	0	(7)	(7)	Workers Comp	(8)	8%	
15	<b>(6,861)</b>	<b>(7,255)</b>	<b>(7,844)</b>	<b>(7,844)</b>	<b>Total Personnel Services</b>	<b>(8,222)</b>	<b>5%</b>	
17	(256)	(472)	(600)	(600)	Supplies	(900)	50%	
18	(8,581)	(10,382)	(8,900)	(6,700)	Utilities	(6,000)	-10%	
19	(90)	(1,153)	(2,000)	0	Programming, Advertising	0		
20	(3,500)	(3,530)	(6,500)	(1,575)	Wednesday Market Contract	0	-100%	
21	(9,310)	(6,162)	(20,000)	(15,000)	Facility R&M	(15,000)	0%	
22	(1,160)	(1,000)	(1,276)	(1,276)	COG Meals on Wheels	(1,276)	0%	
23	<b>(22,896)</b>	<b>(22,698)</b>	<b>(39,276)</b>	<b>(25,151)</b>	<b>Total Materials &amp; Services</b>	<b>(23,176)</b>	<b>-8%</b>	
25	<b>(13,391)</b>	<b>(12,203)</b>	<b>(31,320)</b>	<b>(24,695)</b>	<b>ENDING Community Center BALANCE</b>	<b>(24,398)</b>	<b>-1%</b>	

	Historical Data				Tourism	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
5	0		1,000	1,000	Beginning Balance	24,424	2342%	
6	0	0	24,000	25,924	Transient Lodging Taxes	21,000	-13%	
7	<b>0</b>	<b>0</b>	<b>25,000</b>	<b>26,924</b>	<b>Total Resources</b>	<b>45,424</b>	<b>82%</b>	
9	0		0	0	Advertising & Marketing			
10	0		(21,500)	0	Tourism Facility	(30,000)	40%	
11	0	0	(2,500)	(2,500)	Tourism Promotion	(2,500)	0%	
12	<b>0</b>	<b>0</b>	<b>(24,000)</b>	<b>(2,500)</b>	<b>Total Materials &amp; Services</b>	<b>(32,500)</b>	<b>35%</b>	
14	0	0	(1,000)	0	Tourism Reserve	(12,924)	1192%	
15	<b>0</b>	<b>0</b>	<b>(1,000)</b>	<b>0</b>	<b>Total Reserves</b>	<b>(12,924)</b>	<b>1192%</b>	
17	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,424</b>	<b>ENDING Tourism BALANCE</b>	<b>0</b>	<b>-100%</b>	

1	Historical Data				Community Development	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
2	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
3								
4								
5	0	5,340	5,280	5,280	PW Shop Lease	5,280	0%	
6			50,000	25,000	SPWF Grant	25,000	-50%	
7	0	0	0	0	Contributions	0		
8	<b>0</b>	<b>5,340</b>	<b>55,280</b>	<b>30,280</b>	<b>Total Resources</b>	<b>30,280</b>	<b>-45%</b>	
9								
10	(1,483)	(2,756)	0	0	Marketing Materials	0		
11	(600)	(600)	(600)	(1,500)	Memberships	(1,500)	150%	
12	0	(10,167)	(10,000)	(10,000)	Contract Services	0	-100%	
14	0	0	(2,290)	(2,290)	Econ Development Partnership	(500)	-78%	
15	(4,742)	(3,635)	(3,600)	(1,000)	Events Participation	(3,600)	0%	
16	(500)	(500)	(500)	(500)	OCCC Entrepreneurship	(500)	0%	
17	(3,000)	(3,250)	(3,250)	(3,250)	Waldport Chamber of Commerce	(3,250)	0%	
18	<b>(10,325)</b>	<b>(20,909)</b>	<b>(20,240)</b>	<b>(18,540)</b>	<b>Total Materials &amp; Services</b>	<b>(9,350)</b>	<b>-54%</b>	
19								
20	0	0	0	0	SPWF Expenditure 2018/2019 FY	0		
21	0	0	(50,000)	(25,000)	SPWF Expenditure 2019/2020 FY	(25,000)	-50%	
22	0	0	(9,000)	(4,500)	SPWF Match	(4,500)	-50%	
23	<b>0</b>	<b>0</b>	<b>(59,000)</b>	<b>(29,500)</b>	<b>Total Capital Outlays</b>	<b>(29,500)</b>	<b>-50%</b>	
24								
25	<b>(10,325)</b>	<b>(15,569)</b>	<b>(23,960)</b>	<b>(17,760)</b>	<b>ENDING Community Dev. BALANCE</b>	<b>(8,570)</b>	<b>-64%</b>	

1	Historical Data				Community Projects	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
2								
3								
4								
5	0	0	0	0	Grant Proceeds - IFA, DLCD	0		
6	0	0	0	0	Grant Proceeds - LC	0		
7	0	0	0	0	Contributions	0		
8	0	0	0	0	<b>Total Resources</b>	0		
9								
10	(7,511)	0	0	0	Industrial Area Master Plan	0		
11	(7,511)	0	0	0	<b>Total Capital Outlays</b>	0		
12								
13	(7,511)	0	0	0	<b>ENDING Community Projects BALANCE</b>	0		

1	Historical Data				General Obligation Bond	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
2								
3								
4								
5	97,545	95,593	87,686	87,495	Beginning Balance	85,146	-3%	
6	81,399	75,221	80,890	80,890	Current Property Taxes	83,869	4%	
7	2,703	2,734	2,814	2,814	Prior Property Taxes	2,900	3%	
8	<b>181,646</b>	<b>173,548</b>	<b>171,390</b>	<b>171,199</b>	<b>Total Resources</b>	<b>171,915</b>	0%	
9								
10	(47,568)	(45,343)	(43,510)	(43,510)	Bond Interest	(41,595)	-4%	
11	(38,485)	(40,711)	(42,543)	(42,543)	Bond Principal	(44,458)	5%	
12	<b>(86,053)</b>	<b>(86,053)</b>	<b>(86,053)</b>	<b>(86,053)</b>	<b>Total Debt Service</b>	<b>(86,053)</b>	0%	
13								
14	0	0	(85,337)	0	Debt Reserve	(85,862)	1%	
15	<b>0</b>	<b>0</b>	<b>(85,337)</b>	<b>0</b>	<b>Total Reserves</b>	<b>(85,862)</b>	1%	
16								
17	<b>95,593</b>	<b>87,495</b>	<b>0</b>	<b>85,146</b>	<b>ENDING General Obligation Bond BALANCE</b>	<b>0</b>		

