



**AGENDA & Notice of a Budget Committee Meeting
City of Newport and the Newport Urban Renewal Agency**

The Budget Committee of the City of Newport and the Newport Urban Renewal Agency will hold a meeting on Wednesday, May 14, 2014, at 6:00 P.M., in the City Council Chambers, of the Newport City Hall, 169 S.W. Coast Highway, Newport, Oregon 97365. A copy of the meeting agenda follows.

The meeting location is accessible to persons with disabilities. A request for an interpreter for the hearing impaired, or for other accommodations for persons with disabilities, should be made at least 48 hours in advance of the meeting to Peggy Hawker, City Recorder 541.574.0613

The Committee reserves the right to add or delete items as needed, change the order of the agenda, and discuss any other business deemed necessary.

**MEETING AGENDA
May 14, 2014
6:00 P.M.**

- I. Approval of Minutes
 - May 7, 2013
 - May 14, 2013
 - May 30, 2013
- II. Questions and Comments Related to the Budget
- III. Continued Public Hearing on the 2014/2014 Proposed Budgets for the City of Newport and the Newport Urban Renewal Agency
- IV. Presentation by the Lincoln County Transit District
- V. Recap of the Budget as Modified

- VI. Public Comment on Proposed Budgets for the City of Newport and the Newport Urban Renewal Agency
 - VII. Close Public Hearing for Committee Deliberations
 - VIII. Recommendation for the Implementation of a Fund Balance Policy by the City Council
-

MEETING AS THE BUDGET COMMITTEE FOR THE CITY OF NEWPORT

- IX. City of Newport Budget and Tax Levies
 - A. Approve the Budget for the City of Newport for the Fiscal Year Beginning July 1, 2014 and Ending June 30, 2015
 - B. Approve the City General Fund Tax Levy for the 2014/2015 Fiscal Year
 - C. Approve the General Obligation Bond Tax Levies for the 2014/2015 Fiscal Year
-

MEETING AS THE BUDGET COMMITTEE FOR THE NEWPORT URBAN RENEWAL AGENCY

- X. Newport Urban Renewal Agency Budget and Tax Levies
 - A. Approve the Budget for the Newport Urban Renewal Agency for the Fiscal Year Beginning July 1, 2014 and Ending June 30, 2015
 - B. Approve the Tax Levy for the South Beach Urban Renewal District
-

- XI. Discussion on the Development of a Multi-Year Financial Plan for the City of Newport
- XII. Evaluation of the 2014/2015 Fiscal Year Process for Developing, Reviewing, and Approving the Budget for the 2014/2015 Fiscal Year
- XIII. Adjournment

May 7, 2013
6:00 P.M.
Newport, Oregon

DRAFT

CALL TO ORDER

Mayor Roumagoux called the May 7, 2013, meeting of the City of Newport and Newport Urban Renewal Agency Budget Committee, to order at 6:00 P.M. She requested that a public comment period be held after the election of a chair, and that public comment be limited to three minutes.

ROLL CALL

Committee members in attendance were Oly Olson, Richard Beemer, Chuck Forinash, Robert Smith, Fred Springsteen, Janet Webster, Sandy Roumagoux, Dean Sawyer, David Allen, Laura Swanson, Ralph Busby, Mark Saelens, and Patricia Patrick. Don Huster was absent.

Staff in attendance was City Manager Voetberg, City Recorder Hawker, Library Director Smith, Fire Chief Paige, Police Chief Miranda, Parks and Recreation Director Protiva, Finance Director Marshall, and IT Manager Dutton.

INTRODUCTIONS

The Budget Committee members introduced themselves.

ELECTION OF CHAIR FOR THE FISCAL YEAR 2013/2014

MOTION was made by Allen, seconded by Sawyer, to elect Robert Smith as Chair of the Budget Committee. The motion carried unanimously in a voice vote.

PUBLIC COMMENT

David Bigelow, CEO of Samaritan Pacific Health Services, requested support of the recommended economic development item in the proposed budget. He stated that if that item remains in the budget, he will request funding for the Center for Health Education that is planned to be built on the campus of the Samaritan Pacific Communities Hospital.

Catherine Rickbone, Executive Director of the Oregon Coast Council for the Arts, requested continued funding from the city for the management of the Performing Arts Center and the Visual Arts Center. She distributed a handout and reviewed the highlights of FY 2012/2013.

Linda Neigebauer appeared on behalf of the city bus loop system and requested continued funding for this program. She reviewed historical transit data. The Budget Committee had received a handout regarding transit information.

BUDGET OFFICER JIM VOETBERG DELIVERS BUDGET MESSAGE

Voetberg reported that FY 2013/2014 will be the third year of the city's three-year plan toward economic stability. He reviewed some of the highlights of the previous year(s), including:

1. Positive fund balances;
2. Reserves for future capital expenditures have been established and are growing;
3. The city has begun to address deferred maintenance of its facilities.

Voetberg reported on budgeted revenues, including:

1. Property taxes are assumed to increase by 2.75%, and the estimated revenue is \$5,780,000;
2. The entire 54% of room tax revenue is being transferred from the Room Tax Fund to the General Fund. He added that in previous years, a portion of the 54% was transferred directly from the Room Tax Fund to the Airport and Parks and Recreation Funds, and this did not provide a clear picture of total General Fund monies being transferred to other funds;
3. Franchise fees are assumed to be approximately \$900,000;
4. Water and wastewater rates are assumed to increase by 15%, and the infrastructure and stormwater fees are assumed to increase by five percent;
5. The proposed budget assumes room tax revenues of \$2.3 million.

Voetberg reviewed budgeted expenditures, including:

1. The cost of living increases for employees, including two percent for the Police Department; 1.5% for the Fire Department on July 1, 2013 and 1.5% on January 1, 2014; and two percent for the non-represented employees on July 1, 2013;
2. The city contribution to its unfunded actuarial liability for city retirement costs will remain at 20.5%;
3. The PERS rate increased from 13.87% to 16.99% for Tier 1 employees, and from 7.19% to 10.18% for OPSRP members. He added that the total PERS costs are expected to increase by \$120,000 in FY 2013/2014;
4. Two new part-time positions are budgeted in the Finance Department;
5. One new Records Clerk is budgeted in the Police Department;
6. One firefighter has been added in the Fire Department;
7. Legal services are assumed to be contracted;
8. Insurances will increase as follows: liability insurance - 10.6%; property insurance - 9.8%; worker's compensation insurance - 6.1%; and health insurance - 7%;
9. Most departments and cost centers, materials and supplies continue to be budgeted at about the same levels as in FY 2012/2013;

10. Most unappropriated ending fund balances and contingencies have been determined in accordance with Council financial policies;
11. The Airport Fund includes expenditures for the Runway 16/34 Rehabilitation Project and the procurement of an ARFF truck. Grants will cover approximately 95% of the runway project and 90% of the ARFF truck.

Busby asked why the liability and property insurance costs are increasing by ten percent. Marshall responded that this increase applies to everyone.

Forinash noted that page six begins with “times,” and asked whether something is missing. Voetberg noted that he will distribute the last draft of the budget message at the next meeting.

Smith referenced page four of the budget message related to the reliance on transfers from other funds by the Parks and Recreation Fund and the Airport Fund. Voetberg reported that the Parks and Recreation Department raises revenues through programs and activities, and if given a set budget, will be responsible for raising additional needed revenues for programs, fees, and staffing. Busby asked what is different in the Parks and Recreation Fund and why there is an increase. Voetberg noted that there is a General Fund increase as part of the past funding came from the Transient Room Tax Fund and went directly to the Parks and Recreation Fund, and now will be clearly identified. Voetberg also noted that some of the transient room tax monies, designated for marketing, are being allocated to the Parks and Recreation Fund and the Airport.

A lengthy discussion ensued regarding the summary of all funds, and the notation that the city will be spending close to a million dollars more than it is receiving as revenue. Voetberg explained that part of this is due to one-time costs and savings for future capital projects. Allen asked whether, beyond the one-time costs, the city will not now be able to save the Ending Fund Balance to deplete the Beginning Fund Balance. Marshall recommended that the Committee decide on items that it cannot spend. He added that FY2014 will be a pivotal, but not a precarious, year. He noted that this is a positive situation that could come unraveled at any time, and needs to be monitored.

Patrick referenced page four of the pre-budget handout, and asked what discretionary means, and whether the money can be spent anywhere or whether it is earmarked.

Webster noted that staff is giving the Committee a warning while talking about adding staff and the possibility of a mid-year correction.

Marshall reported that two years ago, it was discovered that the city had no financial policies. He noted that the unappropriated ending fund balance cannot be spent unless there is a catastrophic emergency. He noted that the unappropriated ending fund balance for all funds is 8.33%. He reported that he is rewriting the policy for more reasonableness after two years' experience working with it.

PUBLIC HEARING CONCERNING THE USE OF STATE SHARED REVENUES

The public hearing on state shared revenues was opened at 6:45 P.M. Smith called for public comment. There was none. The hearing was closed at 6:46 P.M.

PUBLIC HEARING ON THE CITY OF NEWPORT FISCAL YEAR 2013/2014 PROPOSED BUDGET AND THE URBAN RENEWAL AGENCY FISCAL YEAR 2013/2014 PROPOSED BUDGET

The public hearing on the City of Newport Fiscal Year 2013/2014 Proposed Budget and the Urban Renewal Agency Fiscal Year 2013/2014 Proposed Budget was opened at 6:47 P.M. Smith called for comment. There was none.

BUDGET PRESENTATIONS FOR:

General Fund - Fire Department. Paige reported that there are no added positions, but that a firefighter/paramedic position has been created with savings from overtime and temporary help. He added that this budget includes continuing with that position. Paige noted that \$50,000 is included for a new building from which to base an engine. He noted that it is goal to strengthen the volunteer ranks; further develop the Agate Beach station; improve the fire inspection program. He suggested a new structure that would involve a collaboration of various fire agencies sharing administrative functions. Paige reported that his budget reflects savings for future capital costs, particularly, a new engine. He noted that the department's self-contained breathing apparatus is obsolete and needs to be replaced.

Smith asked whether Paige had benefited from the revisions to the budget process. Paige noted that it is a good process. Olson asked whether there was sufficient funding to accommodate eight more volunteers, and Paige noted that he believes it is sufficient. Webster noted that she was trying to relate the commentary to the line item reserves. Paige explained that there are reserves for the self-contained breathing apparatus; capital outlay (\$100,000 toward an engine); \$50,000 for capital equipment; \$50,000 for renovation of the new station; and \$50,000 for paving. Webster asked about property services. Paige reported that dispatching costs and 911 revenues are different. He added that the plan is to replace two overhead doors at the main station. Voetberg noted that the property costs are for electrical and garbage services and vehicle maintenance.

Allen suggested a glossary of terms so that definitions are more fully described. Patrick stated that she is not fond of the budget format as it is not explanatory. Smith agreed with Patrick. Allen added that the budget document is difficult to follow. Marshall stated that everything below the payroll is in exactly the same format as in the past. Patrick stated that she would like a PDF of the file.

General Fund - Police Department. Miranda reported that the budget is status quo with the exception of two big items. He noted that the Police Department budget will be absorbing dispatch, and that he is adding a Records Clerk position. He stated that he could use three more patrol officers, but recognizes that that is an unrealistic expectation.

Voetberg noted that the budget contains \$35,000 for future capital purchases for vehicles. He noted that some vehicles will be replaced this year and there will be reserves for future vehicle acquisition. Smith asked about hardware/software costs and consumable supplies. Allen stated that for all accounts, he would like to see a summary page containing a description of what the line items are being used for, and that the summary page should correlate to the line items. Smith concurred. Patrick asked whether the Police Department could do without another Records Clerk position. Miranda indicated that this position is needed. Busby asked what the future looks like in terms of records. Patrick asked Miranda whether he writes grants for the department, and Miranda spoke to various grant opportunities. Patrick asked about establishing a law enforcement explorer program, and Miranda spoke to the Boy Scout explorer program. Busby asked what happens if one vehicle is removed from the budget. Miranda reported that two vehicles had been purchased this year, and that it is a Council goal to replace two Police Department vehicles annually. Webster noted that 85% of the dispatch costs are reflected in the Police Department budget, and asked whether the other 15% is budgeted. Miranda reported that the Fire Department budgets the other 15%. Patrick asked about response times, and Miranda reported that there are no statistics at this time, but that priority calls are responded to in a few minutes. Saelens suggested that the annual surveys would probably indicate slow response times. Patrice asked whether the two requested vehicles would improve response time. Miranda reported that patrol officers need good equipment. Saelens asked how long vehicles are used before they cycle out, and Miranda replied that ideally, they are kept for three or four years. Sawyer noted that grants have dropped dramatically, and Miranda responded that there are no more DUII, seatbelt, or ODOT grants anymore. Sawyer asked whether Miranda has talked with the sheriff about homeland security grants. Sawyer also asked whether Willamette Valley Communication Center would charge for additional tasks. Webster asked whether the city budgets grants. Miranda responded that he estimates some grant revenue, and the remainder is addressed through supplemental budgets. Allen asked whether the over-time budget was an estimated, and Miranda responded. Allen asked about the proposed budget for professional and technical services. He specifically inquired about the expenditure of \$110,000 for data processing, and it was noted that this is a data processing expenditure with Lincoln County. Miranda noted that there is \$35,000 budgeted for nuisance abatement services, and \$25,000 budgeted for asbestos removal. Voetberg noted that the increase in professional and technical services is due primarily to the dispatch move to Willamette Valley Communication Center. Allen reiterated that a clear summary of line items would be helpful. Busby noted that some revenues are listed on the proposed budget and some are not. Marshall explained that all General Fund revenues had been moved into the non-departmental category. Patrick asked what the biggest obstacle/challenge is in the Police Department. Miranda noted that it is maintaining the minimum staffing of patrol officers on the street.

General Fund - Library. Smith reported that his operating expenses have been budgeted flat. He noted that there are some bigger expenditures, including a consultant fee for the analysis of building needs. He stated that he has written two grants that, if awarded, would cover one-half of the consultant's fee. He added that the Library Foundation would fund one-quarter of the fee, and he has budgeted for one-quarter of the fee. Saelens asked about the personal services increase, and Smith noted that this is for salary increases for

the Library staff. Patrick asked whether the Library has volunteers, and Smith noted that there are approximately 45 - 62 volunteers. Voetberg stated that one challenge with the Library study is that it may show that the city needs a new library which would likely have to be considered at a bond election. He noted that a bond will also be needed for a new fire station within the next ten years, and after that, the Library will need a new study to show all the assumptions. Swanson noted that a study at this time could show how to best utilize the building. Smith stated that the funding is included as a placeholder. Busby asked about the \$1,600 expenditure for telephone, and Smith noted that this expense was based on the old phone system. Voetberg reported that the city will recognize a savings of approximately \$25,000 in phone expenses.

General Fund - City Administration. Voetberg reported that the City Council and Mayor accounts included an additional \$40,000 for economic development. He added that \$20,000 is included for membership and dues. Smith asked whether there are guidelines for economic development projects, and Voetberg responded that there are no guidelines. He added that if this funding is left in the budget, Council could direct staff to develop guidelines. Allen asked whether the \$50,000 was for the Chamber of Commerce. Voetberg reported that there is \$50,000 for economic development for the Chamber, and \$40,000 in the non-departmental fund. Busby requested a breakdown, and Voetberg reviewed the professional/technical expenses; property services; utilities; operating expenses; computer hardware/software; consumable supplies; and non-consumable supplies. He reiterated that business development is a major goal of the City Council. Patrick asked whether utility and other fees were being allocated to fund economic development. She also asked why some departments are not self-sustaining. Discussion continued on funding for economic development. Smith noted that economic development is a good goal, but asked at what expense. Patrick added that she was having difficulty justifying the economic development expense when there are so many other needs. Marshall reported that the water and wastewater funds are entrepreneurial but that the capital requirements are greater than any fund can absorb.

General Fund - Information Technology. It was reported that there are two projects budgeted - replacement of the telephone system and storage area network. A discussion ensued about depreciation.

General Fund - Miscellaneous. The Budget Committee did not specifically address the Municipal Court, City Attorney, and Customer Service budgets.

It was agreed to discuss the Transient Room Tax Fund at next week's meeting.

Additional discussion ensued regarding funding an economic development position with the Chamber of Commerce. Allen asked that if the funding remains in the budget, that it be simply a placeholder. Voetberg reported that it was his intent to increase the business license fee by \$10.00 to partially fund the economic development position. Allen asked whether the business license fee would be increased if the Budget Committee did not recommend funding the economic development position. Voetberg stated that an increase in business license fees is one way to increase monies into the General Fund.

