

CITY OF BEAVERTON, OREGON
FISCAL YEAR 2012-13 BUDGET

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

	<u>FY 2009-10</u> <u>Actual</u>	<u>FY 2010-11</u> <u>Actual</u>	<u>FY 2011-12</u> <u>Budgeted</u>	<u>FY 2011-12</u> <u>Estimated</u>	<u>FY 2012-13</u> <u>Adopted</u>
Revenues:					
Interest on investments	\$1,370	\$420	\$223	\$238	\$315
Special Assessments (P&I)	182,811	79,837	31,070	20,280	19,725
Miscellaneous	0	0	0	0	0
Sub Total Revenues	<u>\$184,181</u>	<u>\$80,257</u>	<u>\$31,293</u>	<u>\$20,518</u>	<u>\$20,040</u>
Expenditures:					
Personnel services	\$0	\$0	\$0	\$0	\$0
Materials & services					
Sub Total Expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Revenues Over/Under Expenditures	\$184,181	\$80,257	\$31,293	\$20,518	\$20,040
Other financing sources (uses):					
Transfers in	\$0	\$0	\$0	\$0	\$0
Transfers out	(199,486)	(65,194)	(18,000)	(13,015)	(103,124)
Debt Service - Principal	(3,058)	(1,616)	0	0	0
Debt Service - Interest	(190)	(40)	0	0	0
Debt Service Fees	0	0	0	0	0
Total Other Financing Sources (Uses):	<u>(\$202,734)</u>	<u>(\$66,850)</u>	<u>(\$18,000)</u>	<u>(\$13,015)</u>	<u>(\$103,124)</u>
Net Change in Fund Balance	(\$18,553)	\$13,407	\$13,293	\$7,503	(\$83,084)
Fund Balance/Working Capital Beginning of Year	<u>80,727</u>	<u>62,174</u>	<u>75,581</u>	<u>75,581</u>	<u>83,084</u>
Fund Balance (Contingency)/Working Capital End of Year	<u>\$62,174</u>	<u>\$75,581</u>	<u>\$88,874</u>	<u>\$83,084</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. Contingency is accumulated due to property owners paying off the assessments in advance of the corresponding bonded debt payment requirements. All the bonds on old assessments have been paid off; Therefore the accumulated fund balance of \$83,084 will be transferred to the General Fund and Traffic Impact Fee Fund in FY 2012-13.

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

MISSION STATEMENT:

Management of assessment districts debt service requirements.

REQUIREMENTS	FY 2009-10 ACTUAL	FY 2010-11 ACTUAL	FY 2011-12 BUDGETED	FY 2012-13 PROPOSED	FY 2012-13 ADOPTED
POSITION					
DEBT SERVICE	\$3,248	\$1,656	\$0	\$0	\$0
TRANSFERS	199,486	65,194	18,000	103,124	103,124
CONTINGENCY	0	0	88,874	0	0
TOTAL	\$202,734	\$66,850	\$106,874	\$103,124	\$103,124

Funding Sources:	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2012-13
Beginning Working Capital	\$80,727	\$62,174	\$75,581	\$83,084	\$83,084
Miscellaneous Revenue	12,268	5,365	5,793	3,790	3,790
Assessment Principal	171,912	74,892	25,500	16,250	16,250

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. FY 2005-06 through FY 2009-10 reflects the principal and interest payment on the loan from the General Fund for the internal funding of the Lombard Garden's Local Improvement District.