1	Historical Data				PUBLIC WORKS	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
2								
3								
4								
5	<b>Public Works Operations</b>							
6	\$43,216	\$43,354	\$43,771	\$50,712	Beginning Balance	\$21,181	-52%	
7	\$0	\$21,360	\$21,120	\$21,120	Lease for Old PW Shop	\$21,120	0%	
8	\$1,649	\$2,372	\$1,800	\$1,800	Interest Earnings	\$2,200	22%	
9	\$867,303	\$934,566	\$950,000	\$950,000	Public Works Service Charges	\$425,801	-55%	
10	-\$27,409	-\$33,157	-\$29,708	-\$29,708	Addition to Reserve	\$0	-100%	
11	<b>884,759</b>	<b>968,496</b>	<b>986,983</b>	<b>993,924</b>	<b>Total Resources</b>	<b>470,302</b>	-52%	
12								
13	\$412,374	\$462,686	\$473,381	\$473,381	Salaries & Wages (4.0 FTE)	200856	-58%	
14	\$21,938	\$22,070	\$30,536	\$30,539	On Call Time, Overtime	12657	-59%	
15	\$189,901	\$210,410	\$206,648	\$206,648	Health Insurance	82253	-60%	
16	\$57,106	\$59,848	\$79,518	\$79,518	PERS	29430	-63%	
17	\$33,129	\$37,084	\$38,550	\$38,550	Social Security	16279	-58%	
18	\$15,566	\$13,401	\$16,478	\$16,478	Workers Comp	7023	-57%	
19	\$15,704	\$0	\$0	\$0	Unemployment	0		
20	<b>745,718</b>	<b>805,498</b>	<b>845,111</b>	<b>845,114</b>	<b>Total Personnel Services</b>	<b>348,498</b>	-59%	
21								
22	\$9,390	\$12,503	\$15,000	\$15,000	Supplies, Materials	12381	-17%	
23	\$13,051	\$13,707	\$13,100	\$13,100	Utilities	13454	3%	
24	\$12,543	\$14,973	\$12,500	\$12,500	Fuels	15000	20%	
25	\$12,638	\$12,612	\$11,850	\$12,894	Insurance	13242	12%	
26	\$1,159	\$2,525	\$1,200	\$1,726	Memberships	1500	25%	
27	\$4,057	\$6,159	\$7,000	\$7,000	Learning and Expenses	5000	-29%	
28	\$1,102	\$4,015	\$15,000	\$15,000	Contract Services	3000	-80%	
29	\$11,378	\$15,421	\$20,000	\$20,000	Vehicle, Equipment R&M	15000	-25%	
30	<b>65,318</b>	<b>81,914</b>	<b>95,650</b>	<b>97,219</b>	<b>Total Materials &amp; Services</b>	<b>78,577</b>	-18%	
31								
32	\$16,179	\$15,681	\$15,165	\$15,205	Debt Interest	\$14,665	-3%	
33	\$14,191	\$14,689	\$15,205	\$15,205	Debt Principal	\$15,705	3%	
34	<b>30,370</b>	<b>30,370</b>	<b>30,370</b>	<b>30,410</b>	<b>Total Debt Service</b>	<b>30,370</b>	0%	
35								

36	0	0	\$15,852	\$0	Contingency	12857	-19%
37	0	0	15,852	0	Total Contingency	12,857	-19%
38							
39	43,353	50,714	0	21,181	ENDING Operations BALANCE	0	
40							
41					<b>Public Works Reserve</b>		
42							
43	\$66,898	\$108,976	\$81,195	\$81,195	Beginning Balance	78,101	-4%
44	\$14,669	\$0	\$3,000	\$8,000	Sale of Surplus Property	0	-100%
45	\$27,409	\$33,157	\$29,708	\$29,708	Addition to Reserve	0	-100%
46	108,976	142,133	113,903	118,903	Total Resources	78,101	-31%
47							
48	0	\$89,263	\$19,000	\$15,802	Equipment, Vehicles	15000	-21%
49	0	0	25,000	0	Facility Bathroom	25,000	0%
50	0	0	25,000	25,000	New Bucket Trailer	0	-100%
51	0	0	0	0	New PW Facility Fencing	3000	
52					Mowing tractor Street/parks	20000	
53	0	89,263	69,000	40,802	Total Capital Outlays	63,000	-9%
54							
55	0	0	44,903	0	Equipment Reserve	15101	-66%
56	0	0	44,903	0	Total Reserves	15101	-66%
57							
58	108,976	52,870	0	78,101	ENDING Reserve BALANCE	0	
59							
60	152,329	103,584	0	99,282	Public Works Fund balance	0	

	Historical Data				Water Fund	Budget For Next Year (FYE2021)			
	Actual		Adopted	Projected		Proposed to		Approved by	
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council	
4	<b>216639</b>	<b>131202</b>	<b>404</b>	<b>250172</b>	<b>Water Fund Net Balance</b>	<b>631544</b>	<b>152%</b>		
7	<b>Operations</b>								
9	344,874	360,591	372,067	372,067	Base Charge	387694	4.2%		
10	202,663	211,389	220,121	220,121	Usage Charge	229366	4.2%		
11	22,189	14,582	18,000	36,921	Other Charges	19976	11.0%		
12	2,901	5,280	5,000	2,952	Interest Earnings	5135	2.7%		
13	<b>572,627</b>	<b>591,842</b>	<b>615,188</b>	<b>632,061</b>	<b>Total Resources</b>	<b>642171</b>	<b>4.4%</b>		
15	0	0	0	0	Salaries & Wages (3 FTE)	190,741			
16					Overtime/On Call Wages	15,149			
17	0	0	0	0	Health Insurance	76,396			
18	0	0	0	0	PERS	38,617			
19	0	0	0	0	Social Security	15,776			
20	0	0	0	0	Workers Comp	7,095			
21	<b>Total Salaries</b>					<b>343,774</b>			
23	9,590	16,672	11,260	10,000	Permits, Supply's	13000	15%		
24	10,770	13,042	13,119	13,119	Plant Utilities	13473	3%		
25	4,305	5,292	5,700	5,700	Insurance	5854	3%		
26	3,619	3,732	3,900	3,900	Postage	3900	0%		
27	26,293	25,689	20,000	20,000	Contract Services	10270	-49%		
28	235,959	214,534	261,000	249,062	PW Plant Services	0	-100%		
29	141,975	171,921	142,000	142,000	PW Distribution Services	94155	-34%		
30	12,664	8,031	13,500	13,500	Plant Equipment R&M	8216	-39%		
31	12,940	10,095	15,000	26,415	Plant Chemicals	27621	84%		
32	18,877	31,237	20,000	21,783	Distribution R&M	22371	12%		
33	<b>476,992</b>	<b>500,244</b>	<b>505,479</b>	<b>505,479</b>	<b>Total Materials &amp; Services</b>	<b>198860</b>	<b>-61%</b>		
35	73,523	49,487	60,000	60,000	ICR to General	83482	39%		