Smith noted that some of the information discussed at this meeting needs to be tweaked for the next meeting. Marshall stated that he would provide a glossary of object classifications, and will rewrite the narrative for clarification purposes.

Funds to be discussed include: Transient Room Tax; Airport; Parks and Recreation; Urban Renewal Agency; SDC's; Water; Wastewater; and Streets. It was agreed to discuss Water, Wastewater, and Streets next week, with everything else on May 28.

Having no further business, the meeting adjourned at 8:32 P.M.

May 14, 2013
6:00 P.M.
Newport, Oregon

DRAFT

CALL TO ORDER

Chair Smith called the May 14, 2013, meeting of the City of Newport and Newport Urban Renewal Agency Budget Committee, to order at 6:00 P.M.

ROLL CALL

Committee members in attendance were Oly Olson, Richard Beemer, Chuck Forinash, Robert Smith, Fred Springsteen, Janet Webster, Sandy Roumagoux, Dean Sawyer, David Allen, Laura Swanson, Ralph Busby, Mark Saelens, and Patricia Patrick. Don Huster was absent.

Staff in attendance was City Manager Voetberg, City Recorder Hawker, Public Works Director Gross, Police Chief Miranda, and Finance Director Marshall.

QUESTIONS AND REMARKS RELATED TO THE BUDGET PROCESS

It was asked how negatives are addressed in the water and wastewater funds. Marshall reported that these are standalone enterprise funds that make money. He noted that if more money is made than spent, the excess may be used for capital projects. He also mentioned that “positives” are set aside in contingency funds or unappropriated fund balances.

Springsteen noted that the utility rate increases will be extremely regressive, and increases on top of increases will chase away the labor force.

Allen noted that he wanted to look at discretionary items, adding that some may be placeholders. Marshall suggested that if the ending fund balance was approximately \$1.5 million, it would meet the City Council requirements of the financial reserve policy.

Busby noted that utility rate increases of 15% are serious matters, and suggested that the city investigate ways to mitigate the increases. He asked if there is money that could be transferred to water and wastewater for capital projects on a one-time basis. Marshall stated that money could be legally transferred from the General Fund, but he recommended against it. He noted that the General Fund taxes the water and wastewater utilities by levying franchise fees. He suggested that the Committee consider not taxing the water and wastewater utilities in 2015. He added that in 2012, the General Fund operating revenues were exceeded by one million dollars.

Olson asked about the property tax increase this year, and it was reported that it is 2.75%, and that all other revenues, including transient room taxes, are flat.

Allen noted that transfers from the General Fund to the airport, parks and recreation, and other funds, are policy choices that Council makes.

PUBLIC COMMENT

Linda Neigebauer spoke in opposition to the proposed increase in business license fees.

Linda Neigebauer spoke in support of continued funding for the Newport Loop bus shuttle service. She recommended additional financial support for signage for the loop route.

Nyla Jebousek asked whether the city could pay for infrastructure improvements through bonding.

Marshall addressed the utility “SOS Fund,” noting that it currently contains \$380.

OPERATIONS, CAPITAL PROJECTS, AND WASTEWATER

Smith asked Gross to explain the five and ten-year plans, and Allen asked Gross to offer options to the potential increases. Gross explained that utilities can support themselves, but not their repair. He noted that he looked at different concepts last year, adding that some projects are immediate. He stated that he is looking at low interest loans for the next few years, noting that the city could go out for a general obligation bond, but the challenge is debt service, and the city still would not be able to support its ongoing infrastructure needs.

Gross reported that, as is, the water service is inadequate to provide fire protection in the north part of the city. He added that some properties are not able to develop due to the inability to provide fire protection and wastewater services. He reiterated that the city does not have the ability to consistently take wastewater and treat it, and that the city can't regularly collect wastewater without an overflow. He stated that the city needs an ongoing revenue source to maintain utilities, and added that there were no utility rate increases from 1974 - 1996.

Gross addressed streets and stormwater, noting that stormwater effluent standards will be implemented in the future.

Gross reported that the fleet operations cost center is supported by all departments having equipment that is maintained by the Public Works Department.

Smith asked whether the current five-year plan is working, and Gross reported that it is. Gross noted that the bulk of the utility rate increases is spent on capital projects.

Busby asked why the fuel, oil, and fleet maintenance costs are up 15%, and Gross reported that these costs were likely underfunded last year.

Further discussion ensued regarding the utility rates, potential increases, the utility franchise fees paid to the General Fund, and potential projects that would be funded through utility rate increases.

Gross discussed the Agate Beach wastewater project and other projects, and potential funding sources.

Allen noted that reserves were not built up for generations, and the city is trying to make up the shortfall in an economic downturn. A discussion ensued regarding a potential urban renewal district that could lessen the impact on citizens, and what, if any, projects are more appropriate for an urban renewal district. Gross noted that it would be beneficial to develop a task force to help determine, over the next ten years, how to fund the needed projects. Busby noted that something needs to happen this year. Patrick suggested utilizing a two-pronged approach favoring an urban renewal district, but taking a look at the budget to determine if there are options. She noted that the public is looking at frivolous expenses. Busby suggested asking every department to cut two or three percent. Marshall noted that the General Fund has several large subsidies, including the airport and the parks and recreation operation. He added that if a new northside urban renewal district is created, the General Fund will be frozen. Busby noted that if all the small items were added, it could total one million dollars.

Allen suggested creating a task force to look at infrastructure funding needs after the Budget Committee completes its work.

Patrick requested copies of documents department heads submitted to the Finance Director relative to budget needs. It was agreed that Busby, Patrick, Saelens, and Allen develop suggestions to cover one million dollars.

Allen asked which Budget Committee members would like to be a part of a sub-committee or task force to review infrastructure funding needs and funding sources. Patrick, Springsteen, and Swanson agreed to discuss this issue with Marshall, while Patrick, Saelens, Busby, and Marshall try to find monies to transfer for infrastructure needs.

Marshall noted that he is resistant to wholesale changes to the budget as all funds are impacted by changes to the General Fund.

Gross reviewed the proposed facilities and park maintenance budget. Olson asked whether there is a long-term facility repair plan, and Gross noted that staff needs to assess all buildings.

It was noted that the proposed utility rate increases will be deferred to the next City Council meeting.

ADJOURNMENT

Having no further business, the meeting adjourned at 8:32 P.M.

May 30, 2013
6:00 P.M.
Newport, Oregon

DRAFT

CALL TO ORDER

Chair Smith called the May 30, 2013, meeting of the City of Newport and Newport Urban Renewal Agency Budget Committee, to order at 6:00 P.M.

ROLL CALL

Committee members in attendance were Oly Olson, Richard Beemer, Chuck Forinash, Robert Smith, Fred Springsteen, Janet Webster, Sandy Roumagoux, Dean Sawyer, David Allen, Laura Swanson, Ralph Busby, Mark Saelens, Huster, and Patricia Patrick.

Staff in attendance was City Manager Voetberg, City Recorder Hawker, Community Development Director Tokos, Library Director Ted Smith, Fire Chief Phil Paige, Public Works Director Gross, Police Chief Miranda, Parks and Recreation Director Jim Protiva, and Finance Director Marshall.

APPROVAL OF MINUTES - MAY 8, 2012

MOTION was made by Smith, seconded by Roumagoux, to approve the minutes of the May 8, 2012 meeting. The motion carried unanimously in a voice vote.

APPROVAL OF MINUTES - MAY 15, 2012

MOTION was made by Smith, seconded by Roumagoux, to approve the minutes of the May 15, 2012 meeting. The motion carried unanimously in a voice vote.

CHAIRMAN'S REMARKS

Smith reported that the responsibility of the Budget Committee in Oregon is to assist the City Council rather than insist that they do something. He stated that the City Council will make the final determination on the budget. He noted that he had asked several people to work on a report, but since that time, information has appeared in the newspaper and presented as part of the record. Saelens stated that he disagreed that the newspaper article sufficiently described the work of the committee. He noted that the group was asked, as an official subcommittee of the Budget Committee, to put together this information. He added that at no time was he ever asked about anything prior to the publication of the article. Smith stated that the City Manager releases all the information that comes into his office as a matter of law. He added that the group would have an opportunity to present motions at the end of the meeting.

BUDGET PRESENTATIONS

Parks and Recreation Committee - Protiva reported that his proposed budget is similar to the last budget. He noted that parks maintenance has been moved from Parks and Recreation to the Public Works Department. He noted that the department will never be cost neutral. Protiva responded to questions from the Budget Committee related to: personal services for park administration; planning for the new swimming pool; creation of a foundation; issues with the existing swimming pool; and strategies to lessen the General Fund subsidy.

Airport - Voetberg reported that there are two cost centers associated with the airport: airport operations and FBO. He reviewed the proposed expenditures including: zero turn mower; replacement of light poles; the runway rehabilitation project; ARFF truck; replacement of the FBO roof; and minor repairs to the T-hangars.

Voetberg reviewed the proposed FBO budget and responded to questions regarding: fuel costs; telephone expenses; expenditures for small tools and equipment; firearms; personnel; transfers from the General Fund and Transient Room Tax Fund; the advantage of having an airport for life safety, visitors, and freight; potential extension of water service to the airport; and grant matches.

PUBLIC COMMENT

Lorna Davis, Executive Director of the Greater Newport Chamber of Commerce, explained that the \$50,000 that was requested for an economic development position is a result of recent stud. She noted that the Chamber of Commerce is the only organization willing to co-fund the position.

Catherine Rickbone, Executive Director of the Oregon Coast Council for the Arts, addressed the Committee on the return of investment of monies given to OCCA.

Nyla Jebousek addressed the Budget Committee regarding utility rates.

Linda Neigebauer urged the Committee to support the transportation shuttle service.

BUDGET PRESENTATIONS

Urban Renewal Agency - A discussion ensued regarding the closure of the Northside urban Renewal District and the use of the remaining \$123,000. It was noted that this money was planned to be used to partially fund the replacement of the City Hall HVAC system.

Further discussion ensued regarding the South Beach Urban Renewal District including: listed projects; borrowing; Ash Street; sewer project; and street maintenance.

System Development Charges - The SDC proposed budget was reviewed. Discussion included the impact of SDC's by the Teevin Brothers project and Walgreens.

Transient Room Tax - Voetberg reported that transient room tax revenues are flat. He noted that the major change to this fund in the proposed budget is the elimination of the transit payment. He outlined the reasons for proposing elimination of this funding from this fund. A discussion ensued regarding the percentage of the shuttle service used by tourists v. locals. It was noted that this budget transfers \$1.3 million from the Transient Room Tax Fund to the General Fund which is an increase of \$725,000 from the previous year; and that there is an increase of \$516,000 to the airport that is not supported with an increase in tourists landing at ONP and staying in hotels. A discussion ensued regarding \$481,000 for tourism facilities grants that was not spent.

General Fund - Non-Departmental - Marshall made a PowerPoint presentation. He reviewed General Fund resources and noted that he is opposed to any attempt to take money from the General Fund. It was asked where the transit funding would fit into the budget. It was noted that the Budget Committee may make recommendations regarding additions or deletions to the proposed budget, but it is the City Council that must make the final decision.

MOTIONS TO APPROVE CITY OF NEWPORT AND URBAN RENEWAL AGENCY FY2013/2014 BUDGETS AND PERMANENT TAX RATE

MOTION was made by Saelens, seconded by Busby, to approve continuing support of the city bus loop budget in the amount of \$90,000, using the Transient Room Tax Fund, or other appropriate fund, in the City of Newport 2013/2014 Fiscal Year budget. The motion carried unanimously in a voice vote.

Allen noted that the proposed business license fee increase to fund a portion of the economic development position might be unnecessary. Smith noted that Council can revisit the issue of the economic development position.

MOTION was made by Busby to direct staff to find sufficient money in the existing budget or a reduction in capital projects to reduce the rate increases in water and wastewater to a maximum of five percent. Beemer noted that last year, Council agreed, in principle, to a five-year plan on rate utility increases. He recommended that Council proceed with the five-year plan as proposed last year. The motion died for lack of a second.

Sawyer recommended that the patrol position in the Police Department budget be reinstated in the budget, and eliminate the funds for the two patrol cars to fund the position eliminated several years ago. MOTION was made by Sawyer to reinstate one Police Department patrol position to the Police Department budget for the 2013/2014 Fiscal Year. The motion died for lack of a second.

MOTION was made by Busby, seconded by Patrick, to direct staff to find sufficient money in the existing budget or a reduction in capital projects to reduce the rate increases in water and wastewater to a maximum of five percent. Saelens stated that he would abstain from voting because he cannot be certain whether he is in favor of, or opposed to, the motion. Busby noted that the Budget Committee owes it to the residents to take a position

on utility rates. In a voice vote, eleven voted no, two voted yes, and one member abstained. The motion failed.

MOTION was made by Smith, seconded by Roumagoux, to approve the City of Newport 2013/2014 Fiscal Year budget as submitted, to include the transit loop motion, on May 7, 2013, and revised, in part, by Addenda #1, in the amount of \$77,640, and #2, in the amount of \$641,489 presented to the Budget Committee on May 30, 2013. Allen voiced concern about the timing relative to the water and sewer rate increases. He asked whether the transit monies were included in this document. Marshall noted that if the budget is approved this evening with the transit change, it will be included in the approved budget presented to Council. Allen noted that the transit loop change must be included as a part of motion one, and any utility rate changes will appear in the budget that Council is presented for adoption in June. In a voice vote, twelve voted yes, and two voted no. The motion carried.

MOTION was made by Smith, seconded by Allen, to approve the Newport Urban Renewal Agency 2013/2014 Fiscal Year budget and levy 100% of the tax increment for the South Beach Urban Renewal District. In a voice vote, thirteen voted yes, and one voted no. The motion carried.

MOTION was made by Smith, seconded by Allen, to approve property taxes at the permanent tax rate of \$5.5938 per \$1,000 of assessed value for operating purposes in the General Fund, and in the amount of \$1,000,703 for the Wastewater General Obligation and \$861,715 for the Water Treatment Plant General Obligation bond principal and interest in the Debt Service Fund. In a voice vote, thirteen voted yes, and one voted no.

A discussion ensued regarding the creation of a task force to review infrastructure funding issues. It was suggested that the task force include Allen, Saelens, Busby, Patrick, and Springsteen, and that it be staffed by Gross, Tokos, Marshall, and Smith. It was noted that the goal is to have recommendations by the end of the year.

ADJOURNMENT

Having no further business, the meeting adjourned at 8:40 P.M.



Spencer Nebel
City Manager
CITY OF NEWPORT
169 S.W. Coast Hwy.
Newport, OR 97365
s.nebel@newportoregon.gov

MEMO

DATE: May 12, 2014
TO: Budget Committee
FROM: Spencer Nebel, City Manager
SUBJECT: May 14, 2014, Budget Committee Meeting

May 14, 2014, is scheduled to be the final meeting of the City of Newport/Newport Urban Renewal Agency Budget Committee on the proposed budget for the 2014-15 fiscal year. The budget was provided to the Budget Committee on Friday, April 25, 2014, with the first Budget Committee meeting being scheduled for Wednesday, April 30, 2014, at 6 PM. At this meeting the Budget Committee opened the public hearing on the proposed budgets for the City of Newport and the Newport Urban Renewal Agency, heard the budget message from the budget officer, and conducted a page by page review of the proposed budget for the fiscal year beginning July 1, 2014, and ending June 30, 2015. During this review the Budget Committee identified 64 individual budgetary issues where additional information was requested, a possible modification of the proposed budget was requested by a member of the Budget Committee. This issues were not discussed or debated during this review.

Changes to Proposed Budget

On Wednesday, May 7, 2014, the Budget Committee completed their review of the capital outlay budget and were provided a presentation on the fund balance, contingences and reserves policy for the City of Newport. Following that information, the Budget Committee chairperson led the Budget Committee through a review of the 64 items that were identified as either possible changes or where additional information had been requested about the proposed budget. Budget Committee members had the opportunity to make a motion to modify provisions of the proposed budget on any of these items. If a motion was made and seconded, then a vote was taken on those items. As a result, several changes were made to the proposed budget for the 2014-15 fiscal year, including a deletion of \$5,000 from the City Council department for election services, a deletion of funding for conducting a Parks Master Plan study in

2014-15 which impacted the General Fund, the SDC Fund, the Parks and Recreation Fund, and the Room Tax Fund. In addition, the Budget Committee made several corrections to the budget including the addition of Parks Revenue in the SDC account, adjusted the allocation of services provided by the General Fund to the three parking districts (Nye Beach, City Center, and Bayfront), increased expenditures in Water Fund for the purchase of replacement carbon filter materials for the water filtration plant, increased expenses to the Willamette Valley Communication Center for dispatching, to reflect actual proposed charges for the next fiscal year, and corrected an error for parks and maintenance temporary services in the General Fund.

