

RESOLUTION NO. 2024 – 31

A Resolution adopting a supplemental budget for fiscal year 2023-24 and making contingency transfers and repealing Resolution No. 2024-29.

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 changed by more than 10% (ORS 294.473), and therefore a public hearing is required for this reason; and

Whereas, contingency transfers that exceed 15% of the total appropriation in a fund requires public hearings (ORS 294.463(2)) prior to adoption of the Council resolution; and

Whereas, the Park Development Fund and Insurance Services Fund contingency transfers do not exceed this statutory limit; and

Whereas, Resolution No. 2024-29 included an error that named the reason for the two budget hearings as the contingency transfer limit and not the expenses increase limit and under reported the total budget of the Park Development Fund by \$16,000; and

Whereas, this resolution repeals Resolution No. 2024-29; and

Whereas, the public notice was published on June 3, 2024, and the public budget hearing took place prior to the consideration of this resolution on June 11, 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, repealing Resolution No. 2024-29.

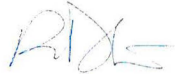
2. **Make Supplemental Appropriations:** The additional appropriations for fiscal year 2023-24 are hereby appropriated as detailed in Exhibit A.
3. That this resolution shall take effect immediately upon passage and shall continue in full force and effect until modified, revoked, or replaced.

Adopted by the Common Council of the City of McMinnville at a regular meeting held the 11th day of June 2024 by the following votes:

Ayes: Geary, Menke, Chenoweth, Payne, Garvin

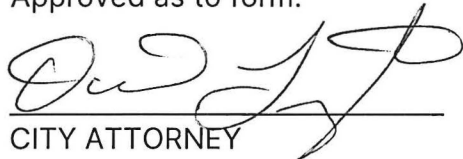
Nays: _____

Approved this 11th day of June 2024.



MAYOR

Approved as to form:



CITY ATTORNEY

Attest:



CITY RECORDER

EXHIBITS:

- A. Detailed Additional Appropriations for Fiscal Year 2023-24.

Exhibit A

	Adopted Budget	Budget Adjustment	Amended Budget
Park Development Fund:			
Requirements:			
Program	\$ 92,580	\$ 62,500	\$ 155,080
Contingency	500,000	-62,500	437,500
All other requirements unchanged*	<u>2,098,110</u>	<u>-</u>	<u>2,098,110</u>
Total Requirements	<u>\$ 2,690,690</u>	<u>0</u>	<u>\$ 2,690,690</u>
Insurance Services Fund:			
Resources:			
Charges for Services	\$ 1,249,739	\$ 67,535	\$ 1,317,274
Miscellaneous	95,500	71,965	167,465
All other 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>
Requirements:			
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