36	<b>73,523</b>	<b>49,487</b>	<b>60,000</b>	<b>60,000</b>	<b>Total Transfers</b>	<b>83482</b>	39%
37							
38			<b>15,432</b>		Contingency	<b>16054</b>	4%
39	<b>0</b>	<b>0</b>	<b>15,432</b>	<b>0</b>	<b>Total Contingency</b>	<b>16054</b>	4%
40							
41	<b>22,112</b>	<b>42,111</b>	<b>34,277</b>	<b>66,582</b>	<b>ENDING Operations BALANCE</b>	<b>0</b>	-100%
42							
43					<b>Capital Financing</b>		
44							
45	111,739	134,632	71,405	71,553	Beginning Balance	5457	-92%
46	72,321	76,012	78,760	78,760	Reserve Charges	80887	3%
47	8,423	9,564	0	0	Grant Proceed Fema Eckman	0	
48		51,075	0	0	Grant Proceed LEOF	0	
49	28,378	26,387	46,800	46,800	Grant Proceed IFA Master plan	0	-100%
50	195,691	62,530	0	0	Grant Proceed IFA McKinney	0	
51	18,918	17,591	31,200	31,200	Loan Proceed IFA Master plan	0	-100%
52	0	0	0	50,000	Supplemental funds for 2MG tank	765000	
53	130,461	41,687	0	0	Loan Proceed IFA McKinney	0	
54	<b>565,931</b>	<b>419,478</b>	<b>228,165</b>	<b>278,313</b>	<b>Total Resources</b>	<b>851344</b>	273%
55							
56	<b>12,268</b>	<b>20,889</b>	<b>0</b>	<b>0</b>	Eckman Creek Flood Repair	<b>\$0</b>	
57	<b>11,637</b>	<b>0</b>	<b>0</b>	<b>0</b>	Eckman Pump Station Repair	<b>\$0</b>	
58	<b>0</b>	<b>0</b>	<b>8,300</b>	<b>8,300</b>	Ground Penetrating Radar	<b>\$0</b>	-100%
59	<b>0</b>	<b>53,186</b>	<b>0</b>		Industrial Park Study Leaf	<b>\$0</b>	
60	<b>311,990</b>	<b>105,857</b>	<b>0</b>	<b>0</b>	McKinney Slough Waterlines	<b>\$0</b>	
61	<b>0</b>	<b>0</b>	<b>30,000</b>	<b>0</b>	Rate Study/SDC Update IFA	<b>\$30,000</b>	0%
62	<b>45,679</b>	<b>156,907</b>	<b>25,000</b>	<b>180,946</b>	Reservoir 2 MG Rehabilitation	<b>\$0</b>	-100%
63					Pressure reducing vault update	<b>\$30,000</b>	
64	<b>0</b>	<b>0</b>	<b>28,000</b>	<b>17,153</b>	Water Conservation Plan IFA	<b>\$0</b>	-100%
65	<b>40,277</b>	<b>43,979</b>	<b>20,000</b>	<b>8,000</b>	Water Master Plan IFA	<b>\$0</b>	-100%
66	<b>7,018</b>	<b>0</b>	<b>0</b>	<b>0</b>	Water Plant Upgrade	<b>\$25,000</b>	
67		<b>7,738</b>	<b>0</b>	<b>7,738</b>	Water meters	<b>\$0</b>	
68	<b>5,470</b>	<b>501</b>	<b>20,000</b>	<b>1,000</b>	Water Supply/ Water Rights	<b>\$19,000</b>	-5%
69	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	Nelson Wayside pipe alignment	<b>\$20,000</b>	
70	<b>434,339</b>	<b>389,057</b>	<b>131,300</b>	<b>223,137</b>	<b>Total Capital Outlays</b>	<b>124000</b>	-6%
71							
72	<b>5,537</b>	<b>4,864</b>	<b>6,839</b>	<b>6,839</b>	Debt Interest	<b>\$800</b>	-88%
73	<b>33,680</b>	<b>33,852</b>	<b>42,880</b>	<b>42,880</b>	Debt Principal	<b>\$0</b>	-100%

74	0	0	59,125	0	Principal Prepayment	\$45,000	-24%
75	39,217	38,716	108,844	49,719	<b>Total Debt Service</b>	<b>45800</b>	-58%
76							
77	0	0	50,000	0	Debt Reserve	50000	0%
78	0	0	50,000	0	<b>Total Reserve</b>	<b>50000</b>	0%
79							
80	92,375	(8,295)	(61,979)	5,457	<b>ENDING Capital BALANCE</b>	<b>631544</b>	-1119%
81							
82					<b>SDC Reimbursement</b>		
83							
84	33,570	66,746	50,437	92,503	Beginning Balance	134,534	167%
85	33,176	27,423	17,800	42,031	SDC Reimbursements	20000	12%
86	66,746	94,169	68,237	134,534	<b>Total Resources</b>	<b>154534</b>	126%
87							
88	0	0	41,255	0	SDC Reserve	154534	275%
89	0	0	41,255	0	<b>Total Reserve</b>	<b>154534</b>	275%
90							
91	66,746	94,169	26,982	134,534	<b>ENDING SDC Reimbursement BALANCE</b>	<b>0</b>	-100%
92							
93					<b>SDC Improvements</b>		
94							
95	31,519	0	38,624	38,624	Beginning Balance	43599	13%
96	3,887	3,218	2,100	4,975	SDC Improvements	2500	19%
97	35,406	3,218	40,724	43,599	<b>Total Resources</b>	<b>46099</b>	13%
98							
99	0	0	39,600	0	SDC Reserves	46099	16%
100	0	0	39,600	0	<b>Total Reserves</b>	<b>46099</b>	16%
101							
102	35,406	3,218	1,124	43,599	<b>ENDING SDC Improvements BALANCE</b>	<b>0</b>	-100%