There is one additional change that I am recommend the Budget Committee incorporate in the proposed budget. The modified budget includes restoring \$20,000 in the Community Development budget for professional services. At the time of developing the budget, Community Development Director Derrick Tokos, had indicated that if the budget did not include a new senior planner position, there would have to be some funds restored to the professional services line item of the budget in the amount of \$20,000. This is something I had intended to do in the proposed budget but it was inadvertently omitted from this document. I would ask that the Budget Committee include this in the recommended budget. Attached with this report, are revised fund summaries incorporating the changes outlined in this report in a draft approved budget for the Budget Committee's consideration. In addition, there is a summary sheet showing the specific changes made between the 2014-15 proposed budget and the draft budget for consideration for the Budget Committees for approval.

Budget and Tax Rate Approval

The Budget Committee is charged with approving various tax rates for the City and the Urban Renewal Agency for the next fiscal year. Interim Finance Director Bob Gazewood has prepared an estimate of General Fund property taxes for the 2014/2015 fiscal year. As you are aware, the City of Newport permanent tax rate is 0.0055938 which is multiplied against the assessed valuation for the city. Interim Finance Director Bob Gazewood has estimated the assessed valuation for the 2014/2015 fiscal year as follows:

Assessed Value			
Fiscal Year	Assessed Value	Increased Over Prior Year	Percent Increased
14-15 (est.)	\$1,220,187,239	\$12,439,799	1.03%
13-14	\$1,207,747,440	\$12,280,130	1.03%
12-13	\$1,195,467,310	\$16,043,774	1.36%
11-12	\$1,179,423,536	\$13,291,232	1.14%

Utilizing the estimated assessed valuation, the revenue received by the city during the first year of collections of property tax is estimated at \$5,719,800 assuming a collection rate of 93%. This calculation is as follows:

Property Tax Revenue	
Assessed Value (est.)	\$1,220,187,239
Deducted Urban Renewal (est.)	(\$120,700,000)
Net Value for Tax Computation	\$1,099,487,239
City of Newport Permanent Tax Rate	0.0055938
Estimated Tax Calculated	\$6,150,312
Deducted Uncollectible in First Year	\$430,523
Estimated Taxes Received by the City	\$5,719,800
Assumed Tax Collection Rate	93%

Finally, the Budget Committee, acting on behalf of the Urban Renewal Agency, will be required to approve a motion requesting the maximum amount of revenues that will be generated from the tax increment for the South Beach Urban Renewal District to cover proposed appropriations from the District for the coming year.

There was also discussion from the Budget Committee regarding the level of reserves in the city's debt funds. Interim Finance Director, Bob Gazewood and I have reviewed this issue and we will be forwarding information outlining several options that the Budget Committee may want to consider. I have included preliminary information for your review.

Public Comment

It would be appropriate after this discussion to allow any final public comments prior to closing the continued public hearing. The public hearing should be closed before the Budget Committee acts on the tax levies and the budget approval.

Recommendation for Implementation of a New Fund Balance Policy by the City Council.

At the May 7, 2014, Budget Committee meeting there was discussion on a proposed policy for fund balances, contingency, and reserves for the City of Newport. One comment from the Budget Committee was whether a 2% contingency is sufficient in the General Fund. In reviewing this, I tend to agree

that 2% seems like a low amount for contingency for the General Fund. The biggest challenge would be maintaining a higher contingency with the fund balances at the 15% to 20% fund levels suggested by the policy for the General Fund. It may be appropriate to raise the contingency and lower the General Fund balance level by the same percentage. For example, if the contingency were 4% of the General Fund expenditures then the General Fund balance levels would be dropped to a low of 13% and a high of 18%. It would be important to emphasize that the contingencies are, in effect, reserves for emergency purposes and unanticipated expenditures that may occur within a fiscal year. It should be the expectation that most of the contingencies will remain intact through the end of the fiscal year. Otherwise, I believe the fund balance policy as drafted would reasonably establish long-term financial goals for the various city funds, which will assist the city administration, Budget Committee, and City Council in evaluating future budgets for the City of Newport and for the Newport Urban Renewal Agency. See attached draft policy that was distributed at the May 7, Budget Committee meeting.

Discussion of the Development Multiyear Financial Plan for the City of Newport

As I indicated in my budget message, the City of Newport is currently experiencing a structural budget deficit where the city's operating expenditures are exceeding the current level of revenues to fund those services in a number of funds including the city's General Fund. This is an issue that needs to be addressed on a longer-term basis either by reducing expenditures, increasing revenues, or some combination of both in order to pay for various services and operations currently provided by the city and to maintain buildings and facilities and other activities that are funded by the General Fund. It is important to have funding to maintain adequate levels for public safety for the City of Newport. It is my intent to review this matter internally during the first four months of the fiscal year and present a report to the City Council in November on the extent of the structural deficit and the development of a plan to eliminate the structural deficit in the future. It may be appropriate at that time to incorporate public involvement in reviewing the various alternatives and options in order to provide guidance for the development for the proposed budget for the 2015-16 fiscal year (and years beyond) relating to the city's various priorities. After completing my first proposed budget for the City of Newport, I feel that this will be an excellent time in order to evaluate the needs and resources for funding in future years.

As part of the Budget Committee meetings, Interim Finance Director Bob Gazewood, Finance Assistant Director Linda Brown, and I have compiled an initial list of issues from the Budget Committee discussions that will be incorporated into this evaluation. This list is certainly not comprehensive and any other ideas would be welcomed for going forward with this process. I will likely have a work session at some point during the summer with the City Council to further expand this list for consideration. Other ideas from the Budget Committee compiled at this point are as follows:

1. The Budget Committee is formally recommending to the City Council that the Payment in Lieu of Franchise Fees from the Water and Sewer Funds to the General Fund be phased out in five to seven years beginning in the 2015-16 fiscal year.
2. The Budget Committee is formally recommending to the City Council that the airport subsidy from the General Fund be reduced starting in fiscal year 2015-16 over the next three to five years.

In addition, other items have been discussed that I have categorized for your review that would be part of this internal review of the city's long-term financial objectives.

Through the course of the budget process we have jotted down various notes on issues to look at as part of this evaluation. I have broken down these items into various categories for your review. Please note these are listed randomly, without any priorities based on the order.

1. Operations:
 - 1.1 The city needs to develop a plan to meet operational needs for the new swimming pool.
 - 1.2 The city needs to develop a long-term plan for the upkeep of various playgrounds, parks and other activities on a financially sustainable basis. This may include discontinuation of certain activities currently provided by the city.
 - 1.3 The city needs to evaluate its role in facilitating housing within the City of Newport including workforce housing.
 - 1.4 The transportation system needs to advertise the availability of the transit system in a more comprehensive way.
 - 1.5 The city needs to focus on cleaning-up, maintaining and beautifying the key areas of the community.
 - 1.6 While the Park Master Plan was not recommended for funding in this fiscal year, the Parks Master Plan needs to be updated in future years.
- 2.0 Staffing:
 - 2.1 The city needs to evaluate its salary structure for both part-time and full-time employees.
 - 2.2 Staffing levels at the airport need to be evaluated in conjunction with the airport operations plan.
 - 2.3 How can the city address staffing requirements to bring the Fire Department to credentialed status?
 - 2.4 Review future staffing needs in the city's engineering department to ensure adequate construction management, oversight and tracking of infrastructure projects.
 - 2.5 Staffing level of the City Managers' office should be evaluated to ensure adequate staff support is available to the City Manager.
 - 2.6 Staffing levels and role of the Planning Department/Community Development Department need to be evaluated in order to meet the needs

that are identified by the City Council in the area of planning and community development.

3.0 Infrastructure:

3.1 Continue to implement the recommendations for the Infrastructure Task Force.

3.2 Evaluate and plan for repairs for the Grant Creek Storm Drain running under the Newport Municipal Airport.

3.3 The Iron Mountain Water tank needs to be kept operational in order to meet water flows for the north end of Newport.

3.4 The city's water tanks need to be evaluated and addressed for seismic activity.

3.5 The city should utilize state funds to focus on the upper dam and review longer-term drinking water source development.

3.6 The city should explore areas in which services could be reduced in order to pay for infrastructure upkeep and replacement.

3.7 The city needs to focus on bike and pedestrian improvements.

4.0 Revenues:

4.1 The city should develop a comprehensive fee schedule and review that on an annual basis to ensure that those items for which fees are being collected offset services that are provided on a cost basis to the public.

4.2 Review the water and sewer rate structure to determine the equitable cost sharing of water and sewer service and infrastructure for city water and sewer customers.

4.3 Explore ways in which to provide relief to low income water and sewer customers.

4.4 Implement fees for customers using credit cards.

4.5 Consider a tax proposal to allow the city operation of the city's General Fund without resorting to other transfers of revenues in order to cover basic local government services.

5.0 Budget and Accounting

5.1 Consider reducing expenditure line items in the city's operating budgets to reduce the complexity and improve the clarity of the city's financial records.

5.2 Expand the revenue line items so that revenues contributed to individual departments can be adequately tracked in the General Fund and other funds.

5.3 Consider the creation of internal funds for IT and facilities in order to address the budgets of those two functions in a clear and more concise fashion among all the user departments since both of those activities are service activities for all departments.

5.4 Address the practice of building contingencies in various budget line items for departmental budgets.

Review of the 2014-15 Budgeting Process

Prior to adjourning the Budget Committee for 2014-15 budget, I would certainly be interested in any feedback from the Budget Committee on what worked and did not work with the budget process that was implemented this year. While this is a process I have utilized for most of my years in city management, in two different communities, this is the first time I have attempted to use this process with a Budget Committee in the State of Oregon. I would certainly appreciate your frank feedback to incorporate into next year's budget development. Please note that I have jotted down a few ideas based on this year's experiences which are as follows:

1. We will page number the proposed budget document from beginning to end. It was difficult to find certain sections of the budget during the review process.
2. It is important to use tabs, watermarks or some other separation of funds to improve the ability to find certain spots in the budget document.
3. The first meeting for budget review was scheduled from 6 to 8:30 PM. However we could have finished the review if we went to 9 PM. If we do reduce the number of line items in the budget that may expedite the review process by reducing the number of pages in the budget documents. The alternative would be to start the first meeting at 5 PM and have sandwiches or some other light meal available so that we can complete the review on the first meeting.
4. We will generate uniform forms for several steps in the process including the departmental goals and responses to hit and wish list items.
5. We certainly can provide a digital budget summary by object code (wages, supplies, repairs and maintenance, tools, etc.) at the time we provide the proposed budget for analysis for any of the Budget Committee members that choose to look at that level of detail.
6. With effort spent on the longer-term financial planning for the City of Newport prior to the 2015-16 fiscal year budget process, we will be able to incorporate a discussion on various values that should be incorporated in any budgeting process.
7. We will try to minimize changes to budget documents after the budget is issued.

I certainly would appreciate any other feedback from Budget Committee members as to how this process working for this year. This is a tough and challenging effort for department heads, the finance department, myself, other staff and the Budget Committee to work their way through various budget line items to ultimately approve a budget for the City of Newport. It is important to have a process that is accepted by a majority of the Budget Committee members in order to get to the point of being able to approve a budget the next fiscal year. I appreciate your time, questions, and comments. This was especially important for me this year as I am now much more deeply familiar with the financial structures, strengths and weaknesses of the City of Newport

and understand some of the priorities that the Budget Committee members have for the longer-term financial future for the organization.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "S. R. Nebel".

Spencer R. Nebel
City Manager

**CITY OF NEWPORT, OREGON
BUDGET COMMITTEE APPROVED BUDGET
FOR FISCAL YEAR 2014-15**

Fund	FY2014-15 Proposed Budget	Budget Committee Changes	Budget Committee Approved	Description
101 - General Fund				
City Administration	1,908,046	(5,000)	1,903,046	Remove due to duplicate election costs @ 101-1010-6011
Police	3,713,015		3,713,015	
Fire	1,988,518	39,210	2,027,728	Increase Willamette Valley Communications @ 101-1090-6225
Library	980,480		980,480	
Facilities & Parks - Operations	669,693	22,500	692,193	Increase Parks Maintenance Temporary Services @ 101-1330-6009
Facilities & Parks - Capital Outlay (Projects)	57,000		57,000	
Community Development	284,867	7,500	292,367	Remove \$12,500 Parks Master Plan Study @101-1400-6030 and increase 101-1400-6030 for professional services of \$20,000 in lieu of new position
Non-Departmental	426,656		426,656	
Transfer to Airport Fund	355,814		355,814	
Transfer to Capital Projects	15,000		15,000	
Transfer to General Debt Service	167,442		167,442	
Transfer to Parks & Rec Fund	660,981	(12,500)	648,481	Decrease Transfer subsidy due to elimination of Parks Master Plan Study
Transfer to Housing Fund	13,000		13,000	
Transfer to Bldg Inspection Fund	3,045		3,045	
Transfer to Reserve Fund - Fire	150,000		150,000	
Transfer to Reserve Fund - Police	30,000		30,000	
Contingency	218,995	270,610	489,605	Restricted funds moved from UEFB @ 101-1900-9005 for City Hall HVAC
Total Appropriation Level	11,642,552	322,320	11,964,872	
Unappropriated Ending Fund Balance	1,281,959	(51,710)	1,230,249	
UEFB - Restricted - NS NURA	270,610	(270,610)	-	Move to Contingency @ 101-1900-9001
Total General Fund Requirements	13,195,121	-	13,195,121	
201-204 Debt Service Funds				
Debt Service Fund 201	2,252,533		2,252,533	
DS Transfer to Proprietary Projects Fund	109,189		109,189	
Debt Service Fund 202	631,407		631,407	
Debt Service Fund 203	346,194		346,194	
Debt Service Fund 204	331,080		331,080	
Total Appropriation Level	3,670,403	-	3,670,403	
Unappropriated Ending Fund Balance	836,145	(119,589)	716,556	Adjusted for excess property tax projections in beginning fund balance
Bond and Loan Reserves	1,104,793		1,104,793	
Total Debt Services Fund Requirements	5,611,341	(119,589)	5,491,752	
301 - Public Works Admin Fund				
Administration	294,932		294,932	
Engineering	482,500		482,499	
Fleet Maintenance	88,119		88,119	
Contingency	100,549		100,549	
Total Appropriation Level	966,100	-	966,099	
Unappropriated Ending Fund Balance	-		-	
Total PW Admin Fund Requirements	966,100	-	966,099	

<u>Fund</u>	<u>FY2014-15 Proposed Budget</u>	<u>Budget Committee Changes</u>	<u>Budget Committee Approved</u>	<u>Description</u>
302 - Streets Fund				
Street Maintenance	677,452		677,452	
Storm Drain Maintenance	665,321		665,321	
Transfer Debt Serv Fund	62,190		62,190	
Contingency	130,613		130,613	
Total Appropriation Level	1,535,576	-	1,535,576	
Unappropriated Ending Fund Balance	164,427		164,427	
Total Streets Fund Requirements	1,700,003	-	1,700,003	
303 - Water Fund				
Water Treatment Plant	851,582	18,000	869,582	Increase expenses for Carbon Filter 303-3310-6111
Water Distribution	938,246		938,246	
Water Non Departmental	769,733		769,733	
Transfer to General Debt Service	4,553		4,553	
Transfer to Streets Fund	141,586		141,586	
Transfer to Proprietary Debt	60,000		60,000	
Transfer to Revenue Bond Debt	662,160		662,160	
Transfer to Proprietary Capital Projects	87,359		87,359	
Contingency	175,000		175,000	
Total Appropriation Level	3,690,219	18,000	3,708,219	
Unappropriated Ending Fund Balance	262,315	(18,000)	244,315	Decrease UEFB @ 303-3390-9905 for Carbon Filter expense
Total Water Fund Requirements	3,952,534	-	3,952,534	
304 - Wastewater Fund				
WW Treatment Plant	1,350,155		1,350,155	
WW Collection	493,132		493,132	
WW Non Departmental	856,171		856,171	
Transfer to General Debt Service	31,337		31,337	
Transfer to Streets Fund	188,758		188,758	
Transfer to Proprietary Debt	431,113		431,113	
Transfer to Proprietary Debt - DEQ/CWSRF	200,000		200,000	
Transfer to Proprietary Capital Projects	464,139		464,139	
Contingency	250,000		250,000	
Total Appropriation Level	4,264,805	-	4,264,805	
Unappropriated Ending Fund Balance	283,507		283,507	
Total Water Fund Requirements	4,548,312	-	4,548,312	
305 - Line Undergrounding Fund				
Transfer to General Debt Service	59,435		59,435	
Contingency	783,995		783,995	
Total Appropriation Level	843,430	-	843,430	
Unappropriated Ending Fund Balance	-		-	
Total Line Undergdg Fund Requirements	843,430	-	843,430	

