



Assessment #1 Fund

- Debt Service



CITY OF BEAVERTON, OREGON
FISCAL YEAR 2020-21 BUDGET

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

	<u>FY 2017-18 Actual</u>	<u>FY 2018-19 Actual</u>	<u>FY 2019-20 Budgeted</u>	<u>FY 2019-20 Estimated</u>	<u>FY 2020-21 Adopted</u>
Revenues:					
Interest on investments	\$68	\$0	\$0	\$0	\$0
Special Assessments (P&I)	6,409	4,908	3,500	3,400	1,300
Miscellaneous	576	740	2,565	715	785
Sub Total Revenues	<u>\$7,053</u>	<u>\$5,648</u>	<u>\$6,065</u>	<u>\$4,115</u>	<u>\$2,085</u>
Expenditures:					
Materials & services					
Sub Total Expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Revenues Over/Under Expenditures	\$7,053	\$5,648	\$6,065	\$4,115	\$2,085
Other financing sources (uses):					
Transfers in	\$0	\$0	\$0	\$0	\$0
Transfers out	(7,053)	(5,648)	(6,065)	(4,115)	(2,085)
Total Other Financing Sources (Uses):	<u>(\$7,053)</u>	<u>(\$5,648)</u>	<u>(\$6,065)</u>	<u>(\$4,115)</u>	<u>(\$2,085)</u>
Net Change in Fund Balance	\$0	\$0	\$0	\$0	\$0
Fund Balance/Working Capital					
Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Contingency)/Working Capital 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 2020-21 BUDGET

FUND: 401 ASSESSMENT #1	DEPARTMENT: FINANCE
DEPARTMENT HEAD: PATRICK O'CLAIRE	

MISSION STATEMENT:

Management of assessment districts debt service requirements.

REQUIREMENTS	FY 2017-18 ACTUAL	FY 2018-19 ACTUAL	FY 2019-20 BUDGETED	FY 2020-21 PROPOSED	FY 2020-21 ADOPTED
TRANSFERS	\$7,053	\$5,648	\$6,065	\$2,085	\$2,085
CONTINGENCY					
TOTAL	\$7,053	\$5,648	\$6,065	\$2,085	\$2,085

Funding Sources:	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2020-21
Beginning Working Capital	\$0	\$0	\$0	\$0	\$0
Miscellaneous Revenue	644	740	2,565	785	785
Assessment Principal	6,409	4,908	3,500	1,300	1,300

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.