1	Historical Data				Wastewater Fund	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
2	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
3								
4								
5	<b>390970</b>	<b>401175</b>	<b>0</b>	<b>352394</b>	<b>Ending Wastewater Fund Balance</b>	<b>0</b>		
6								
7					<b>Operations</b>			
8								
9	408381	425448	436695	436695	Base Charge	455036	4.2%	
10	156032	169105	166587	166587	Usage Charge	173584	4.2%	
11	6523	12164	6000	8079	Other Charges	7026	17.1%	
12	4957	8293	5700	5700	Interest Earnings	5504	-3.4%	
13	<b>575893</b>	<b>615010</b>	<b>614982</b>	<b>617061</b>	<b>Total Resources</b>	<b>641149</b>	<b>4.3%</b>	
14								
15	0	0	0	0	Salaries & Wages (2.5 FTE)	150,424		
16					Overtime/On Call Wages	13,798		
17	0	0	0	0	Health Insurance	63,639		
18	0	0	0	0	PERS	32,146		
19	0	0	0	0	Social Security	12,310		
20	0	0	0	0	Workers Comp	5,318		
21					<b>Total Salaries</b>	<b>277,635</b>		
22								
23	10657	9063	10500	10500	Permits, Supplies	10784	3%	
24	34132	40342	38000	38000	Plant Utilities	41431	9%	
25	24051	24063	26500	26500	Collection Utilities	27216	3%	
26	9541	11292	11300	12773	Insurance	13118	16%	
27	1872	1927	2700	1800	Postage	2500	-7%	
28	6261	42056	30000	20000	Contract Services	15000	-50%	
29	248560	217282	252300	252300	PW Plant Services	0	-100%	
30	110235	141440	121000	121000	PW Collection Services	97359	-20%	
31	17254	18157	15000	18000	Plant Equipment R&M	17000	13%	
32	10213	16232	30000	22000	Pump Station R&M	24730	-18%	
33	1191	13656	25000	15000	Collection R&M	15000	-40%	
34	<b>473967</b>	<b>535509</b>	<b>562300</b>	<b>537873</b>	<b>Total Materials &amp; Services</b>	<b>264137</b>	<b>-53%</b>	
35								

36	62610	64182	61956	61956	ICR to General	83349	35%
37	<b>62610</b>	<b>64182</b>	<b>61956</b>	<b>61956</b>	<b>Total Transfers</b>	<b>83349</b>	35%
38							
39	0	0	16749	0	Contingency	16029	-4%
40	<b>0</b>	<b>0</b>	<b>16749</b>	<b>0</b>	<b>Total Contingency</b>	<b>16029</b>	-4%
41							
42	<b>39316</b>	<b>15320</b>	<b>-26023</b>	<b>17232</b>	<b>Net End Balance</b>	<b>0</b>	-100%
43							
44					<b>Capital Financing</b>		
45							
46	353187	361536	315962	366868	Beginning Balance	310792	-2%
47	50828	53210	55045	55045	Reserve Charges	56531	3%
48					Grant Proceeds IFA (M Plan)		
49					Loan proceeds IFA (M Plan)		
50	0	0	0	0	Assessments	0	
51	<b>404015</b>	<b>414746</b>	<b>371007</b>	<b>421913</b>	<b>Total Resources</b>	<b>367323</b>	-1%
52							
53	0	4632	60000	9000	Grinder Station Rehab	30000	-50%
54	0	0	8300	8300	Ground Penetrating Radar	0	-100%
55	30634	4338	30000	25181	Inflow&Infiltration Mitigation	30000	0%
56	15939	0	40000	30007	Lagoon Sludge Removal	40000	0%
57					Lift station preservation	30000	
58	0	0	0	0	Range drive generator enclosure	20000	
59	0	0	10000	10000	Pump Station Upgrade-Yaquina	0	-100%
60	10973	17005	55000	35676	Wastewater Master Plan	15000	-73%
61	0	0	20000	0	WWTP Computer	30000	50%
62	0	19981	0	0	WWTP Electronic Actuators	0	
63	0	0	20000	0	WWTP Level Control	20000	0%
64	<b>57546</b>	<b>45955</b>	<b>243300</b>	<b>118164</b>	<b>Total Capital Outlays</b>	<b>215000</b>	-12%
65							
66	28299	27593	26858	26858	Debt Interest	25800	-4%
67	17119	17825	18560	18560	Debt Principal	19500	5%
68	<b>45418</b>	<b>45418</b>	<b>45418</b>	<b>45418</b>	<b>Total Debt Service</b>	<b>45300</b>	0%
69							
70	0	0	45418	0	Debt Reserve	45300	0%
71	0	0	27148	0	Capital Reserve	61723	127%
72	<b>0</b>	<b>0</b>	<b>72566</b>	<b>0</b>	<b>Total Reserve</b>	<b>107023</b>	47%
73							

74	<b>301051</b>	<b>323373</b>	<b>9723</b>	<b>258331</b>	<b>Net Capital Balance</b>	<b>0</b>	<b>-100%</b>
75							
76					<b><u>SDC Reimbursements</u></b>		
77							
78	0	0	0	0	Beginning Balance	0	
79	21168	28175	16300	35229	SDC Reimbursements	28000	72%
80	<b>21168</b>	<b>28175</b>	<b>16300</b>	<b>35229</b>	<b><u>Total Resources</u></b>	<b>28000</b>	<b>72%</b>
81							
82	0	0	0	0	SDC Reserve	28000	
83	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b><u>Total Reserve</u></b>	<b>28000</b>	
84							
85	<b>21168</b>	<b>28175</b>	<b>16300</b>	<b>35229</b>	<b>Net SDC Reimbursements Balance</b>	<b>0</b>	<b>-100%</b>
86							
87					<b><u>SDC Improvements</u></b>		
88							
89	25374	28900	32435	34852	Beginning Balance	41602	28%
90	4061	5407	3100	6750	SDC Improvements	4077	32%
91	<b>29435</b>	<b>34307</b>	<b>35535</b>	<b>41602</b>	<b><u>Total Resources</u></b>	<b>45679</b>	<b>29%</b>
92							
93	0	0	35535	0	SDC Reserves	45679	29%
94	<b>0</b>	<b>0</b>	<b>35535</b>	<b>0</b>	<b>Total Reserves</b>	<b>45679</b>	<b>29%</b>
95							
96	<b>29435</b>	<b>34307</b>	<b>0</b>	<b>41602</b>	<b>Net SDC Improvements Balance</b>	<b>0</b>	