<u>Fund</u>	<u>FY2014-15 Proposed Budget</u>	<u>Budget Committee Changes</u>	<u>Budget Committee Approved</u>	<u>Description</u>
306 - SDC Fund				
SDC - Streets	-		-	
SDC - Water	-		-	
SDC - Wastewater	-		-	
SDC - Parks	-		-	
SDC - Storm Drain	-		-	
SDC - Administration	26,250	(26,250)	-	Remove \$26,250 Parks Master Plan Study @ 306-3660-6030
Transfer to Capital Projects	180,000		180,000	Transfer from Storm Drain SDC
Transfer to Proprietary Debt	10,000		10,000	Transfer from Wastewater SDC
Contingency	673,168		673,168	
Total Appropriation Level	889,418	(26,250)	863,168	
Unappropriated Ending Fund Balance	295,364	75,450	370,814	Increase UEFB due removal of Parks Master Plan Study of \$26,250 and increase UEFB for Parks SDC by \$49,200 for omitted revenue estimate
Total SDC Fund Requirements	1,184,782	49,200	1,233,982	
401 - Parks & Recreation Fund				
Administration	163,652	(12,500)	151,152	Remove \$12,500 Parks Master Plan Study @ 401-4110-6030
60+ Activity Center	146,059		146,059	
Swimming Pool	393,982		393,982	
Recreation Center	430,109		430,109	
Recreation Programs	126,130		126,130	
Sport Programs	111,017		111,017	
Contingency	128,763		128,763	
Total Appropriation Level	1,499,712	(12,500)	1,487,212	Decrease Appropriation level due to decrease in transfer @ 401-4110-4606
Unappropriated Ending Fund Balance	-		-	
Total Parks & Rec Fund Requirements	1,499,712	(12,500)	1,487,212	
402 - Airport Fund				
Personal Services	206,690		206,690	
Materials & Services	686,714		686,714	
Capital Outlay	10,000		10,000	
Transfer to General Debt Service	6,746		6,746	
Contingency	53,869		53,869	
Total Appropriation Level	964,019	-	964,019	
Unappropriated Ending Fund Balance	-		-	
Total Airport Fund Requirements	964,019	-	964,019	
403 - Room Tax Fund				
Materials & Services	975,020	(10,000)	965,020	Remove \$10,000 Parks Master Plan Study @ 403-4310-6030
Capital Outlay	200,000		200,000	
Transfer to General Fund	5,000		5,000	Transfer to fund Project No. FM7 @t 101-1320-7013
Transfer to Airport Fund	25,000		25,000	
Transfer to General Debt Service	14,491		14,491	
Transfer to Parks & Recreation Fund	180,500		180,500	
Transfer to Proprietary Debt Service	127,325		127,325	
Contingency	56,950		56,950	
Total Appropriation Level	1,584,286	(10,000)	1,574,286	
Unappropriated Ending Fund Balance	35,388	10,000	45,388	Increase UEFB due removal of Parks Master Plan Study of \$10,000
Total Room Tax Fund Requirements	1,619,674	-	1,619,674	

Fund	FY2014-15 Proposed Budget	Budget Committee Changes	Budget Committee Approved	Description
404 - Building Inspection Fund				
Personal Services	183,853		183,853	
Materials & Services	107,436		107,436	
Contingency	16,625		16,625	
Total Appropriation Level	307,914	-	307,914	
Unappropriated Ending Fund Balance	360,448		360,448	
Total Bldg Inspection Fund Requirements	668,362	-	668,362	
405 - Public Parking Fund				
Nye Beach District	1,855	688	2,543	Reallocation of Services Provided For @ 405-4510-6701
City Center District	2,465	(638)	1,827	Reallocation of Services Provided For @ 405-4520-6701
Bay Front District	6,880	(50)	6,830	Reallocation of Services Provided For @ 405-4530-6701
Contingency	314,772		314,772	
Total Appropriation Level	325,972	-	325,972	
Unappropriated Ending Fund Balance	-		-	
Total Public Parking Fund Requirements	325,972	-	325,972	
406 - Agate Beach Closure Fund				
Materials & Services	60,270		60,270	
Contingency	1,371,479		1,371,479	
Total Appropriation Level	1,431,749	-	1,431,749	
Unappropriated Ending Fund Balance	-		-	
Total Agate Beach Closure Fund Requirements	1,431,749	-	1,431,749	
407 - Housing Fund				
Materials & Services	194,743		194,743	
Contingency	97		97	
Total Appropriation Level	194,840	-	194,840	
Unappropriated Ending Fund Balance	-		-	
Total Housing Fund Requirements	194,840	-	194,840	
501 - Reserve Fund				
Capital Outlay - Fire Capital Purchase	425,000		425,000	
Total Appropriation Level	425,000	-	425,000	
Unappropriated Ending Fund Balance	-		-	
Reserve for Future Capital Purchases	75,000		75,000	Police Reserve @ \$65,000 and Library Reserve @ \$10,000
Total Reserve Fund Requirements	500,000	-	500,000	

Fund	FY2014-15 Proposed Budget	Budget Committee Changes	Budget Committee Approved	Description
601 - Capital Projects Fund				
Materials & Services - General Projects	80,000		80,000	
Capital Outlay - General Projects	8,825,654		8,825,654	Nye Beach Screen and Grinder replaces Project No. WW7
Capital Outlay - Swimming Pool	7,802,612		7,802,612	
Transfer to Proprietary Capital Projects - General	228,321		228,321	
Contingency - General Projects	6,000		6,000	
Contingency - Swimming Pool	10,000		10,000	
Total Appropriation Level	16,952,587	-	16,952,587	
Unappropriated Ending Fund Balance	-		-	
UEFB Restrictd - Swimming Pool Premium	381,973		381,973	
Total Capital Projects Fund Requirements	17,334,560	-	17,334,560	
602 - Proprietary Projects Fund				
Capital Outlay - Water Projects	5,274,869		5,274,869	
Capital Outlay - Wastewater Projects	3,473,225		3,473,225	
Contingency - Water Projects	1,000		1,000	
Total Appropriation Level	8,749,094	-	8,749,094	
Unappropriated Ending Fund Balance - Water	-		-	
Unappropriated Ending Fund Balance - Wastewater	-		-	
Total Proprietary Projects Fund Requirements	8,749,094	-	8,749,094	
Total Appropriation Level - All City Funds	59,937,675	291,570	60,229,245	
UEFB and Reserves - All City Funds	5,351,929	(374,459)	4,977,470	
Total Requirements - All City Funds	65,289,604	(82,889)	65,206,715	

MOTION APPROVING THE BUDGET FOR FY 2014-15

THE CITY OF NEWPORT BUDGET COMMITTEE RESOLVES that the budget for Fiscal Yearr 2013-14 be approved in the sum of total requirements of \$65,206,715; Unappropriated Ending Fund Balance and Reserves at \$4,977,470; and budgeted levels for appropriation purposes of \$60,229,245 in accordance with the foregoing summary of Funds and changes.

THE CITY OF NEWPORT BUDGET COMMITTEE FURTHER RESOLVES that the approved budget for Fiscal Year 2014-15 be adopted by the City of Newport.

Date Approved: May 14, 2014

NEWPORT URBAN RENEWAL AGENCY
BUDGET COMMITTEE APPROVED BUDGET
FOR FISCAL YEAR 2014-15

<u>Fund</u>	<u>FY2014-15 Proposed Budget</u>	<u>Budget Committee Changes</u>	<u>Budget Committee Approved</u>	<u>Description</u>
901 - South Beach Construction				
Personal Services	62,028		62,028	
Materials & Services	61,717	50,000	111,717	Moved from Debt Service Loan Fees
Capital Outlay - Land Acquisition	1,525,000		1,525,000	
Debt Service - Loan Fees	50,000	(50,000)	-	Moved to Materials & Services
Transfer to Capital Projects	3,193,106		3,193,106	
Contingency	840,296		840,296	
Total Appropriation Level	5,732,147	-	5,732,147	
Unappropriated Ending Fund Balance - Wastewater	355,021		355,021	
Total South Beach Construction Requirements	6,087,168	-	6,087,168	
 901 - South Beach URA Debt				
Debt Service	1,215,079		1,215,079	
Total Appropriation Level	1,215,079	-	1,215,079	
Unappropriated Ending Fund Balance	1,766,734		1,766,734	
Bond and Loan Reserves	785,463		785,463	
Total SB Debt Services Requirements	3,767,276	-	3,767,276	
 Total Appropriation Level - NURA - SB Fund	6,947,226	-	6,947,226	
 UEFB and Reserves - NURA - SB Fund	2,907,218	-	2,907,218	
 Total Requirements - NURA - SB Fund	9,854,444	-	9,854,444	

RESOLUTION APPROVING THE NURA BUDGET FOR FY 2014-15

THE NEWPORT URBAN RENEWAL AGENCY BUDGET COMMITTEE RESOLVES that the budget for Fiscal Year 2014-15 be approved in the sum of total requirements of \$9,854,444, Unappropriated Ending Fund Balance and Reserves at \$2,907,218 and budgeted levels for appropriation purposes of \$6,947,226 in accordance with the foregoing summary of the NURA Fund and changes.

THE NEWPORT URBAN RENEWAL AGENCY BUDGET COMMITTEE FURTHER RESOLVES that the approved budget for Fiscal Year 2014-15 be adopted by the Newport Urban Renewal Agency.

Date Approved: May 14, 2014

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
GENERAL FUND - 101										
BEGINNING FUND BALANCE	1,199,958	1,855,542	2,120,000	2,202,657	2,202,657	2,202,657	1,966,759	1,966,759	1,966,759	-
RESERVE FUNDS:	-	-	-	-	-	-	270,610	270,610	270,610	-
REVENUES:										
Property Taxes	5,762,032	5,904,522	5,980,000	5,980,000	5,417,360	5,855,600	5,919,800	5,919,800	5,919,800	-
Other Taxes	192,170	172,202	158,848	158,848	81,977	156,818	1,480,480	1,480,480	1,480,480	-
Intergovernmental	715,106	658,707	650,000	650,000	340,984	668,385	678,026	678,026	678,026	-
Grants	56,169	216,272	63,000	400,689	70,793	369,616	145,625	240,625	240,625	-
Fees	1,202,273	1,273,287	1,287,030	1,287,030	870,733	1,355,000	1,401,250	1,401,250	1,401,250	-
Miscellaneous	125,638	96,583	37,253	286,130	307,189	327,126	100,000	100,000	100,000	-
Rents & Leases	117,917	118,581	75,000	75,000	61,286	92,000	92,000	92,000	92,000	-
Fines	177,919	179,432	193,000	193,000	96,887	145,000	150,000	150,000	150,000	-
Gift & Donations	2,000	12,150	5,000	5,000	1,000	1,000	5,000	5,000	5,000	-
Interest	8,816	12,313	5,000	5,000	7,953	12,000	12,000	12,000	12,000	-
Services Provided for other funds	965,158	841,908	845,016	845,016	563,101	845,016	857,691	873,571	873,571	-
Loan Proceeds	101,102	260,000	-	-	-	-	-	-	-	-
Transfer In	583,368	567,000	1,292,000	1,595,510	951,076	1,585,510	-	5,000	5,000	-
TOTAL REVENUES:	10,009,668	10,312,957	10,591,147	11,481,223	8,770,339	11,413,071	10,841,872	10,957,752	10,957,752	-
TOTAL RESOURCES:	11,209,626	12,168,499	12,711,147	13,683,880	10,972,996	13,615,728	13,079,241	13,195,121	13,195,121	-
EXPENDITURES:										
CITY ADMINISTRATION										
Mayor & Council	54,719	89,849	131,793	131,793	79,066	141,320	145,950	131,450	126,450	-
City Manager	509,704	402,707	435,906	435,906	232,479	354,454	410,584	401,286	401,286	-
Information Technology	276,609	329,780	497,291	497,291	391,935	494,289	527,806	457,705	457,705	-
Court	29,095	74,474	69,265	69,265	18,691	28,437	29,378	62,555	62,555	-
* Facilities & Grounds Maintenance	-	562,032	-	-	-	-	-	-	-	-
Finance	541,480	536,487	478,121	478,121	310,887	461,259	563,306	570,530	570,530	-
Human Resources	-	48,052	171,164	171,164	103,478	140,945	141,963	126,130	126,130	-
** Safety Coordinator	-	-	-	-	-	-	-	118,490	118,490	-
Finance Customer Service	-	28,328	36,440	36,440	27,080	41,200	42,900	39,900	39,900	-
TOTAL CITY ADMINISTRATION	1,411,607	2,071,709	1,819,980	1,819,980	1,163,616	1,661,904	1,861,887	1,908,046	1,903,046	-
POLICE	2,875,737	3,414,663	3,447,728	3,460,566	2,204,214	3,296,096	4,289,801	3,713,015	3,713,015	-
* CENTRAL DISPATCH	461,171	-	-	-	-	-	-	-	-	-
FIRE	1,185,938	1,913,141	1,905,674	2,142,276	1,225,639	1,994,909	2,464,700	1,988,518	2,027,728	-
* FIRE RESERVE	38,044	-	-	-	-	-	-	-	-	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
LIBRARY	966,276	952,062	1,014,715	1,014,715	607,154	897,539	966,411	980,480	980,480	-
* CITY BUILDING MAINTENANCE	204,973	-	-	-	-	-	-	-	-	-
FACILITIES & GROUNDS										
Facilities Operations	-	-	322,230	322,230	127,998	189,931	331,787	276,304	276,304	-
Facilities Capital Projects	-	-	100,000	380,610	111,659	111,659	433,000	57,000	57,000	-
Parks Operations	-	-	301,613	301,613	189,167	287,617	409,241	282,074	304,574	-
Parks Capital Projects	-	-	25,000	25,000	8,543	8,543	540,850	-	-	-
Custodial Operations	-	-	129,601	129,601	60,255	85,360	134,521	111,315	111,315	-
TOTAL FACILITIES & GROUNDS	-	-	878,444	1,159,054	497,622	683,110	1,849,399	726,693	749,193	-
COMMUNITY DEVELOPMENT	254,612	339,007	356,549	356,549	171,922	295,444	414,167	284,866	292,367	-
* PUBLIC WORKS										
PUBLIC WORKS ADMINISTRATION	254,349	-	-	-	-	-	-	-	-	-
ENGINEERING	318,889	-	-	-	-	-	-	-	-	-
TOTAL PUBLIC WORKS	573,238	-	-	-	-	-	-	-	-	-
NON DEPARTMENTAL	290,712	415,348	331,500	533,626	300,354	604,106	336,806	426,656	426,656	-
TRANSFER OUT	1,091,777	859,912	1,601,141	1,931,613	1,359,220	1,945,251	1,187,778	1,395,282	1,382,782	-
TOTAL EXPENDITURES W/O CONTINGENCY	9,354,085	9,965,842	11,355,731	12,418,379	7,529,741	11,378,359	13,370,949	11,423,556	11,475,267	-
CONTINGENCY	-	-	74,443	129,528	-	-	216,837	218,995	218,995	
CONTINGENCY (NS URA FUNDS)									270,610	
TOTAL EXPENDITURES:	9,354,085	9,965,842	11,430,174	12,547,907	7,529,741	11,378,359	13,587,786	11,642,551	11,964,872	-
RESERVE FOR FUTURE	-	-	145,000	-	-	-	-	-	-	
RESTRICTED FUND	-	-	-	-	-	270,610	270,610	270,610	-	-
UNAPPROPRIATED ENDING FUND BALANCE	1,855,541	2,202,657	1,135,973	1,135,973	3,443,255	1,966,759	(779,155)	1,281,960	1,230,249	-
TOTAL REQUIREMENTS:	11,209,626	12,168,499	12,711,147	13,683,880	10,972,996	13,615,728	13,079,241	13,195,121	13,195,121	-
Excess Revenue over Expenses:	655,583	347,115	(764,584)	(937,156)	1,240,598	34,712	(2,529,077)	(465,804)	(517,515)	-
	-	-	-	-	-	-	-	-	-	-

