

## RESOLUTION NO. 2024 - 29

A Resolution adopting a supplemental budget for fiscal year 2023-24 and making contingency transfers.

### RECITALS:

**Whereas**, this resolution proposes a supplemental budget for the Park Development Fund and Insurance Services Fund; and

**Whereas**, this supplemental budget is to accommodate unknown circumstances at the time the budget was adopted based on a Year-End Review of the City's budget status; and

**Whereas**, Oregon Local Budget Law allows a local government to prepare a supplemental budget when circumstances were unknown at the time the budget was prepared thus requiring a change in financial planning (ORS 294.471); and

**Whereas**, the contingency transfer of \$62,500 in the Park Development Fund allows for expenses planned for next fiscal year to be reprogrammed to FY2023-24 to take advantage of the progress achieved to date of the Park and Recreation Open Space Plan update; and

**Whereas**, the contingency transfer of \$77,000 in the Insurance Services Fund combines with \$139,500 in additional charges for services revenue to accommodate a total program appropriation increase of \$216,500 needed due to over-estimating the impact of the fire district transition on reducing insurance costs and under-estimating the inflationary pressures on insurance costs in the FY2023-24 period; and

**Whereas**, the governing body must adopt a resolution to adopt the supplemental budget and make any necessary appropriations; and

**Whereas**, the supplemental budget for Park Development Fund and Insurance Services Fund expenditures are not changed by more than 10%, and therefore a public hearing is not required for this reason; and

**Whereas**, contingency transfers that exceed 15% of the total appropriation in a fund requires public hearings prior to adoption of the Council resolution; and

**Whereas**, the Park Development Fund and Insurance Services Fund contingency transfers do exceed this statutory limit (ORS 294.463(2));

**Whereas**, the public notice was published on May 17, 2024, and the public budget hearing took place prior to the consideration of this resolution on May 28, 2024; and

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

1. **Adopt the following Supplemental Budget:** The Common Council of the City of McMinnville adopts the following Supplemental Budget for 2023-24 in the Park Development Fund and Insurance Services Fund.
2. **Make Supplemental Appropriations:** The additional appropriations for fiscal year 2023-24 are hereby appropriated as detailed in Attachment A.

Adopted by the Common Council of the City of McMinnville at a regular meeting held the 28th day of May 2024 by the following votes:

Ayes: Geary, Garvin, Menke, Chenoweth, Peralta

Nays: \_\_\_\_\_

Approved this 28th day of May 2024.



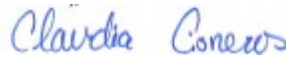
\_\_\_\_\_  
MAYOR

Approved as to form:

Attest:



\_\_\_\_\_  
CITY ATTORNEY



\_\_\_\_\_  
CITY RECORDER

EXHIBITS:

- A. Detailed supplemental appropriations.

## Exhibit A

	Adopted Budget	Budget Adjustment	Amended Budget
<b>Park Development Fund:</b>			
<b>Requirements:</b>			
Program	\$ 92,580	\$ 62,500	\$ 155,080
Contingency	500,000	-62,500	437,500
All other requirements unchanged*	<u>2,082,110</u>	<u>-</u>	<u>2,082,110</u>
Total Requirements	<u>\$ 2,674,690</u>	<u>0</u>	<u>\$ 2,674,690</u>
<b>Insurance Services Fund:</b>			
<b>Resources:</b>			
Charges for Services	\$ 1,249,739	\$ 67,535	\$ 1,317,274
Miscellaneous	95,500	71,965	167,465
All resources unchanged	<u>628,429</u>	<u>-</u>	<u>628,429</u>
Total Resources	<u>\$ 1,973,668</u>	<u>139,500</u>	<u>\$ 2,113,168</u>
<b>Requirements:</b>			
Insurance Services	\$ 1,194,320	\$ 216,500	\$ 1,410,820
Contingency	250,000	-77,000	173,000
All other requirements unchanged*	<u>529,348</u>	<u>-</u>	<u>529,348</u>
Total Requirements	<u>\$ 1,973,668</u>	<u>139,500</u>	<u>\$ 2,113,168</u>

\* Total includes unappropriated ending fund balance