1	Historical Data				Street Fund	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
2								
3								
4								
5	<b>284320</b>	<b>318196</b>	<b>92298</b>	<b>219722</b>	<b>Street Fund Balance</b>	<b>0</b>	<b>-100%</b>	
6								
7					<b>Operations</b>			
8								
9	95293	136490	124796	179895	Beginning Balance	123849	-1%	
10	134425	154016	135000	110000	State Gas Taxes	130040	-4%	
11	2647	3828	2700	3933	Interest Earnings	4039	50%	
12	149640	149600	149500	149500	Road District Contract	180000	20%	
13	<b>382005</b>	<b>443934</b>	<b>411996</b>	<b>443328</b>	<b>Total Resources</b>	<b>437928</b>	<b>6%</b>	
14								
15	44576	48226	48000	48000	Street Lighting Utility cost	49296	3%	
16	6214	7200	7400	5500	Storm Utilities	5649	-24%	
17	440	541	550	550	Insurance	565	3%	
18	18400	25136	40000	35000	Contract Services	25000	-38%	
19	98293	111830	153600	153600	PW Street, Storm Services	234287	53%	
20	841	1305	2200	1000	Downtown Restroom	1200	-45%	
21	1507	2559	14000	5000	Pumps, Equipment R&M	5000	-64%	
22	8064	19767	60000	50000	Street R&M	40000	-33%	
23	<b>178335</b>	<b>216564</b>	<b>325750</b>	<b>298650</b>	<b>Total Materials &amp; Services</b>	<b>360997</b>	<b>11%</b>	
24								
25	31767	32594	20829	20829	ICR to General	56931	173%	
26	<b>31767</b>	<b>32594</b>	<b>20829</b>	<b>20829</b>	<b>Total Transfers</b>	<b>56931</b>	<b>173%</b>	
27								
28	0	0	20941	0	Contingency	20000	-4%	
29	<b>0</b>	<b>0</b>	<b>20941</b>	<b>0</b>	<b>Total Contingency</b>	<b>20000</b>	<b>-4%</b>	
30								
31	<b>171903</b>	<b>194776</b>	<b>44476</b>	<b>123849</b>	<b>Operations Summary</b>	<b>0</b>	<b>-100%</b>	
32								
33					<b>Capital Financing</b>			
34								
35	77007	112417	92298	123420	Beginning Balance	95873	4%	

36	35410	14881	0	0	Addition to Reserve	0	
37	0	45000	92298	0	Grant Proceeds-SCA	0	-100%
38	<b>112417</b>	<b>172298</b>	<b>184596</b>	<b>123420</b>	<b>Total Resources</b>	<b>95873</b>	<b>-48%</b>
39							
40	0	0	0	0	Commercial St. Improvements	0	
41	0	48878	0	0	Crestline Drive Improvements	0	
42	0	0	0		Slurry range drive and crestline	0	
43	0	0	15000	0	Digital Speed Signs	15000	0%
44	0	0	8300	8300	Ground Penetrating Radar	0	-100%
45	0	0	0		SE Bay street Paving/Slurry	15000	
46	0	0	0	0	Norwood Curve Assessment	0	
47	0	0	0		Geo Study and Patch Cedar	12000	
48	0	0	25000	9007	Street Light Repair	0	-100%
49	<b>0</b>	<b>48878</b>	<b>48300</b>	<b>17307</b>	<b>Total Capital Outlays</b>	<b>42000</b>	<b>-13%</b>
50							
51	0	0	10240	10240	Pedestrian/Bike Reserve	1300	-87%
52	0	0	54091	0	Street Improvement Reserve	28430	-47%
53	0	0	24143	0	Street Sweeper Reserve	24143	0%
54	<b>0</b>	<b>0</b>	<b>88474</b>	<b>10240</b>	<b>Total Reserve</b>	<b>53873</b>	<b>-39%</b>
55							
56	<b>112417</b>	<b>123420</b>	<b>47822</b>	<b>95873</b>	<b>Financing Summary</b>	<b>0</b>	<b>-100%</b>

	Historical Data				Road District	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
6	6013	5272	9872	12900	Beginning Balance	21500	118%	
7	144385	149743	153000	153000	Current Property Tax	157590	3%	
8	4645	5489	4600	4600	Prior Property Tax	4738	3%	
9	224	2360	1000	1000	Interest Earnings	1027	3%	
10	<b>155267</b>	<b>162864</b>	<b>168472</b>	<b>171500</b>	<u>Total Resources</u>	<b>184855</b>	10%	
12	356	364	500	500	District Fees	500	0%	
13	149640	149600	149500	149500	Interfund Services	180000	20%	
14	<b>149996</b>	<b>149964</b>	<b>150000</b>	<b>150000</b>	<u>Total Materials &amp; Services</u>	<b>180500</b>	20%	
16	0	0	18472	0	Street Improvement Reserve	4355	-76%	
18	0	0	18472	0	<u>Nondepartmental Summary</u>	4355	-76%	
20	<b>5271</b>	<b>12900</b>	<b>0</b>	<b>21500</b>	<u>Road District Balance</u>	<b>0</b>	-100%	