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
BONDED DEBT FUND - 201										
BEGINNING FUND BALANCE	273,232	467,070	243,000	243,000	443,093	443,093	644,375	644,375	524,786	-
RESERVE FUNDS:										
REVENUES:										
Property Taxes	1,745,565	1,633,558	2,074,308	2,074,308	1,653,178	1,798,949	2,489,000	2,488,000	2,488,000	-
Interest	2,492	3,715	1,500	1,500	2,410	3,619	5,100	5,000	5,000	-
Transfer In										
TOTAL REVENUES:	1,748,057	1,637,273	2,075,808	2,075,808	1,655,588	1,802,568	2,494,100	2,493,000	2,493,000	-
TOTAL RESOURCES:	2,021,289	2,104,343	2,318,808	2,318,808	2,098,681	2,245,661	3,138,475	3,137,375	3,017,786	-
EXPENDITURES:										
WATER GO BOND	141,143	-	-	-	-	-	-	-	-	-
WWTP GO BOND	919,350	925,025	924,650	924,650	924,650	924,650	933,400	933,400	933,400	-
WTP GO BOND	493,725	736,225	796,225	796,225	110,613	796,225	842,225	842,225	842,225	-
** SWIM POOL GO BOND	-	-	-	-	-	-	476,908	476,908	476,908	-
TRANSFER OUT	-	-	-	-	-	-	-	109,189	109,189	-
TOTAL EXPENDITURES W/O CONTINGENCY	1,554,218	1,661,250	1,720,875	1,720,875	1,035,263	1,720,875	2,252,533	2,361,722	2,361,722	-
CONTINGENCY	-	-	597,933	597,933	-	-	-	-	-	-
TOTAL EXPENDITURES:	1,554,218	1,661,250	2,318,808	2,318,808	1,035,263	1,720,875	2,252,533	2,361,722	2,361,722	-
RESERVE FOR FUTURE	-	-	-	-	-	-	-	-	-	-
RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	467,071	443,093	-	-	1,063,418	524,786	885,942	775,653	656,064	-
TOTAL REQUIREMENTS:	2,021,289	2,104,343	2,318,808	2,318,808	2,098,681	2,245,661	3,138,475	3,137,375	3,017,786	-
Excess Revenue over Expenses:	193,839	(23,977)	354,933	354,933	620,325	81,693	241,567	131,278	131,278	-
	-	-	-	-	-	-	-	-	-	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
PROPRIETARY DEBT FUND - 202										
BEGINNING FUND BALANCE	561,650	634,496	573,556	573,556	625,558	625,558	626,508	626,508	626,508	-
RESERVE FUNDS:										
REVENUES:										
Interest	2,250	2,912	-	-	1,824	3,100	3,000	3,000	3,000	-
Transfer In	697,552	623,556	631,406	631,406	430,937	631,406	629,263	828,438	828,438	-
TOTAL REVENUES:	699,802	626,468	631,406	631,406	432,761	634,506	632,263	831,438	831,438	-
TOTAL RESOURCES:	1,261,452	1,260,964	1,204,962	1,204,962	1,058,319	1,260,064	1,258,771	1,457,946	1,457,946	-
EXPENDITURES:										
WASTEWATER GENERAL DEBT	576,956	575,406	573,556	573,556	84,278	573,556	571,407	571,407	571,407	-
WATER GENERAL DEBT	60,000	60,000	60,000	60,000	45,000	60,000	60,000	60,000	60,000	-
** DEQ/CWSRF Debt	-	-	-	-	-	-	-	-	-	-
TRANSFER OUT	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	636,956	635,406	633,556	633,556	129,278	633,556	631,407	631,407	631,407	-
CONTINGENCY	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES:	636,956	635,406	633,556	633,556	129,278	633,556	631,407	631,407	631,407	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	571,406	571,406	-	-	574,538	773,713	773,713	-
UNAPPROPRIATED ENDING FUND BALANCE	624,496	625,558	-	-	929,041	626,508	52,826	52,826	52,826	-
TOTAL REQUIREMENTS:	1,261,452	1,260,964	1,204,962	1,204,962	1,058,319	1,260,064	1,258,771	1,457,946	1,457,946	-
Excess Revenue over Expenses:	62,846	(8,938)	(2,150)	(2,150)	303,483	950	856	200,031	200,031	-

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
GENERAL DEBT FUND-203										
BEGINNING FUND BALANCE	(1,024)	3,836	1,000	1,000	7,241	7,241	7,466	7,466	7,466	-
RESERVE FUNDS:										
REVENUES:										
Interest	30	1,026	-	-	167	225	100	100	100	-
Transfer In	485,845	538,673	377,867	377,867	251,913	377,867	346,194	346,194	346,194	-
TOTAL REVENUES:	485,875	539,699	377,867	377,867	252,080	378,092	346,294	346,294	346,294	-
TOTAL RESOURCES:	484,851	543,535	378,867	378,867	259,321	385,333	353,760	353,760	353,760	-
EXPENDITURES:										
GENERAL DEBT	481,015	536,294	377,867	377,867	341,910	377,867	346,194	346,194	346,194	-
TRANSFER OUT	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	481,015	536,294	377,867	377,867	341,910	377,867	346,194	346,194	346,194	-
CONTINGENCY	-	-	1,000	1,000	-	-	-	-	-	-
TOTAL EXPENDITURES:	481,015	536,294	378,867	378,867	341,910	377,867	346,194	346,194	346,194	-
RESERVE FOR FUTURE	-	-	-	-	-	-	-	-	-	-
RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	3,836	7,241	-	-	(82,589)	7,466	7,566	7,566	7,566	-
TOTAL REQUIREMENTS:	484,851	543,535	378,867	378,867	259,321	385,333	353,760	353,760	353,760	-
Excess Revenue over Expenses:	4,860	3,405	-	-	(89,830)	225	100	100	100	-
	-	-	-	-	-	-	-	-	-	-

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
REVENUE BOND DEBT FUND-204										
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	-	-
RESERVE FUNDS:										
REVENUES:										
Interest	-	-	-	-	-	-	-	100	100	-
Transfer In	-	-	-	-	-	-	-	662,160	662,160	-
TOTAL REVENUES:	-	-	-	-	-	-	-	662,260	662,260	-
TOTAL RESOURCES:	-	-	-	-	-	-	-	662,260	662,260	-
EXPENDITURES:										
** REVENUE BOND DEBT	-	-	-	-	-	-	-	331,080	331,080	-
TRANSFER OUT	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	-	-	-	-	-	-	-	331,080	331,080	-
CONTINGENCY	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES:	-	-	-	-	-	-	-	331,080	331,080	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	331,080	331,080	-
UNAPPROPRIATED ENDING FUND BALANCE	-	-	-	-	-	-	-	100	100	-
TOTAL REQUIREMENTS:	-	-	-	-	-	-	-	662,260	662,260	-
Excess Revenue over Expenses:	-	-	-	-	-	-	-	331,180	331,180	-
	-	-	-	-	-	-	-	-	-	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

5/13/2014 3:58 PM

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
SUMMARY OF DEBT FUND-201-204										
BEGINNING FUND BALANCE	833,858	1,105,402	817,556	817,556	1,075,892	1,075,892	1,278,349	1,278,349	1,158,760	-
RESERVE FUNDS:	-	-	-	-	-	-	-	-	-	-
REVENUES:										
Property Taxes	1,745,565	1,633,558	2,074,308	2,074,308	1,653,178	1,798,949	2,489,000	2,488,000	2,488,000	-
Interest	4,772	7,653	1,500	1,500	4,401	6,944	8,200	8,200	8,200	-
Transfer In	1,183,397	1,162,229	1,009,273	1,009,273	682,850	1,009,273	975,457	1,836,792	1,836,792	-
TOTAL REVENUES:	2,933,734	2,803,440	3,085,081	3,085,081	2,340,429	2,815,166	3,472,657	4,332,992	4,332,992	-
TOTAL RESOURCES:	3,767,592	3,908,842	3,902,637	3,902,637	3,416,321	3,891,058	4,751,006	5,611,341	5,491,752	-
EXPENDITURES:										
BONDED DEBT FUND 201	1,554,218	1,661,250	1,720,875	1,720,875	1,035,263	1,720,875	2,252,533	2,252,533	2,252,533	-
PROPRIETARY DEBT FUND 202	636,956	635,406	633,556	633,556	129,278	633,556	631,407	631,407	631,407	-
GENERAL DEBT FUND 203	481,015	536,294	377,867	377,867	341,910	377,867	346,194	346,194	346,194	-
** REVENUE BOND DEBT FUND 204	-	-	-	-	-	-	-	331,080	331,080	-
TRANSFER OUT	-	-	-	-	-	-	-	109,189	109,189	-
TOTAL EXPENDITURES W/O CONTINGENCY	2,672,189	2,832,950	2,732,298	2,732,298	1,506,451	2,732,298	3,230,134	3,670,403	3,670,403	-
CONTINGENCY	-	-	598,933	598,933	-	-	-	-	-	-
TOTAL EXPENDITURES:	2,672,189	2,832,950	3,331,231	3,331,231	1,506,451	2,732,298	3,230,134	3,670,403	3,670,403	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	571,406	571,406	-	-	574,538	1,104,793	1,104,793	-
UNAPPROPRIATED ENDING FUND BALANCE	1,095,403	1,075,892	-	-	1,909,870	1,158,760	946,334	836,145	716,556	-
TOTAL REQUIREMENTS:	3,767,592	3,908,842	3,902,637	3,902,637	3,416,321	3,891,058	4,751,006	5,611,341	5,491,752	-
Excess Revenue over Expenses:	261,545	(29,510)	352,783	352,783	833,978	82,868	242,523	662,589	662,589	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
PUBLIC WORKS FUND - 301										
BEGINNING FUND BALANCE	-	-	-	90,205	90,205	90,205	196,867	196,867	196,867	-
RESERVE FUNDS:										
REVENUES:										
Grants	-	329	-	-	-	-	-	-	-	-
Miscellaneous	-	131	-	-	-	-	-	-	-	-
Interest	-	40	-	-	-	-	1,000	1,000	1,000	-
Services Provided for other funds	-	727,933	869,567	697,484	465,343	698,084	768,232	768,232	768,232	-
Transfer In										
TOTAL REVENUES:	-	728,433	869,567	697,484	465,343	698,084	769,232	769,232	769,232	-
TOTAL RESOURCES:	-	728,433	869,567	787,689	555,548	788,289	966,099	966,099	966,099	-
EXPENDITURES:										
ADMINISTRATION	-	250,618	239,248	239,248	151,033	235,831	294,400	294,932	294,932	-
ENGINEERING	-	387,609	462,361	396,483	255,998	336,497	478,214	482,499	482,499	-
FLEET MANAGEMENT	-	-	96,717	96,717	17,952	19,094	91,264	88,119	88,119	-
TRANSFER OUT	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	-	638,227	798,326	732,448	424,983	591,422	863,878	865,550	865,550	-
CONTINGENCY	-	-	71,241	55,241	-	-	102,221	100,549	100,549	-
TOTAL EXPENDITURES:	-	638,227	869,567	787,689	424,983	591,422	966,099	966,099	966,099	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	-	90,206	-	-	130,565	196,867	-	-	-	-
TOTAL REQUIREMENTS:	-	728,433	869,567	787,689	555,548	788,289	966,099	966,099	966,099	-
Excess Revenue over Expenses:	-	90,206	71,241	(34,964)	40,360	106,662	(94,646)	(96,318)	(96,318)	-
	-	-	-	-	-	-	-	-	-	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
STREET FUND - 302										
BEGINNING FUND BALANCE	(75,196)	54,531	54,537	54,537	148,676	148,676	393,871	393,871	393,871	-
RESERVE FUNDS:										
REVENUES:										
Other Taxes	547,261	538,094	531,965	531,965	384,390	531,965	650,000	566,487	566,487	-
Intergovernmental	-	158,268	-	-	-	-	-	-	-	-
Grants	1,659	2,548	-	-	-	-	-	-	-	-
Fees	-	356,106	380,000	380,000	252,640	376,433	400,000	404,300	404,300	-
Miscellaneous	6,057	2,495	-	-	100	30	-	-	-	-
Interest	222	159	-	-	702	1,200	-	-	-	-
Services Provided for other funds	151,647	160,000	-	-	-	-	-	5,000	5,000	-
Transfer In	133,813	45,217	396,018	396,018	264,012	396,018	363,181	330,345	330,345	-
TOTAL REVENUES:	840,659	1,262,887	1,307,983	1,307,983	901,844	1,305,646	1,413,181	1,306,132	1,306,132	-
TOTAL RESOURCES:	765,463	1,317,418	1,362,520	1,362,520	1,050,520	1,454,322	1,807,052	1,700,003	1,700,003	-
EXPENDITURES:										
STREET MAINTENANCE	400,675	635,956	686,316	686,316	282,449	601,951	672,584	677,452	677,452	-
STORM DRAIN MAINTENANCE	248,323	290,560	448,281	448,281	235,598	397,250	727,168	665,321	665,321	-
TRANSFER OUT	61,932	242,226	61,250	61,250	40,834	61,250	30,625	62,190	62,190	-
TOTAL EXPENDITURES W/O CONTINGENCY	710,930	1,168,742	1,195,847	1,195,847	558,881	1,060,451	1,430,377	1,404,963	1,404,963	-
CONTINGENCY	-	-	73,289	73,289	-	-	67,862	130,613	130,613	-
TOTAL EXPENDITURES:	710,930	1,168,742	1,269,136	1,269,136	558,881	1,060,451	1,498,239	1,535,576	1,535,576	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	93,384	93,384	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	54,533	148,676	-	-	491,639	393,871	308,813	164,427	164,427	-
TOTAL REQUIREMENTS:	765,463	1,317,418	1,362,520	1,362,520	1,050,520	1,454,322	1,807,052	1,700,003	1,700,003	-
Excess Revenue over Expenses:	129,729	94,145	112,136	112,136	342,963	245,195	(17,196)	(98,831)	(98,831)	-

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
WATER FUND - 303										
BEGINNING FUND BALANCE	6,754,326	1,408,340	766,499	766,499	548,243	548,243	433,534	433,534	433,534	-
RESERVE FUNDS:										
REVENUES:										
Grants	22,961	1,266	1,500	1,500	-	-	-	-	-	-
Fees	2,307,382	2,776,763	3,055,000	3,055,000	2,354,655	3,304,800	3,470,000	3,470,000	3,470,000	-
Miscellaneous	44,015	48,099	26,500	26,500	34,604	46,750	47,000	47,000	47,000	-
Interest	18,943	6,429	1,000	1,000	1,474	1,883	2,000	2,000	2,000	-
Services Provided for other funds	43,177	-	-	-	-	-	-	-	-	-
Loan Proceeds	70,000	-	-	-	-	-	-	-	-	-
Transfer In										
TOTAL REVENUES:	2,506,478	2,832,557	3,084,000	3,084,000	2,390,733	3,353,433	3,519,000	3,519,000	3,519,000	-
TOTAL RESOURCES:	9,260,804	4,240,897	3,850,499	3,850,499	2,938,976	3,901,676	3,952,534	3,952,534	3,952,534	-
EXPENDITURES:										
WATER PLANT	498,855	676,455	805,340	805,340	541,923	797,738	1,509,736	851,582	869,582	-
* OLD WATER PLANT	188,816	52,162	-	-	-	-	-	-	-	-
WATER DISTRIBUTION	652,757	663,056	910,970	910,970	678,259	947,266	1,023,043	938,246	938,246	-
* WATER CUSTOMER SERVICE	19,287	-	-	-	-	-	-	-	-	-
* WATER CAPITAL PROJECTS	5,923,148	1,479,986	981,824	981,824	350,270	763,567	-	-	-	-
WATER NON DEPARTMENTAL	456,750	756,439	729,594	729,594	504,227	753,500	769,733	769,733	769,733	-
TRANSFER OUT	112,850	64,556	206,071	206,071	137,381	206,071	64,553	955,658	955,658	-
TOTAL EXPENDITURES W/O CONTINGENCY	7,852,463	3,692,654	3,633,799	3,633,799	2,212,060	3,468,142	3,367,065	3,515,219	3,533,219	-
CONTINGENCY	-	-	166,700	166,700	-	-	175,000	175,000	175,000	-
TOTAL EXPENDITURES:	7,852,463	3,692,654	3,800,499	3,800,499	2,212,060	3,468,142	3,542,065	3,690,219	3,708,219	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	1,408,341	548,243	50,000	50,000	726,916	433,534	410,469	262,315	244,315	-
TOTAL REQUIREMENTS:	9,260,804	4,240,897	3,850,499	3,850,499	2,938,976	3,901,676	3,952,534	3,952,534	3,952,534	-
Excess Revenue over Expenses:	(5,345,985)	(860,097)	(549,799)	(549,799)	178,673	(114,709)	151,935	3,781	(14,219)	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

