

RESOLUTION NO. 2019-44

A Resolution adopting a supplemental budget for fiscal year 2018-2019 and making supplemental appropriations

RECITAL:

This resolution proposes a supplemental budget for the Transient Lodging Tax Fund due to higher than anticipated transient lodging tax (TLT) revenues received in 2018-19. As allowed by State law, the City transfers 30 percent of TLT revenues from the Transient Lodging Tax Fund to the General Fund. Because TLT revenue is expected to be higher than anticipated, the 30 percent transfer to the General Fund is also expected to be higher than budgeted. As a result, a supplemental budget is necessary to allow the transfer of the unanticipated additional transient lodging tax revenue to the General Fund. The supplemental budget in the Transient Lodging Tax Fund increases both Transient Lodging Tax revenue and Transfers Out to the General Fund by \$40,000.

In addition, a supplemental budget is necessary in the General Fund, Non-Departmental section. The supplemental budget increases General Fund Transfers In revenue from the Transient Lodging Tax Fund by \$40,000 and the General Fund contingency appropriation is also increased by \$40,000. It is anticipated that the additional revenue will be carried forward to the 2019-20 General Fund beginning fund balance.

Oregon Local Budget Law allows a local government to prepare a supplemental budget when an occurrence or condition that was not known at the time the budget was prepared requires a change in financial planning (ORS 294.471). The governing body must adopt a resolution to adopt the supplemental budget and make any necessary appropriations.

This resolution adopts a supplemental budget in the Transient Lodging Tax Fund and increases both TLT revenue and Transfers Out appropriation authority by \$40,000. It also adopts a supplemental budget in the General Fund, Non-Departmental section and increases both Transfers In revenue and contingency by \$40,000.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF McMinnville, as follows:

1. **Adopt the following Supplemental Budget:** The Council of the City of McMinnville adopts the following Supplemental Budget for 2018-2019 in the Transient Lodging Tax Fund and General Fund
2. **Make Supplemental Appropriations:** The additional appropriations for fiscal year 2018-2019 are hereby appropriated as follows:

Transient Lodging Tax resource and requirement increases of \$40,000, with \$40,000 increase in appropriations in the Transfer Out to Other Funds category, to allow transfer of higher than anticipated transient lodging tax revenues to the General Fund

<u>Transient Lodging Tax Fund:</u>	<u>Amended Budget</u>	<u>Budget Adjustment</u>	<u>Amended Budget</u>
Resources:			
Beginning Fund Balance	\$ 229,000		\$ 229,000
Licenses and Permits	1,216,825	40,000	1,256,825
Miscellaneous	2,387		2,387
Total Resources	<u>\$1,448,212</u>	<u>40,000</u>	<u>\$ 1,488,212</u>
Requirements:			
Materials and services	834,441		834,441
Transfers Out to Other Funds	375,375	40,000	415,375
Contingencies	238,396		238,396
Total Requirements	<u>\$ 1,448,212</u>	<u>40,000</u>	<u>\$ 1,488,212</u>

General Fund resource and requirement increases of \$40,000, with a \$40,000 increase in appropriations in the Contingencies category, due to higher than anticipated transient lodging tax revenue and transfer to the General Fund.

<u>General Fund:</u>	<u>Amended Budget</u>	<u>Budget Adjustment</u>	<u>Amended Budget</u>
Resources:			
Beginning Fund Balance	\$ 5,392,990		\$ 5,392,990
Property Taxes	12,846,861		12,846,861
Licenses & Permits	2,998,600		2,998,600
Intergovernmental	2,388,480		2,388,480
Charges for Services	1,462,458		1,462,458
Fines & Forfeitures	564,300		564,300
Miscellaneous	894,879		894,879
Transfers In from Other Funds	2,458,547	40,000	2,498,547
Total Resources	<u>\$29,007,115</u>	<u>\$40,000</u>	<u>\$29,047,115</u>
Requirements:			
Administration	1,505,991		1,505,991
Finance	805,929		805,929
Engineering	1,091,207		1,091,207
Planning	1,502,007		1,502,007
Police	8,506,466		8,506,466
Municipal Court	539,655		539,655
Fire	3,802,566		3,802,566
Parks & Recreation	2,989,569		2,989,569
Park Maintenance	1,328,774		1,328,774
Library	1,678,331		1,678,331
Not Allocated to Organization:			
Debt Service	487,996		487,996
Transfers Out to Other Funds	2,182,508		2,182,508
Operating Contingencies	822,250	40,000	862,250
Ending Fund Balance	1,763,866		1,763,866
Total Requirements	<u>\$29,007,115</u>	<u>\$40,000</u>	<u>\$29,047,115</u>

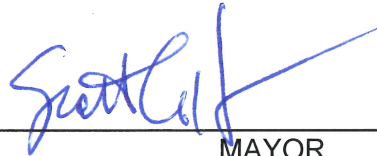
This Resolution will take effect immediately upon passage and shall continue in full force and effect until revoked or replaced.

Adopted by the Common Council of the City of McMinnville at a regular meeting held the 25th day of June, 2019 by the following votes:

Ayes: Garvin, Geary, Peralta, Stassens

Nays: _____

Approved this 25th day of June, 2019.



MAYOR

Approved as to form:



CITY ATTORNEY