1	Historical Data				Urban Renewal District #1	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to Budget Committee (\$ and % change)	City Council	Approved by City Council
2	FYE2018	FYE2019	FYE2020	FYE2020				
3								
4								
7								
8	79,997	81,379	71,859	70,930	Beginning Balance	72,130	0%	
9	1,383	2,078	1,400	1,200	Interest Earnings	1,200	-14%	
10	<b>81,379</b>	<b>83,457</b>	<b>73,259</b>	<b>72,130</b>	<b>Total Resources</b>	<b>73,330</b>	0%	
11								
12	0	(920)	0	0	Interfund Services	0		
13	0	(9,900)	0	0	College Business Classes	(5,000)		
14	<b>0</b>	<b>(10,820)</b>	<b>0</b>	<b>0</b>	<b>Total Materials &amp; Services</b>	<b>(5,000)</b>		
15								
16	0	(1,707)	(50,000)	0	Way Finding - Signs and Lights	(60,000)	20%	
17	<b>0</b>	<b>(1,707)</b>	<b>(50,000)</b>	<b>0</b>	<b>Total Capital Outlays</b>	<b>(60,000)</b>	20%	
18								
19	0	(23,259)	0	0	Contingency	(7,333)	-68%	
20	<b>0</b>	<b>0</b>	<b>(23,259)</b>	<b>0</b>	<b>Total Contingency</b>	<b>(7,333)</b>	-68%	
21								
22	<b>81,379</b>	<b>70,930</b>	<b>0</b>	<b>72,130</b>	<b>Ending UR #1 Balance</b>	<b>997</b>	-99%	

	Historical Data				Urban Renewal District #2	Budget For Next Year (FYE2021)		
	Actual		Adopted	Projected		Proposed to		Approved by
	FYE2018	FYE2019	FYE2020	FYE2020		Budget Committee (\$ and % change)	City Council	City Council
<b>Urban Renewal District #2 Fund Balance</b>								
<b><u>Construction</u></b>								
9	196,010	60,255	201,637	198,989	Beginning Balance	38,327	-81%	
10	1,795	3,346	2,000	3,000	Interest Earnings	2,000	0%	
11	0	150,000	0	0	Loan Proceeds			
12	<b>197,805</b>	<b>213,600</b>	<b>203,637</b>	<b>201,989</b>	<b>Total Resources</b>	<b>40,327</b>	<b>-80%</b>	
14	(409)	(78)	(200)	(200)	UR#2 Fees	(200)	0%	
15	0	(311)	0	0	Advertising			
16	(250)	(275)	0	(25)	Memberships			
17	(3,600)	(11,466)	0	0	Contract Services			
18	(61)	(418)	(16,034)	(16,034)	Interfund Services		-100%	
19	<b>(4,320)</b>	<b>(12,548)</b>	<b>(16,234)</b>	<b>(16,259)</b>	<b>Total Materials &amp; Services</b>	<b>(200)</b>	<b>-99%</b>	
21	0	(2,064)	(100,000)	(60,000)	Design & Readiness - Sidewalk	(40,000)	-60%	
22	(13,920)	0	0	0	Wastewater Infrastructure to IP			
23	(119,310)	0	0	0	WWTP Improvements			
24	<b>(133,230)</b>	<b>(2,064)</b>	<b>(100,000)</b>	<b>(60,000)</b>	<b>Total Capital Outlays</b>	<b>(40,000)</b>	<b>-60%</b>	
26	0	0	(87,403)	(87,403)	Contingency	0	-100%	
27	<b>0</b>	<b>0</b>	<b>(87,403)</b>	<b>(87,403)</b>	<b>Total Contingency</b>	<b>0</b>	<b>-100%</b>	
29	<b>60,255</b>	<b>198,989</b>	<b>0</b>	<b>38,327</b>	<b>ENDING Construction BALANCE</b>	<b>127</b>		
<b><u>Urban Renewal Debt Service</u></b>								
33	25,573	95,877	21,377	22,831	Beginning Balance	1,454	-93%	
34	67,336	72,985	80,000	80,000	Tax Increment Revenues	80,000	0%	

35	1,791	2,414	1,600	1,600	Prior Tax Increment	1,600	0%
36	1,176	1,555	1,400	1,400	Interest Earnings	0	-100%
37	<b>95,877</b>	<b>172,831</b>	<b>104,377</b>	<b>105,831</b>	<b>Total Resources</b>	<b>83,054</b>	<b>-20%</b>
38							
39		0	0	0	Debt Interest		
40		(150,000)	0	0	Debt Principal		
41	<b>0</b>	<b>(150,000)</b>	<b>0</b>	<b>0</b>	<b>Total Debt Service</b>	<b>0</b>	
42							
43		0	(104,377)	(104,377)	Debt Reserve	(83,054)	-20%
44	<b>0</b>	<b>0</b>	<b>(104,377)</b>	<b>(104,377)</b>	<b>Total Reserves</b>	<b>(83,054)</b>	<b>-20%</b>
45							
46	<b>95,877</b>	<b>22,831</b>	<b>0</b>	<b>1,454</b>	<b>ENDING Debt Service BALANCE</b>	<b>0</b>	

## Summary of Financial Policies

The City of Waldport (City) provides for public improvements and general administrative services. The city operates under a Council-Manager form of government consisting of seven elected members and a Manager directly responsible to them. Waldport Road District (District), aka Special Road District #3 of Lincoln County, was established to improve the streets and roads within the boundaries of the city back in 1931. The District is organized under general laws pertaining to road districts in the State of Oregon. The Urban Renewal Agency (Agency) was created by adoption of Ordinance 435 in 1981. The Agency is organized under general laws pertaining to urban renewal agencies in the State of Oregon. The District and Agency Boards are appointed by and made up of the same members as the City Council. However, legally the two Boards are distinct and conduct all business as such. Based on standards set forth in GASB 39, the Agency and District are considered to be “component units” of the City.

The City of Waldport must maintain a system of financial monitoring, control, and reporting for all operations, funds, and agencies in order to provide effective means of ensuring that the overall goals and objectives will be met and to assure the City of Waldport supporters that the city is well managed and fiscally sound. The City of Waldport shall establish only funds that are necessary by law or for sound financial administration. The funds shall be structured in a manner consistent with GAAP to maximize the ability to audit, measure, and evaluate financial performance.

Each year the budget officer presents a balanced budget in which the resources equal the requirements in every fund. The proposed resources and requirements are estimated in good faith. The following excerpts were taken from the city’s Financial Management Policies pertaining to the budget.

### Revenue and Reserves

The City of Waldport shall be sensitive to the balance between the need for services and its ability to raise fees, charges, and taxes to support services. City services that provide private benefits should be paid by fees and charges to users of those benefits. This allows maximum flexibility in use of tax revenues to meet the cost of services for broader public benefit.