5/12/2014 9:41 AM

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
WASTEWATER FUND - 304										
BEGINNING FUND BALANCE	1,517,818	1,948,160	550,000	550,000	540,262	540,262	830,812	830,812	830,812	-
RESERVE FUNDS:										
REVENUES:										
Grants	24,676	-	-	-	-	-	-	-	-	-
Fees	3,120,655	3,213,265	3,575,000	3,575,000	2,424,091	3,540,000	3,717,000	3,717,000	3,717,000	-
Miscellaneous	3,550	1,995	-	-	11	11	-	-	-	-
Services Provided for other funds	6,663	7,001	-	-	70	150	500	500	500	-
Loan Proceeds	-	-	-	-	-	300,000	-	-	-	-
Transfer In										
TOTAL REVENUES:	3,155,544	3,222,261	3,575,000	3,575,000	2,424,172	3,840,161	3,717,500	3,717,500	3,717,500	-
TOTAL RESOURCES:	4,673,362	5,170,421	4,125,000	4,125,000	2,964,434	4,380,423	4,548,312	4,548,312	4,548,312	-
EXPENDITURES:										
WASTEWATER PLANT	943,028	1,026,062	1,224,833	1,224,833	730,568	1,084,553	1,364,762	1,350,155	1,350,155	-
WASTEWATER COLLECTIONS	429,327	576,414	618,155	618,155	322,858	486,287	613,132	493,132	493,132	-
* WASTEWATER CUSTOMER SERVICE	17,954	-	-	-	-	-	-	-	-	-
* WASTEWATER CAPITAL PROJECTS	82,876	1,173,104	605,407	605,407	96,566	486,793	-	-	-	-
WASTEWATER NON DEPARTMENTAL	680,023	867,307	837,218	837,218	578,690	837,451	856,171	856,171	856,171	-
TRANSFER OUT	571,993	1,246,411	654,527	654,527	436,351	654,527	651,208	1,315,347	1,315,347	-
TOTAL EXPENDITURES W/O CONTINGENCY	2,725,201	4,889,298	3,940,140	3,940,140	2,165,033	3,549,611	3,485,273	4,014,805	4,014,805	-
CONTINGENCY	-	-	134,860	134,860	-	-	250,000	250,000	250,000	-
TOTAL EXPENDITURES:	2,725,201	4,889,298	4,075,000	4,075,000	2,165,033	3,549,611	3,735,273	4,264,805	4,264,805	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	1,948,161	281,123	50,000	50,000	799,401	830,812	813,039	283,507	283,507	-
TOTAL REQUIREMENTS:	4,673,362	5,170,421	4,125,000	4,125,000	2,964,434	4,380,423	4,548,312	4,548,312	4,548,312	-
Excess Revenue over Expenses:	430,343	(1,667,037)	(365,140)	(365,140)	259,139	290,550	232,227	(297,305)	(297,305)	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
LINE UNDERGROUND FUND - 305										
BEGINNING FUND BALANCE	385,560	481,080	490,000	490,000	560,693	560,693	670,230	670,230	670,230	-
RESERVE FUNDS:										
REVENUES:										
Other Taxes	156,782	160,576	-	-	69,446	165,000	170,000	170,000	170,000	-
Interest	1,728	2,540	-	-	1,280	3,072	3,200	3,200	3,200	-
Transfer In										
TOTAL REVENUES:	158,510	163,116	-	-	70,726	168,072	173,200	173,200	173,200	-
TOTAL RESOURCES:	544,070	644,196	490,000	490,000	631,419	728,765	843,430	843,430	843,430	-
EXPENDITURES:										
LINE UNDERGROUNDING	3,857	4,032	-	-	-	-	-	-	-	-
TRANSFER OUT	59,133	79,469	58,535	58,535	39,023	58,535	59,435	59,435	59,435	-
TOTAL EXPENDITURES W/O CONTINGENCY	62,990	83,501	58,535	58,535	39,023	58,535	59,435	59,435	59,435	-
CONTINGENCY	-	-	431,465	431,465	-	-	783,995	783,995	783,995	-
TOTAL EXPENDITURES:	62,990	83,501	490,000	490,000	39,023	58,535	843,430	843,430	843,430	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	481,080	560,695	-	-	592,396	670,230	-	-	-	-
TOTAL REQUIREMENTS:	544,070	644,196	490,000	490,000	631,419	728,765	843,430	843,430	843,430	-
Excess Revenue over Expenses:	95,520	79,615	(58,535)	(58,535)	31,703	109,537	113,765	113,765	113,765	-
	-	-	-	-	-	-	-	-	-	-

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
SDC FUND - 306										
BEGINNING FUND BALANCE	1,181,582	968,729	633,785	633,785	681,635	681,635	743,282	743,282	743,282	-
RESERVE FUNDS:										
REVENUES:										
Fees	355,453	87,018	364,969	364,969	73,091	189,798	441,500	441,500	490,700	-
Miscellaneous	-	200	-	-	-	-	-	-	-	-
Interest	4,773	4,576	-	-	1,574	-	-	-	-	-
Transfer In	-	-	-	-	-	51,825	-	-	-	-
TOTAL REVENUES:	360,226	91,794	364,969	364,969	74,665	241,623	441,500	441,500	490,700	-
TOTAL RESOURCES:	1,541,808	1,060,523	998,754	998,754	756,300	923,258	1,184,782	1,184,782	1,233,982	-
EXPENDITURES:										
STREETS SDC	287	1,051	-	-	-	75,000	-	-	-	-
WATER SDC	16	1,051	-	-	-	-	-	-	-	-
WASTEWATER SDC	1,133	871	-	-	-	-	-	-	-	-
PARKS SDC	888	25,469	68,388	68,388	-	-	-	-	-	-
STORM DRAIN SDC	254	1,051	-	-	-	-	-	-	-	-
ADMINISTRATION	-	-	10,000	10,000	-	-	26,250	26,250	-	-
TRANSFER OUT	570,500	349,395	436,301	436,301	6,667	104,976	377,643	190,000	190,000	-
TOTAL EXPENDITURES W/O CONTINGENCY	573,078	378,888	514,689	514,689	6,667	179,976	403,893	216,250	190,000	-
CONTINGENCY	-	-	478,565	478,565	-	-	485,525	673,168	673,168	-
TOTAL EXPENDITURES:	573,078	378,888	993,254	993,254	6,667	179,976	889,418	889,418	863,168	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	968,730	681,635	5,500	5,500	749,633	743,282	295,364	295,364	370,814	-
TOTAL REQUIREMENTS:	1,541,808	1,060,523	998,754	998,754	756,300	923,258	1,184,782	1,184,782	1,233,982	-
Excess Revenue over Expenses:	(212,852)	(287,094)	(149,720)	(149,720)	67,998	61,647	37,607	225,250	300,700	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
PARKS FUND - 401										
BEGINNING FUND BALANCE	318,925	154,803	208,646	208,646	219,002	219,002	79,231	79,231	79,231	-
RESERVE FUNDS:										
REVENUES:										
Grants	-	53,843	-	-	-	-	-	-	-	-
Fees	505,125	553,211	524,000	524,000	361,390	527,638	558,000	560,200	560,200	-
Miscellaneous	1,831	1,941	3,000	3,000	7,262	8,161	7,000	7,400	7,400	-
Rents & Leases	7,088	6,538	14,700	14,700	4,914	6,400	6,600	8,600	8,600	-
Gift & Donations	3,221	2,273	1,700	1,700	195	650	800	800	800	-
Interest	92	448	-	-	923	1,000	2,000	2,000	2,000	-
Transfer In	701,996	597,760	622,761	622,761	427,711	622,761	629,394	841,481	828,981	-
TOTAL REVENUES:	1,219,353	1,216,014	1,166,161	1,166,161	802,395	1,166,610	1,203,794	1,420,481	1,407,981	-
TOTAL RESOURCES:	1,538,278	1,370,817	1,374,807	1,374,807	1,021,397	1,385,612	1,283,025	1,499,712	1,487,212	-
EXPENDITURES:										
PARKS ADMINISTRATION	134,578	116,596	154,238	154,238	92,911	136,603	181,548	163,652	151,152	-
PARKS DIVISION	253,690	-	-	-	-	-	-	-	-	-
60+ ACTIVITY CENTER	130,127	138,540	144,753	144,753	85,864	138,822	176,672	146,059	146,059	-
SWIMMING POOL	302,312	309,295	384,591	384,591	233,444	389,178	434,489	393,982	393,982	-
RECREATION CENTER	390,826	398,883	424,782	424,782	258,623	429,852	462,893	430,109	430,109	-
RECREATION PROGRAMS	171,942	188,501	113,041	113,041	68,528	116,263	184,874	126,130	126,130	-
SPORTS PROGRAMS	-	-	105,556	105,556	59,462	95,663	110,102	111,017	111,017	-
TRANSFER OUT	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	1,383,475	1,151,815	1,326,961	1,326,961	798,832	1,306,381	1,550,578	1,370,949	1,358,449	-
CONTINGENCY	-	-	16,143	16,143	-	-	120,839	128,763	128,763	-
TOTAL EXPENDITURES:	1,383,475	1,151,815	1,343,104	1,343,104	798,832	1,306,381	1,671,417	1,499,712	1,487,212	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	154,803	219,002	31,703	31,703	222,565	79,231	(388,392)	-	-	-
TOTAL REQUIREMENTS:	1,538,278	1,370,817	1,374,807	1,374,807	1,021,397	1,385,612	1,283,025	1,499,712	1,487,212	-
Excess Revenue over Expenses:	(164,122)	64,199	(160,800)	(160,800)	3,563	(139,771)	(346,784)	49,532	49,532	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
AIRPORT FUND - 402										
BEGINNING FUND BALANCE	22,744	358,038	436,614	384,785	384,786	384,786	309,151	309,151	309,151	-
RESERVE FUNDS:										
REVENUES:										
Grants	54,425	1,613,876	8,170,000	8,170,000	253,164	7,770,700	-	-	-	-
Fees	372,503	283,608	287,950	287,950	324,329	383,550	383,550	187,550	187,550	-
Miscellaneous	4,870	7,989	8,500	8,500	1,037	1,500	1,500	1,500	1,500	-
Rents & Leases	50,496	52,586	40,000	40,000	36,398	50,500	52,500	52,500	52,500	-
Interest	459	1,471	-	-	1,294	1,500	1,800	1,800	1,800	-
Services Provided for other funds	30,704	30,704	30,704	30,705	20,469	30,704	30,704	30,704	30,704	-
Transfer in	726,877	534,460	761,092	803,279	512,075	803,279	264,634	380,814	380,814	-
TOTAL REVENUES:	1,240,334	2,524,694	9,298,246	9,340,434	1,148,766	9,041,733	734,688	654,868	654,868	-
TOTAL RESOURCES:	1,263,078	2,882,732	9,734,860	9,725,219	1,533,552	9,426,519	1,043,839	964,019	964,019	-
EXPENDITURES:										
AIRPORT OPS & FBO	766,127	1,482,544	946,202	946,202	563,156	978,309	1,359,748	903,404	903,404	-
** AIRPORT AIP PROJECTS	38,263	964,083	8,625,500	8,625,500	196,391	8,233,567	-	-	-	-
TRANSFER OUT	100,648	51,319	6,932	6,932	4,621	6,932	-	6,746	6,746	-
TOTAL EXPENDITURES W/O CONTINGENCY	905,038	2,497,946	9,578,634	9,578,634	764,168	9,218,808	1,359,748	910,150	910,150	-
CONTINGENCY	-	-	28,950	19,309	-	-	-	53,869	53,869	-
TOTAL EXPENDITURES:	905,038	2,497,946	9,607,584	9,597,943	764,168	9,218,808	1,359,748	964,019	964,019	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	358,040	384,786	127,276	127,276	769,384	207,711	(315,909)	-	-	-
TOTAL REQUIREMENTS:	1,263,078	2,882,732	9,734,860	9,725,219	1,533,552	9,426,519	1,043,839	964,019	964,019	-
Excess Revenue over Expenses:	335,296	26,748	(280,388)	(238,200)	384,598	(177,075)	(625,060)	(255,282)	(255,282)	-

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
ROOM TAX FUND - 403										
BEGINNING FUND BALANCE	1,213,552	1,122,042	610,000	642,624	642,624	642,624	480,674	480,674	480,674	-
RESERVE FUNDS:										
REVENUES:										
Other Taxes	2,367,590	2,419,698	2,300,000	2,435,000	1,693,092	2,435,000	1,127,000	1,127,000	1,127,000	-
Fees	10,307	9,252	10,000	10,000	6,561	9,500	10,000	10,000	10,000	-
Miscellaneous	(4,807)	-	-	150,000	-	150,000	-	-	-	-
Interest	4,553	3,810	4,500	4,500	1,414	1,800	2,000	2,000	2,000	-
Loan Proceeds	33,500	-	-	-	-	-	-	-	-	-
TOTAL REVENUES:	2,411,143	2,432,760	2,314,500	2,599,500	1,701,067	2,596,300	1,139,000	1,139,000	1,139,000	-
TOTAL RESOURCES:	3,624,695	3,554,802	2,924,500	3,242,124	2,343,691	3,238,924	1,619,674	1,619,674	1,619,674	-
EXPENDITURES:										
ROOM TAX	964,617	1,468,461	1,335,900	1,641,500	731,222	1,233,850	1,143,920	1,175,020	1,165,020	-
TRANSFER OUT	1,538,036	1,443,717	1,501,500	1,524,400	1,105,294	1,524,400	347,316	352,316	352,316	-
TOTAL EXPENDITURES W/O CONTINGENCY	2,502,653	2,912,178	2,837,400	3,165,900	1,836,516	2,758,250	1,491,236	1,527,336	1,517,336	-
CONTINGENCY	-	-	87,100	76,224	-	-	100,000	56,950	56,950	-
TOTAL EXPENDITURES:	2,502,653	2,912,178	2,924,500	3,242,124	1,836,516	2,758,250	1,591,236	1,584,286	1,574,286	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	1,122,042	642,624	-	-	507,175	480,674	28,438	35,388	45,388	-
TOTAL REQUIREMENTS:	3,624,695	3,554,802	2,924,500	3,242,124	2,343,691	3,238,924	1,619,674	1,619,674	1,619,674	-
Excess Revenue over Expenses:	(91,510)	(479,418)	(522,900)	(566,400)	(135,449)	(161,950)	(352,236)	(388,336)	(378,336)	-

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
BUILDING INSPECTION FUND - 404										
BEGINNING FUND BALANCE	714,065	637,326	510,639	510,639	572,698	572,698	505,817	505,817	505,817	-
RESERVE FUNDS:										
REVENUES:										
Fees	182,491	125,651	185,000	185,000	70,430	120,738	157,000	157,000	157,000	-
Miscellaneous	152	615	400	400	-	-	-	-	-	-
Interest	1,846	3,330	2,000	2,000	1,512	2,591	2,500	2,500	2,500	-
Transfer In	-	6,000	3,000	3,000	2,000	3,000	6,750	3,045	3,045	-
TOTAL REVENUES:	184,489	135,596	190,400	190,400	73,942	126,329	166,250	162,545	162,545	-
TOTAL RESOURCES:	898,554	772,922	701,039	701,039	646,640	699,027	672,067	668,362	668,362	-
EXPENDITURES:										
BUILDING INSPECTIONS	261,226	200,224	267,844	267,844	122,027	193,210	289,216	291,289	291,289	-
TRANSFER OUT	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	261,226	200,224	267,844	267,844	122,027	193,210	289,216	291,289	291,289	-
CONTINGENCY	-	-	433,195	433,195	-	-	382,851	16,625	16,625	-
TOTAL EXPENDITURES:	261,226	200,224	701,039	701,039	122,027	193,210	672,067	307,914	307,914	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	637,328	572,698	-	-	524,613	505,817	-	360,448	360,448	-
TOTAL REQUIREMENTS:	898,554	772,922	701,039	701,039	646,640	699,027	672,067	668,362	668,362	-
Excess Revenue over Expenses:	(76,737)	(64,628)	(77,444)	(77,444)	(48,085)	(66,881)	(122,966)	(128,744)	(128,744)	-

