



# Assessment #1 Fund

- Debt Service

CITY OF BEAVERTON, OREGON  
FISCAL YEAR 2019-20 BUDGET

**ASSESSMENT FUND #1  
SUMMARY OF REVENUES AND EXPENDITURES  
AND OTHER FINANCING SOURCES & USES**

	<u>FY 2016-17 Actual</u>	<u>FY 2017-18 Actual</u>	<u>FY 2018-19 Budgeted</u>	<u>FY 2018-19 Estimated</u>	<u>FY 2019-20 Adopted</u>
<b>Revenues:</b>					
Interest on investments	\$21	\$68	\$100	\$0	\$0
Special Assessments (P&I)	2,632	6,409	10,800	8,110	3,500
Miscellaneous	536	576	3,500	2,500	2,565
Sub Total Revenues	<u>\$3,189</u>	<u>\$7,053</u>	<u>\$14,400</u>	<u>\$10,610</u>	<u>\$6,065</u>
<b>Expenditures:</b>					
Materials & services					
Sub Total Expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Revenues Over/Under Expenditures	\$3,189	\$7,053	\$14,400	\$10,610	\$6,065
<b>Other financing sources (uses):</b>					
Transfers in	\$0	\$0	\$0	\$0	\$0
Transfers out	(3,189)	(7,053)	(14,400)	(10,610)	(6,065)
Total Other Financing Sources (Uses):	<u>(\$3,189)</u>	<u>(\$7,053)</u>	<u>(\$14,400)</u>	<u>(\$10,610)</u>	<u>(\$6,065)</u>
Net Change in Fund Balance	\$0	\$0	\$0	\$0	\$0
<b>Fund Balance/Working Capital</b>					
Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balance (Contingency)/Working Capital</b>					
End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

This fund accounts for special assessment activities; revenue from property owners for assessment payments (principal and interest) and expenses for payment of bond principal and interest.

CITY OF BEAVERTON, OREGON  
FISCAL YEAR 2019-20 BUDGET

<b>FUND:</b> 401 ASSESSMENT #1	<b>DEPARTMENT:</b> FINANCE
<b>DEPARTMENT HEAD:</b> PATRICK O'CLAIRE	

**MISSION STATEMENT:**

Management of assessment districts debt service requirements.

REQUIREMENTS	FY 2016-17 ACTUAL	FY 2017-18 ACTUAL	FY 2018-19 BUDGETED	FY 2019-20 PROPOSED	FY 2019-20 ADOPTED
TRANSFERS	\$3,189	\$7,053	\$14,400	\$6,065	\$6,065
CONTINGENCY					
<b>TOTAL</b>	<b>\$3,189</b>	<b>\$7,053</b>	<b>\$14,400</b>	<b>\$6,065</b>	<b>\$6,065</b>

<b>Funding Sources:</b>	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2019-20
Beginning Working Capital	\$0	\$0	\$0	\$0	\$0
Miscellaneous Revenue	557	644	3,600	2,565	2,565
Assessment Principal	2,632	6,409	10,800	3,500	3,500

The Assessment Debt Service Fund accounts for the financing and collection of assessments from benefited property owners and the payment of principal and interest on improvement bonds. The primary source of funds are principal collections and interest earning on local improvement districts.

Remaining balances have been or will be transferred to appropriate funds as all projects are closed. There are small assessment payments that continue to be received each year.

From time to time, members of the staff discuss the formation of local improvement districts (LID) crafted to respond to infrastructure issues in an area and the respective benefits. If additional LIDs are formed they will be reflected in this fund.