Reserves establish minimum cash for working capital requirements to minimize the risk of interrupted business operations due to financial instability, both internal and external, or to fulfill legal requirements of bond covenants and statutes. These necessary reserves may include future year reserves for a specific purpose, operating “not available for appropriation” reserves, counter-cyclical reserves or rate stabilization funds, and debt service reserves.

A diversified and stable revenue system shall be maintained to shelter the government from short run fluctuations in any one revenue source. One time revenues shall be used only for one time expenditures. The city shall avoid using temporary revenues to fund usual and customary services. Revenue forecasts shall be conservative though reflective of the latest, best information available. Regular reports comparing actual to budgeted revenues shall be prepared by the accountant and presented to the City Manager. Funds shall be safely invested according to an adopted policy. One hundred percent of idle cash shall be continuously invested.

To maintain the city’s credit rating and meet seasonal cash flow shortfalls, the budget shall strive for an anticipated undesignated fund balance between 5% and 10% of estimated annual revenues for the general government and enterprise fund types. The fund balance shall be exclusive of all reserves not anticipated to be readily available for use in emergencies and contingencies. The adequacy of the fund balance shall be evaluated annually to consider minimum cash requirements prior to receipt of current year property tax collections.

Generally the fund balance levels are dictated by cash flow requirements to support operating expenses, relative rate stability from year to year for enterprise funds, susceptibility to emergency or unanticipated expenditure, credit worthiness and capacity to support debt service requirements, legal or regulatory requirements affecting revenues, disbursements, and fund balances, and reliability of outside revenues. If at the end of a fiscal year the fund balance falls below 5%, then the city shall rebuild the balance.

Should the fund balance fall below 5% of revenues, a plan for expenditure reductions and or revenue increases shall be submitted to the City Council via the City Manager. In the event the fund balance is above 10%, the difference may be used to fund one time capital expenditures which do not increase ongoing costs, other one time costs, or ongoing or new programs, provided such action is considered in the context of a council approved plan.

### **Capital Planning and Financing**

The city should preserve its physical assets and plan in an orderly manner for future capital investments, including the operating costs associated with new capital improvements or major equipment budgeted as part of the capital improvement program process. The city should make the capital investment needed to support and enhance the delivery of basic services.

The city shall determine and use the most effective and efficient method for financing all new capital projects. Future operating costs associated with new capital improvements shall be projected and included in the operating budget forecasts. System development charges (SDC) will be used for infrastructure capacity expansion and improvements including in house engineering and design whenever practicable and in accordance with state law and city code. Special funds dedicated for capital improvements shall be segregated in the accounting system and used only for the intended capital purposes.

A three year capital improvement plan (CIP) shall be developed and presented annually by staff in accordance with council goals and approved by the City Council in conjunction with the annual budget process. This plan shall contain all capital improvements from the departments of the city. A high priority shall be placed on replacement of capital improvements when such improvements have deteriorated to the point of becoming hazardous, incur high maintenance costs, affect property values negatively, or no longer serve their intended purposes. Capital improvements constructed for the city shall be based on construction standards that optimally control construction costs and maintenance costs.

Capital assets purchased, constructed, or donated shall have an expected useful life in excess of one year and cost (or estimated fair market value of donated assets) shall be valued at \$10,000 or more. Improvements to an existing capital asset shall extend the life of the asset for more than five years and the cost of the improvement shall be \$10,000 or more. Expenditures of a refurbishing or a repair nature shall not be capitalized. Capitalized assets shall be depreciated on a straight line basis using the estimated useful life of the asset.

<b>Description</b>	<b>Useful Life</b>
Equipment, Vehicles	5-15 years
Buildings	50 years
Water and Wastewater Systems	5-100 years
Streets	20 years
Other Improvements	10-30 years

## Debt

Long term borrowing shall be confined to capital improvements too large to be financed by current revenues. Capital projects financed through bond proceeds shall be financed for a period not to exceed the useful life of the project. Bond anticipation notes shall be used as needed to finance construction of local improvements. Issuance of assessment bonds shall be pursued to finance local improvement districts (LID) approved by the City Council, which are too large to finance from current available balances.

The city shall use long term debt for capital projects that cannot be financed by current revenues. Long term debt may also be issued when the specific situation dictates that it is in the best interests of the city. Generally debt financing shall be limited to one time capital improvement projects when the project's useful life will exceed the term of financing, the project revenue or specific resources will be sufficient to service the debt, and the project will benefit the citizens at large. Debt financing shall not be considered appropriate for current operating and maintenance expenses (except for short term instruments). Tax anticipation debt shall be retired annually, and bond anticipation notes shall be retired within six months of the completion of the project. Short term debt outstanding at the end of the year shall not exceed five percent (5%) of net operating revenues, excluding bond anticipation notes.

For business funds, where specific user fees are obligated to repay debt, the goal shall be to limit debt to 10% of total operating revenues. If Council approves a loan borrowing that exceeds the 10% debt limitation, user fees will be adjusted, if needed, to insure a two to one (2:1) ratio of current assets to current liabilities to maintain the city's credit rating and expenditure flexibility. Water and wastewater fees shall conform to lender requirements. The goal on a per issue basis shall be to pay no less than 33% of the principal on bonds sold during the first half of the repayment term.