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
PUBLIC PARKING FUND										
BEGINNING FUND BALANCE	354,642	245,754	267,129	267,129	266,678	266,680	294,004	294,004	294,004	-
RESERVE FUNDS:										
REVENUES:										
Fees	(1,812)	26,602	11,625	11,625	24,923	30,923	30,968	30,968	30,968	-
Interest	1,265	1,271	-	-	653	750	1,000	1,000	1,000	-
Transfer In										
TOTAL REVENUES:	(547)	27,873	11,625	11,625	25,576	31,673	31,968	31,968	31,968	-
TOTAL RESOURCES:	354,095	273,627	278,754	278,754	292,254	298,353	325,972	325,972	325,972	-
EXPENDITURES:										
PUBLIC PARKING - GENERAL	1,106	694	-	-	-	-	-	-	-	-
PUBLIC PARKING - NYE BEACH	1,015	5,568	1,901	1,901	101	251	1,856	1,855	2,543	-
PUBLIC PARKING - CITY CENTER	620	168	8,144	8,144	429	644	1,500	2,465	1,827	-
PUBLIC PARKING - BAY BLVD	-	519	16,254	16,254	836	3,454	5,000	6,880	6,830	-
TRANSFER OUT	105,600	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	108,341	6,949	26,299	26,299	1,366	4,349	8,356	11,200	11,200	-
CONTINGENCY	-	-	252,455	252,455	-	-	317,616	314,772	314,772	-
TOTAL EXPENDITURES:	108,341	6,949	278,754	278,754	1,366	4,349	325,972	325,972	325,972	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	245,754	266,678	-	-	290,888	294,004	-	-	-	-
TOTAL REQUIREMENTS:	354,095	273,627	278,754	278,754	292,254	298,353	325,972	325,972	325,972	-
Excess Revenue over Expenses:	(108,888)	20,924	(14,674)	(14,674)	24,210	27,324	23,612	20,768	20,768	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
AGATE BEACH CLOSURE FUND - 406										
BEGINNING FUND BALANCE	1,476,336	1,464,592	1,440,000	1,440,000	1,438,710	1,438,710	1,414,749	1,414,749	1,414,749	-
RESERVE FUNDS:										
REVENUES:										
Fees	11,221	11,907	10,000	10,000	6,295	10,800	12,000	12,000	12,000	-
Interest	5,656	6,849	5,000	5,000	3,228	5,500	5,000	5,000	5,000	-
Transfer In										
TOTAL REVENUES:	16,877	18,756	15,000	15,000	9,523	16,300	17,000	17,000	17,000	-
TOTAL RESOURCES:	1,493,213	1,483,348	1,455,000	1,455,000	1,448,233	1,455,010	1,431,749	1,431,749	1,431,749	-
EXPENDITURES:										
AGATE BEACH CLOSURE	28,622	44,638	42,261	42,261	22,281	40,261	60,270	60,270	60,270	-
TRANSFER OUT	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	28,622	44,638	42,261	42,261	22,281	40,261	60,270	60,270	60,270	-
CONTINGENCY	-	-	1,412,739	1,412,739	-	-	1,371,479	1,371,479	1,371,479	-
TOTAL EXPENDITURES:	28,622	44,638	1,455,000	1,455,000	22,281	40,261	1,431,749	1,431,749	1,431,749	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	1,464,591	1,438,710	-	-	1,425,952	1,414,749	-	-	-	-
TOTAL REQUIREMENTS:	1,493,213	1,483,348	1,455,000	1,455,000	1,448,233	1,455,010	1,431,749	1,431,749	1,431,749	-
Excess Revenue over Expenses:	(11,745)	(25,882)	(27,261)	(27,261)	(12,758)	(23,961)	(43,270)	(43,270)	(43,270)	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
HOUSING FUND - 407										
BEGINNING FUND BALANCE	-	4,251	181,924	181,924	181,686	181,686	181,150	181,150	181,150	-
RESERVE FUNDS:										
REVENUES:										
Miscellaneous	-	173,473	-	-	-	-	-	-	-	-
Interest	2	762	-	-	403	692	690	690	690	-
Transfer In	10,000	5,000	7,000	7,000	4,667	7,000	13,000	13,000	13,000	-
TOTAL REVENUES:	10,002	179,235	7,000	7,000	5,070	7,692	13,690	13,690	13,690	-
TOTAL RESOURCES:	10,002	183,486	188,924	188,924	186,756	189,378	194,840	194,840	194,840	-
EXPENDITURES:										
HOUSING	5,751	1,800	188,924	188,924	6,670	8,228	194,840	194,840	194,840	-
TRANSFER OUT	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	5,751	1,800	188,924	188,924	6,670	8,228	194,840	194,840	194,840	-
CONTINGENCY	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES:	5,751	1,800	188,924	188,924	6,670	8,228	194,840	194,840	194,840	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	4,251	181,686	-	-	180,086	181,150	-	-	-	-
TOTAL REQUIREMENTS:	10,002	183,486	188,924	188,924	186,756	189,378	194,840	194,840	194,840	-
Excess Revenue over Expenses:	4,251	177,435	(181,924)	(181,924)	(1,600)	(536)	(181,150)	(181,150)	(181,150)	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
RESERVE FUND - 501										
BEGINNING FUND BALANCE	-	-	-	-	-	-	320,000	320,000	320,000	-
RESERVE FUNDS:										
REVENUES:										
Miscellaneous	-	-	-	25,000	25,000	25,000	-	-	-	-
Transfer In	-	-	-	295,000	295,000	295,000	280,000	180,000	180,000	-
TOTAL REVENUES:	-	-	-	320,000	320,000	320,000	280,000	180,000	180,000	-
TOTAL RESOURCES:	-	-	-	320,000	320,000	320,000	600,000	500,000	500,000	-
EXPENDITURES:										
RESERVE - POLICE	-	-	-	-	-	-	-	-	-	-
RESERVE - FIRE	-	-	-	-	-	-	425,000	425,000	425,000	-
RESERVE - LIBRARY	-	-	-	-	-	-	-	-	-	-
TRANSFER OUT	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	-	-	-	-	-	-	425,000	425,000	425,000	-
CONTINGENCY	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES:	-	-	-	-	-	-	425,000	425,000	425,000	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	320,000	320,000	320,000	175,000	75,000	75,000	-
UNAPPROPRIATED ENDING FUND BALANCE	-	-	-	-	-	-	-	-	-	-
TOTAL REQUIREMENTS:	-	-	-	320,000	320,000	320,000	600,000	500,000	500,000	-
Excess Revenue over Expenses:	-	-	-	320,000	320,000	320,000	(145,000)	(245,000)	(245,000)	-
	-	-	-	-	-	-	-	-	-	-

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
CAPITAL PROJECTS - 601										
BEGINNING FUND BALANCE	901,288	831,998	1,600,000	1,808,451	1,808,451	1,808,451	9,042,644	9,042,644	9,042,644	-
RESERVE FUNDS:	-	-	-	-	-	-	381,973	381,973	381,973	-
REVENUES:										
Other Taxes	150,063	191,114	176,965	176,965	103,217	176,965	195,000	195,000	195,000	-
Intergovernmental	154,283	-	117,978	117,979	-	117,978	108,245	108,245	108,245	-
Grants	474,470	168,152	1,014,178	1,880,986	145,549	807,793	659,130	659,130	659,130	-
Fees	-	513,425	495,000	495,000	342,598	495,000	476,334	476,334	476,334	-
Miscellaneous	-	-	513,233	513,233	-	-	507,769	507,769	507,769	-
Interest	597	2,376	-	-	8,040	13,000	16,000	16,000	16,000	-
Loan Proceeds	-	-	-	-	8,212,360	8,212,360	2,559,359	2,559,359	2,559,359	-
Transfer In	1,415,547	1,719,339	1,041,467	847,695	-	516,370	3,388,106	3,388,106	3,388,106	-
TOTAL REVENUES:	2,194,960	2,594,406	3,358,821	4,031,858	8,811,764	10,339,466	7,909,943	7,909,943	7,909,943	-
TOTAL RESOURCES:	3,096,248	3,426,404	4,958,821	5,840,309	10,620,215	12,147,917	17,334,560	17,334,560	17,334,560	-
EXPENDITURES:										
CAPITAL PROJECTS - GENERAL	2,264,250	1,494,953	4,958,821	5,840,309	2,010,444	2,175,912	8,905,654	8,905,654	8,905,654	-
** CAPITAL PROJECTS - SWIM POOL	-	-	-	-	64,160	97,388	7,802,612	7,802,612	7,802,612	-
TRANSFER OUT	-	123,000	-	-	-	450,000	228,321	228,321	228,321	-
TOTAL EXPENDITURES W/O CONTINGENCY	2,264,250	1,617,953	4,958,821	5,840,309	2,074,604	2,723,300	16,936,587	16,936,587	16,936,587	-
CONTINGENCY	-	-	-	-	-	-	16,000	16,000	16,000	-
TOTAL EXPENDITURES:	2,264,250	1,617,953	4,958,821	5,840,309	2,074,604	2,723,300	16,952,587	16,952,587	16,952,587	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	381,973	381,973	381,973	381,973	-
UNAPPROPRIATED ENDING FUND BALANCE	831,998	1,808,451	-	-	8,545,611	9,042,644	-	-	-	-
TOTAL REQUIREMENTS:	3,096,248	3,426,404	4,958,821	5,840,309	10,620,215	12,147,917	17,334,560	17,334,560	17,334,560	-
Excess Revenue over Expenses:	(69,290)	976,453	(1,600,000)	(1,808,451)	6,737,160	7,616,166	(9,026,644)	(9,026,644)	(9,026,644)	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

5/12/2014 12:19 PM

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
PROPRIETARY CAPITAL PROJECTS - 602										
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	-	-
RESERVE FUNDS:										
REVENUES:										
Grants	-	-	-	-	-	-	250,000	250,000	250,000	-
Interest	-	-	-	-	-	-	101,000	101,000	101,000	-
Loan Proceeds	-	-	-	-	-	-	7,509,086	7,509,086	7,509,086	-
Transfer In	-	-	-	-	-	-	889,008	889,008	889,008	-
TOTAL REVENUES:	-	-	-	-	-	-	8,749,094	8,749,094	8,749,094	-
TOTAL RESOURCES:	-	-	-	-	-	-	8,749,094	8,749,094	8,749,094	-
EXPENDITURES:										
** WATER PROPRIETARY CAPITAL PROJECTS	-	-	-	-	-	-	5,274,869	5,274,869	5,274,869	-
** WASTEWATER PROPRIETARY CAPITAL PROJECTS	-	-	-	-	-	-	3,473,225	3,473,225	3,473,225	-
TRANSFER OUT	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	-	-	-	-	-	-	8,748,094	8,748,094	8,748,094	-
CONTINGENCY	-	-	-	-	-	-	1,000	1,000	1,000	-
TOTAL EXPENDITURES:	-	-	-	-	-	-	8,749,094	8,749,094	8,749,094	-
RESERVE FOR FUTURE	-	-	-	-	-	-	-	-	-	-
RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	-	-	-	-	-	-	-	-	-	-
TOTAL REQUIREMENTS:	-	-	-	-	-	-	8,749,094	8,749,094	8,749,094	-
Excess Revenue over Expenses:	-	-	-	-	-	-	1,000	1,000	1,000	-
	-	-	-	-	-	-	-	-	-	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
NORTH SIDE URBAN RENEWAL AGENCY										
BEGINNING FUND BALANCE	327,368	229,498	200,000	229,497	289,998	289,998	-	-	-	-
RESERVE FUNDS:										
REVENUES:										
Property Taxes	89,064	59,340	-	-	12,469	12,469	-	-	-	-
Fines	938	1,159	-	51,113	656	656	-	-	-	-
Transfer In										
TOTAL REVENUES:	90,002	60,499	-	51,113	13,125	13,125	-	-	-	-
TOTAL RESOURCES:	417,370	289,997	200,000	280,610	303,123	303,123	-	-	-	-
EXPENDITURES:										
NORTHSIDE URBAN RENEWAL AGENCY	187,872	17,673	20,000	-	501	501	-	-	-	-
TRANSFER OUT	-	-	-	280,610	-	302,622	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	187,872	17,673	20,000	280,610	501	303,123	-	-	-	-
CONTINGENCY	-	-	180,000	-	-	-	-	-	-	-
TOTAL EXPENDITURES:	187,872	17,673	200,000	280,610	501	303,123	-	-	-	-
RESERVE FOR FUTURE	-	-	-	-	-	-	-	-	-	-
RESTRICTED FUND										
UNAPPROPRIATED ENDING FUND BALANCE	229,498	272,324	-	-	302,622	-	-	-	-	-
TOTAL REQUIREMENTS:	417,370	289,997	200,000	280,610	303,123	303,123	-	-	-	-
Excess Revenue over Expenses:	(97,870)	42,826	(20,000)	(229,497)	12,624	(289,998)	-	-	-	-
	-	-	-	-	-	-	-	-	-	-

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

5/12/2014 9:41 AM

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
SOUTH BEACH URBAN RENEWAL AGENCY - CONSTRUCTION										
BEGINNING FUND BALANCE	576,699	528,909	592,645	592,645	309,691	309,691	269,539	269,539	269,539	-
RESERVE FUNDS:										
REVENUES:										
Grants	-	-	-	-	-	-	417,629	417,629	417,629	-
Loan Proceeds	-	-	-	-	-	-	5,400,000	5,400,000	5,400,000	-
Transfer In	758,160	123,000	-	-	-	450,000	-	-	-	-
TOTAL REVENUES:	758,160	123,000	-	-	-	450,000	5,817,629	5,817,629	5,817,629	-
TOTAL RESOURCES:	1,334,859	651,909	592,645	592,645	309,691	759,691	6,087,168	6,087,168	6,087,168	-
EXPENDITURES:										
SOUTH BEACH URA-CONSTRUCTION	157,950	42,218	171,251	171,251	34,900	68,758	111,717	1,698,745	1,698,745	-
TRANSFER OUT	648,000	300,000	421,394	421,394	-	421,394	4,718,106	3,193,106	3,193,106	-
TOTAL EXPENDITURES W/O CONTINGENCY	805,950	342,218	592,645	592,645	34,900	490,152	4,829,823	4,891,851	4,891,851	-
CONTINGENCY	-	-	-	-	-	-	840,296	840,296	840,296	-
TOTAL EXPENDITURES:	805,950	342,218	592,645	592,645	34,900	490,152	5,670,119	5,732,147	5,732,147	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	-	-	-	-	-	-	-	-
UNAPPROPRIATED ENDING FUND BALANCE	528,909	309,691	-	-	274,791	269,539	417,049	355,021	355,021	-
TOTAL REQUIREMENTS:	1,334,859	651,909	592,645	592,645	309,691	759,691	6,087,168	6,087,168	6,087,168	-
Excess Revenue over Expenses:	(47,790)	(219,218)	(592,645)	(592,645)	(34,900)	(40,152)	987,806	925,778	925,778	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

BUDGET SUMMARY BY FUND
FISCAL YEAR 2014-2015

5/12/2014 9:41 AM

Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
SOUTH BEACH URBAN RENEWAL AGENCY - DEBT SERVICE										
BEGINNING FUND BALANCE	995,687	823,714	1,609,990	1,609,990	1,368,276	1,368,276	1,855,820	1,855,820	1,855,820	-
RESERVE FUNDS:										
REVENUES:										
Property Taxes	1,911,051	1,860,545	1,999,746	1,999,746	1,694,958	1,848,700	1,894,918	1,896,456	1,896,456	-
Interest	14,738	16,309	-	-	8,977	15,250	15,000	15,000	15,000	-
Transfer In										
TOTAL REVENUES:	1,925,789	1,876,854	1,999,746	1,999,746	1,703,935	1,863,950	1,909,918	1,911,456	1,911,456	-
TOTAL RESOURCES:	2,921,476	2,700,568	3,609,736	3,609,736	3,072,211	3,232,226	3,765,738	3,767,276	3,767,276	-
EXPENDITURES:										
SOUTH BEACH URA-DEBT SERVICE	1,339,602	1,332,292	1,376,406	1,376,406	155,176	1,376,406	1,215,079	1,215,079	1,215,079	-
TRANSFER OUT	758,160	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES W/O CONTINGENCY	2,097,762	1,332,292	1,376,406	1,376,406	155,176	1,376,406	1,215,079	1,215,079	1,215,079	-
CONTINGENCY	-	-	1,455,767	1,455,767	-	-	-	-	-	-
TOTAL EXPENDITURES:	2,097,762	1,332,292	2,832,173	2,832,173	155,176	1,376,406	1,215,079	1,215,079	1,215,079	-
RESERVE FOR FUTURE RESTRICTED FUND	-	-	777,563	777,563	-	-	785,463	785,463	785,463	-
UNAPPROPRIATED ENDING FUND BALANCE	823,714	1,368,276	-	-	2,917,035	1,855,820	1,765,196	1,766,734	1,766,734	-
TOTAL REQUIREMENTS:	2,921,476	2,700,568	3,609,736	3,609,736	3,072,211	3,232,226	3,765,738	3,767,276	3,767,276	-
Excess Revenue over Expenses:	(171,973)	544,562	623,340	623,340	1,548,759	487,544	694,839	696,377	696,377	-

