



City of Oregon City

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Staff Report

File Number: 17-217

Agenda Date: 4/5/2017

Status: Consent Agenda

To: City Commission

Agenda #: 8e.

From: Finance Director Wyatt Parno

File Type: Resolution

SUBJECT:

Resolution No. 17-12, Adjustments to the 2015-17 Biennial Budget

RECOMMENDED ACTION (Motion):

Move to approve Resolution No. 17-12, A Resolution to Adopt a Supplemental Budget for the 2015-17 Biennium.

BACKGROUND:

The Mayor and City Commission adopted the 2015-17 Biennial Budget with Resolution No. 15-19 on June 17, 2015. Conditions that were not known at the time the budget was prepared have occurred that require adjustments to the Adopted Budget through a supplemental budget. Oregon Budget Law allows the City Commission to make these adjustments by resolution.

The adjustments include:

- Additional pass through payments to Tri-City Service District from utility collections.
- Adjusting the budget for Library debt service payments to match the final debt service schedule.
- Early repayment of the interfund loan used to purchase the former Mt. Pleasant property.
- Correcting the revenue budget for Fleet Service Fund internal service charges.
- Recognition of grant proceeds from Metro for the Willamette Falls Legacy Project.
- Reclassification of legal expenses from transfers to expense accounts.
- Use of contingency in the Wastewater Fund for landslide related sewer line repairs and Linn Avenue project change orders approved at the March 15th Commission meeting.

Additional information on each adjustment is provided in the Budget Adjustment Summary.

BUDGET IMPACT:

Amount: Details included in the Budget Adjustment Summary

FY(s): 2015-17

Funding Source: Various