## Budget Glossary

<b>Accrual Basis</b>	Method of accounting recognizing transactions when they occur without regard to cash flow timing (ORS 294.311)
<b>Ad Valorem Tax</b>	A tax computed as a percentage of the assessed value of taxable property
<b>Adopted Budget</b>	Financial plan that is the basis for appropriations adopted by the governing body (ORS 294.456)
<b>Appropriation</b>	Authorization for spending a specific amount of money for a specific purpose during a fiscal year, based on the adopted budget (ORS 294.311)
<b>Approved Budget</b>	The budget that has been approved by the budget committee (ORS 294.428)
<b>Assessed Value</b>	The value set on real and personal property as a basis for imposing taxes, the lesser of the property's maximum assessed value or real market value
<b>Audit</b>	The annual review and appraisal of a municipal corporation's accounts and fiscal affairs conducted by an accountant under contract or the Secretary of State
<b>Audit Report</b>	A report in a form prescribed by the Secretary of State made by an auditor expressing an opinion about the propriety of a local government's financial statements, and compliance with requirements, orders and regulations
<b>Balanced Budget</b>	A budget in which the resources equal the requirements in every fund
<b>Beginning Balance</b>	The sum of the cash balance, accounts receivable expected to be realized during the ensuing year, inventories, supplies, prepaid expenses less current liabilities, aka, net working capital (ORS 294.311)
<b>Budget</b>	A plan of financial operation embodying an estimate of expenditures for a given period or purpose and the proposed means of financing the estimated expenditures (ORS 294.311)
<b>Budget Committee</b>	Fiscal planning board of a local government, consisting of the governing body plus an equal number of legal voters appointed from the district (ORS 294.414)
<b>Budget Message</b>	Written explanation of the budget and financial policies, including any changes from the prior fiscal year, prepared and presented by the executive officer of the governing body (ORS 294.403)
<b>Budget Officer</b>	Person appointed by the governing body to assemble budget material and information and to physically prepare the proposed budget (ORS 294.331)
<b>Capital Outlay</b>	Expenditures which generally have a useful life of one or more years, such as machinery, land, furniture, equipment, or buildings
<b>Cash Basis</b>	System of accounting under which revenues are accounted for only when received in cash and expenditures are accounted for only when paid (ORS 294.311)
<b>Contingency</b>	An amount appropriated in anticipation that some operating expenditures will become necessary which cannot be foreseen and planned in the budget (ORS 294.388)
<b>Debt Service</b>	Payment of principal and interest related to long term debt
<b>Division of Tax</b>	Division of tax refers to the process of, and revenue from, apportioning tax to urban renewal agencies based on the relationship of the excess to frozen value, aka tax increment revenue

<b>Enterprise Fund</b>	A fund established to account for operations that are financed and operated in a manner similar to private business enterprises, usually self-supporting
<b>Estimate</b>	(v) To arrive at a rough calculation or an opinion formed from imperfect data or (n) the resulting amount
<b>Expenditures</b>	Total amount incurred if accounts are kept on an accrual basis, total amount paid if accounts are kept on a cash basis (ORS 294.311)
<b>Fiscal Year</b>	A 12-month period to which the annual operating budget applies, July 1 through June 30 for local governments (ORS 294.311)
<b>Fund</b>	A fiscal and accounting entity with self-balancing accounts to record cash and other financial resources, related liabilities, balances and changes, all segregated for specific, regulated activities and objectives
<b>Fund Balance</b>	The excess of the assets of a fund over its liabilities and reserves (ORS 294.311)
<b>GAAP</b>	Generally Accepted Accounting Principles used by State and Local governments in the United States promulgated by the Governmental Accounting Standards Board (GASB)
<b>General Fund</b>	A fund used to account for most fiscal activities except for those activities required to be accounted for in another fund
<b>Interfund Loans</b>	Loans made by one fund to another and authorized by resolution or ordinance (ORS 294.468)
<b>Internal Service Fund</b>	A fund used to account for fiscal activities when goods or services are provided by one organizational unit to another on a cost-reimbursement basis (ORS 294.343)
<b>Levy</b>	Amount of ad valorem tax certified by a local government for the support of governmental activities
<b>Materials and Services</b>	Expendable materials, operating supplies, and services necessary to conduct operations
<b>Measure 5</b>	A constitutional tax rate limitation (Article XI, section 11b) passed by the voters in 1990 which restricts the amount an individual property can be taxed, \$5 per \$1,000 of real market value for education and \$10 per \$1,000 of real market value for general government
<b>Measure 50</b>	A constitutional amendment (Article XI, section 11) passed in 1997 that limits the growth in a property's assessed value to 3% per year and limits a local government's taxing authority by creating permanent rate limits
<b>Modified Accrual Basis</b>	The accrual basis of accounting adapted to governmental funds where revenues are recognized when they become both "measurable" and "available to finance expenditures of the current period"
<b>Organizational Unit</b>	Any administrative subdivision of the local government, especially one charged with carrying on one or more specific functions (ORS 294.311)
<b>Permanent Rate Limit</b>	The maximum rate of ad valorem property taxes that a local government can impose under the limitations of Measure 50
<b>Personnel Services</b>	Expenses related to the compensation of salaried employees, such as, health and accident insurance premiums, social security and retirement contributions, civil service assessments

<b>Program</b>	A group of related activities to accomplish a major service or function for which the local government is responsible (ORS 294.311)
<b>Property Taxes</b>	Ad valorem tax certified to the county assessor by a local government unit
<b>Proposed Budget</b>	Financial and operating plan prepared by the budget officer, submitted to the public and the budget committee for review
<b>Publication</b>	Public notice given by publication in a newspaper of general circulation within the boundaries of the local government
<b>Real Market Value</b>	The amount in cash which could reasonably be expected by an informed seller from an informed buyer in a arm's length transaction as of the assessment date (ORS 308.205)
<b>Requirements</b>	Appropriations, reserves for future expenditures, and unappropriated
<b>Reserve for Future Expenditure</b>	An account budgeted, but not appropriated, that is not anticipated to be spent in the fiscal year, but rather carried forward into future fiscal years
<b>Resolution</b>	A formal order of a government body, lower legal status than an ordinance
<b>Resource</b>	Estimated beginning funds on hand plus anticipated revenue (ORS 294.361)
<b>Revenue</b>	The gross receipts and receivables of a governmental unit
<b>Special Payment</b>	A budget expenditure category for pass-through payments, grants made to other organizations and other one-time or unusual expenditures that do not fall into the other categories of personnel services, materials and services, capital outlay, etc.
<b>Special Revenue Fund</b>	A fund used to account for the proceeds of specific revenue sources that are legally restricted to specific purpose expenditures
<b>Supplemental Budget</b>	A revised financial plan prepared to meet unexpected needs or to spend revenues not anticipated when the regular budget was adopted (ORS 294.471)
<b>Tax Increment Financing</b>	A financial mechanism for urban renewal plans which captures the tax from the growth in property value within a designated geographical area
<b>Tax on Property</b>	Any tax, fee, charge or assessment imposed by any government unit upon property or upon a property owner as a direct consequence of ownership of that property (ORS 310.140)
<b>Transfers</b>	Amounts moved from one fund to finance activities in another fund, shown as expenditures in the originating fund and revenues in the receiving fund (ORS 294.463)
<b>Unappropriated</b>	Amount set aside in the budget to be carried over to the next year's budget, providing the local government with cash until tax money or other revenues are received later in the year (ORS 294.398)