* Cost Center Closed Prior to FY 2014/2015

** Cost Center New in FY 2014/2015

SUMMARY SCHEDULE OF GENERAL OBLIGATION BOND DEBT SERVICE

YEAR	2008 GO BOND WWTP Bonds	2009 GO BOND WTP Bonds	2013 GO BOND Swim Pool Bonds	TOTAL
2014-15	933,400.00	842,225.00	476,907.19	2,252,532.19
2015-16	935,925.00	904,825.00	488,418.76	2,329,168.76
2016-17	937,400.00	964,450.00	504,518.76	2,406,368.76
2017-18	942,825.00	1,022,050.00	523,068.76	2,487,943.76
2018-19	947,025.00	1,088,900.00	545,868.76	2,581,793.76
2019-20		2,013,500.00	560,068.76	2,573,568.76
2020-21		2,075,000.00	573,268.76	2,648,268.76
2021-22		2,134,999.60	585,468.76	2,720,468.36
2022-23		2,200,000.00	601,668.76	2,801,668.76
2023-24		2,265,000.00	616,668.76	2,881,668.76
2024-25		2,335,000.00	630,468.76	2,965,468.76
2025-26		2,405,000.00	647,418.76	3,052,418.76
2026-27		2,475,000.00	662,887.50	3,137,887.50
2027-28		2,550,000.00	681,800.00	3,231,800.00
2028-29		2,625,000.00	700,600.00	3,325,600.00
2029-30			717,800.00	717,800.00
2030-31			733,400.00	733,400.00
2031-32			752,400.00	752,400.00
2032-33			769,600.00	769,600.00
	<hr/> 4,696,575.00	<hr/> 27,900,949.60	<hr/> 11,772,301.05	<hr/> 44,369,825.65



Spencer Nebel
City Manager
CITY OF NEWPORT
169 S.W. Coast Hwy.
Newport, OR 97365
s.nebel@newportoregon.gov

MEMO

DATE: May 13, 2014
TO: Budget Committee
FROM: Spencer Nebel, City Manager
SUBJECT: Alternatives Relating to the Levy of Debt Millage

Interim Finance Director Bob Gazewood and I have reviewed several alternatives which the Budget Committee could consider as it relates to levying debt millage to 2014-15 fiscal year and beyond. I have attached a revised analysis of tax levies on the General Obligation Bonds (revision date 5-12-14) for your review. Please note that on this table, column F represents what is proposed in the 2014-15 budget. Based on our projected assessed valuation, the levy per 1000 of assessed valuation, for debt in the proposed budget, was 2.3628 mills.

The Budget Committee asked us to review the requirements for reserves in the debt funds to determine whether or not the reserves are exceeding the requirements. After evaluating this request from the Budget Committee, the reserves for the wastewater refunding issue and the water treatment plant issue are exceeding what is required by the bond issues by a significant amount. One further note, is that the beginning fund balance has been revised for the bond issue since it was based on 100% of collection which is not the likely percentage of collection that would occur during this year. This caused a slight reduction in the overall unappropriated fund balances as represented in column B on the chart. Column J represents the amount that Interim Finance Director, Bob Gazewood and I are recommending that the Budget Committee consider as a revision to the proposed budget. Column J takes the excess unappropriated fund balance and allocates it out evenly over the remaining years of the bond issues, which would reduce the tax levy in each of the remaining years of that bond issue. This would allow for a reduction in the amount that would be levied on the taxes. Again based on our assumptions on assessed valuation, the estimated millage rate would be drop from 2.3628 dollars per 1000 value to 2.1616 dollars per 1000. This would reduce debt rate in future years as well, by crediting forward a portion of the fund balance that is not required to meet the debt service needs. The other option that the Budget

Committee could consider would be represented in column H. This takes the entire surplus available in debt fund reserves and applies it for a one year period, however the subsequent year's debt rates would go up significantly higher. This would create a bit of a seesaw in the rates paid by tax payers on debt from this year to the next. This would be an alternate action that the Budget Committee could consider. For purposes of rate stability, I would recommend that the Budget Committee consider debt requirements for the 2014-15 fiscal year at \$2,376,705.

Please note that I have attached a revised copy of the Analysis and Impact of Tax Levies on General Obligation Bonds (revised 5-12-14). I have also included a revised debt fund summary sheet and a revised summary of the changes made by the Budget Committee to the budgets for the City of Newport, for your review.

I am also attaching a copy of the proposed motions for approving the budgets and tax rates for your review, as well as the minutes from the 2013 Budget Committee meetings which are scheduled for approval. We will have a paper packet available for you with the updated sheets on Wednesday. If you would like a hard copy of this packet prior to this meeting please stop by, otherwise we will have them available at Wednesday night's meeting.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'S. R. Nebel', written in a cursive style.

Spencer R. Nebel
City Manager

CITY OF NEWPORT
ANALYSIS AND IMPACT OF TAX LEVIES ON GENERAL OBLIGATION BONDS
BASED ON PROJECTED AND PROPOSED TAX LEVIES FOR FY 2014-15
OFFSET BY POTENTIAL ALLOCATION OF PROJECTED UEFB AT JUNE 30, 2015

REVISED: 5/12/2014

NOTE: REVISION TO UEFB @ COLUMN "B"

		<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>I</u>	<u>J</u>
		FY 2014-15 Proposed UEFB	REVISED FY 2014-15 Proposed UEFB	FY 2014-15 Budgeted Debt Service	FY 2015-16 Debt Service	One-Twelfth FY 2015-16 Debt Service	FY 2014-15 Proposed Tax Levy	Levy Based On Column C Plus Column E	Levy Based on Column C Plus Column E Less Column B	Column B Average Over Life Of Bond	Levy Based On Column C Plus Column E Less Column I
General Obligation Bonds											
2008 - Wastewater Refunding Issue	201-2120	476,708	450,862	933,400	935,925	77,994	1,074,916	1,011,394	560,532	90,173	921,221
2009 - Water Treatment Plant Issue	201-2130	264,085	170,342	842,225	904,825	75,402	973,720	917,627	747,285	11,356	906,271
2013 - Swimming Pool Issue	201-2140	34,860	34,860	476,908	488,419	40,701	549,213	517,609	517,609 *	N/A	549,213
Totals		775,653	656,064	2,252,533	2,329,169	194,097	2,597,849	2,446,630	1,825,426	101,529	2,376,705

UEFB = Unappropriated Ending Fund Balance

*** Based on Column C Plus Column E**

FY 2013-14		FY 2014-15 Estimated Rates per \$1,000 Assessed Value			
Tax Levy	Tax Rate**	@ Net of \$1,099,487,239 (1,220,187,239-120,700,000 AV Excess for NURA)			
1,000,703	0.9205	2008 - Wastewater Refunding Issue	0.9777	0.9199	0.8379
861,715	0.7926	2009 - Water Treatment Plant Issue	0.8856	0.8346	0.8243
-	-	2013 - Swimming Pool Issue	0.4995	0.4708	0.4995
1,862,418	1.7131	Total Levy	2.3628	2.2253	2.1616

**** Actual Assessed Value \$1,207,747,440 less \$120,599,150 AV excess for NURA equals \$1,087,148,290**

Account Number	Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
BONDED DEBT FUND - 201											
RESOURCES											
201-2110-4001	BEGINNING FUND BALANCE-WATER GO BOND	65,378	91,951			107,089	107,089	109,189	109,189	109,189	
201-2120-4001	BEGINNING FUND BALANCE-WWTP GO BOND	202,121	298,059	230,000	230,000	291,836	291,836	365,936	365,936	340,090	
201-2130-4001	BEGINNING FUND BALANCE-WTP GO BOND	5,733	77,060	13,000	13,000	44,168	44,168	169,250	169,250	75,507	
201-2140-4001	BEGINNING FUND BALANCE-SWIM POOL GO BOND	-	-	-	-	-	-	-	-	-	
	TOTAL BEGINNING FUND BALANCE	273,232	467,070	243,000	243,000	443,093	443,093	644,375	644,375	524,786	
WATER GO BOND											
201-2110-4101	CURRENT PROPERTY TAXES	128,339	-	-	-	-	-	-	-	-	
201-2110-4102	DELINQUENT PROPERTY TAXES	18,775	14,639	-	-	4,131	1,900	1,000	-	-	
201-2110-4415	INTEREST ON INVESTMENTS	602	499	-	-	147	200	100	-	-	
	TOTAL WATER GO BOND REVENUES	147,716	15,138	-	-	4,278	2,100	1,100	-	-	
WWTP GO BOND											
201-2120-4101	CURRENT PROPERTY TAXES	969,883	869,758	1,000,703	1,000,703	862,356	930,654	999,672	999,672	999,672	
201-2120-4102	DELINQUENT PROPERTY TAXES	44,297	47,408	37,240	37,240	26,959	40,000	42,000	42,000	42,000	
201-2120-4415	INTEREST ON INVESTMENTS	1,108	1,635	1,000	1,000	1,581	2,250	2,500	2,500	2,500	
	TOTAL WWTP GO BOND	1,015,288	918,802	1,038,943	1,038,943	890,896	972,904	1,044,172	1,044,172	1,044,172	
WTP GO BOND											
201-2130-4101	CURRENT PROPERTY TAXES	571,988	461,976	861,715	861,715	742,595	801,395	905,560	905,560	905,560	
201-2130-4102	DELINQUENT PROPERTY TAXES	12,283	239,777	174,650	174,650	17,137	25,000	30,000	30,000	30,000	
201-2130-4415	INTEREST ON INVESTMENTS	781	1,581	500	500	682	1,169	1,500	1,500	1,500	
	TOTAL WTP GO BOND	585,052	703,333	1,036,865	1,036,865	760,413	827,564	937,060	937,060	937,060	
SWIM POOL GO BOND											
201-2140-4101	CURRENT PROPERTY TAXES	-	-	-	-	-	-	510,768	510,768	510,768	
201-2140-4415	INTEREST ON INVESTMENTS	-	-	-	-	-	-	1,000	1,000	1,000	
	TOTAL SWIM POOL GO BOND	-	-	-	-	-	-	511,768	511,768	511,768	
	TOTAL BONDED DEBT REVENUE	1,748,057	1,637,273	2,075,808	2,075,808	1,655,587	1,802,568	2,494,100	2,493,000	2,493,000	
BONDED DEBT FUND RESOURCES											
		2,021,289	2,104,343	2,318,808	2,318,808	2,098,680	2,245,661	3,138,475	3,137,375	3,017,786	
WATER GO BOND -2110											
Debt Service											
201-2110-8002	1998 WATER REFNDG BNDS-PRIN.	135,000	-	-	-	-	-	-	-	-	
201-2110-8003	1998 WATER REFNDG BNDS-INT.	6,143	-	-	-	-	-	-	-	-	
	Total Debt Service	141,143	-	-	-	-	-	-	-	-	

Account Number	Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
BONDED DEBT FUND - 201											
	Transfer to Other Funds										
201-2110-9022	TRANSFER TO PROPRIETARY CAPITAL PROJECTS								109,189	109,189	
	Total Transfer to Other Funds	-	-	-	-	-	-	-	109,189	109,189	
	TOTAL WATER GO BOND	141,143	-	-	-	-	-	-	109,189	109,189	
WASTEWATER GO BOND -2120											
	Debt Service										
201-2120-8004	1999 G.O. BONDS - PRIN.	695,000	725,000	750,000	750,000	750,000	750,000	785,000	785,000	785,000	
201-2120-8005	1999 G.O. BONDS -INT.	224,350	200,025	174,650	174,650	174,650	174,650	148,400	148,400	148,400	
	Total Debt Service	919,350	925,025	924,650	924,650	924,650	924,650	933,400	933,400	933,400	
	TOTAL WASTEWATER GO BOND	919,350	925,025	924,650	924,650	924,650	924,650	933,400	933,400	933,400	
WTP GO BOND -2130											
	Debt Service										
201-2130-8014	2009 WPT GO BONDS - PRINCIPAL	250,000	500,000	575,000	575,000	-	575,000	640,000	640,000	640,000	
201-2130-8015	2009 WPT GO BONDS - INTEREST	243,725	236,225	221,225	221,225	110,613	221,225	202,225	202,225	202,225	
	Total Debt Service	493,725	736,225	796,225	796,225	110,613	796,225	842,225	842,225	842,225	
	TOTAL WTP GO BOND	493,725	736,225	796,225	796,225	110,613	796,225	842,225	842,225	842,225	
SWIMMING POOL GO BOND - 2140											
	Debt Service										
201-2140-8026	SWIM POOL GO BOND - PRINCIPAL							50,000	50,000	50,000	
201-2140-8027	SWIM POOL GO BOND - INTEREST							426,908	426,908	426,908	
	Total Debt Service	-	-	-	-	-	-	476,908	476,908	476,908	
	TOTAL SWIMMING POOL GO BOND	-	-	-	-	-	-	476,908	476,908	476,908	
201-2120-9901	CONTINGENCY ACCOUNT-WWTP Bond	-	-	344,293	344,293	-	-	-	-	-	
201-2130-9901	CONTINGENCY ACCOUNT-WTP Bond	-	-	253,640	253,640	-	-	-	-	-	
	TOTAL CONTINGENCY	-	-	597,933	597,933	-	-	-	-	-	

Account Number	Account Title	2011-2012 Prior Year Actual	2012-2013 Prior Year Actual	2013-2014 Current Year Beg Budget	2013-2014 Current Year Amend Budget	2013-2014 8 Month Actual	2013-2014 Final Total Estimated	2014-2015 Department Requested	2014-2015 Proposed Budget	2014-2016 Approved Budget	2014-2017 Adopted Budget
BONDED DEBT FUND - 201											
TOTAL BONDED DEBT FUND EXPENDITURES											
201-2110-9901	UNAPPROPRIATED ENDING FUND BALANCE-Water Br	91,951	107,089			111,367	109,189	110,289	-	-	
201-2120-9901	UNAPPROPRIATED ENDING FUND BALANCE-WWTP B	298,060	291,836			258,082	340,090	476,708	476,708	450,862	
201-2130-9901	UNAPPROPRIATED ENDING FUND BALANCE-WTP Bar	77,060	44,168			693,969	75,507	264,085	264,085	170,342	
201-2140-9901	UNAPPROPRIATED ENDING FUND BALANCE-Swim Pool Bond							34,860	34,860	34,860	
TOTAL RESERVE/UNAPPROPRIATED ENDING FUND BALANCE		467,071	443,093	-	-	1,063,417	524,786	885,942	775,653	656,064	
TOTAL BONDED DEBT FUND REQUIREMENTS											
		2,021,289	2,104,343	2,318,808	2,318,808	2,098,680	2,245,661	3,138,475	3,137,375	3,017,786	

PRROPOSD MOTIONS FOR CONSIDERATION AT THE
BUDGET COMMITTEE MEETING OF MAY 14, 2014

IX. City of Newport.

A. I move that the Budget Committee for the City of Newport approve a budget for the fiscal year beginning July 1, 2014 and ending June 30, 2015 with a sum total of requirements of \$65,206,715, Unappropriated Fund Balance and Reserves of \$4,977,470, and budget levels for appropriated purposes of \$60,229,245 in accordance with the foregoing summary of funds and changes, and that the Budget Committee recommends that the fiscal year 2014/2015 budget be adopted by the City Council.

B. & C. I move that the Budget Committee for the City of Newport approve taxes provided for in the city's budget for Fiscal Year 2014/2015 at the rate of \$5.5938 per \$1,000 of assessed value, plus an amount of \$2,376,705 for the debt fund in accordance with the following individual General Obligation Bonds:

Wastewater Bonded Debt	\$921,221
Water Treatment Plant Bonded Debt	\$906,271
Swimming Pool Bonded Debt	\$549,213

X. Newport Urban Renewal Agency.

A. I move that the Budget Committee for the Newport Urban Renewal Agency approve a budget for the fiscal year beginning July 1, 2014 and ending June 30, 2015 in the sum of total requirements of \$9,854,444, Unappropriated Ending Fund Balance and Reserves at \$2,907,218, and budgeted levels for appropriation purpose of \$6,947,226 in accordance with the foregoing summary of the NURA Fund changes, and that the Budget Committee recommends that the Fiscal Year 2014/2015 Budget be adopted by the Newport Urban Renewal Agency.

B. I move that the Budget Committee for the Newport Urban Renewal Agency approves a request for the maximum amount of revenue that may be raised by dividing the taxes under Section 1c, Article IX of the Oregon Constitution, and no amount to be raised by the imposition of a special levy.