

CITY OF BEAVERTON, OREGON
FISCAL YEAR 2013-14 BUDGET

**CAPITAL DEVELOPMENT FUND
SUMMARY OF REVENUES AND EXPENDITURES
AND OTHER FINANCING SOURCES & USES**

	<u>FY 2010-11</u> <u>Actual</u>	<u>FY 2011-12</u> <u>Actual</u>	<u>FY 2012-13</u> <u>Budgeted</u>	<u>FY 2012-13</u> <u>Estimated</u>	<u>FY 2013-14</u> <u>Adopted</u>
Revenues:					
Interest on investments	\$366	\$2,336	\$0	\$98	\$88
Bond sale proceeds	0	0	0	0	5,800,000
Miscellaneous	0	0	0	0	250,000
Sub Total Revenues	<u>\$366</u>	<u>\$2,336</u>	<u>\$0</u>	<u>\$98</u>	<u>\$6,050,088</u>
Expenditures:					
Personnel services	\$0	\$0	\$0	\$0	\$0
Materials & services	0	0	0	0	0
Capital outlay	0	800,000	756,702	314,000	6,196,239
Sub Total Expenditures	<u>\$0</u>	<u>\$800,000</u>	<u>\$756,702</u>	<u>\$314,000</u>	<u>\$6,196,239</u>
Revenues Over/Under Expenditures	\$366	(\$797,664)	(\$756,702)	(\$313,902)	(\$146,151)
Other financing sources (uses):					
Transfers in	\$300,000	\$300,000	\$734,000	\$314,000	\$269,000
Transfers out	0	0	0	0	0
Debt Service Fees	0	0	0	0	(58,000)
Total Other Financing Sources (Uses):	<u>\$300,000</u>	<u>\$300,000</u>	<u>\$734,000</u>	<u>\$314,000</u>	<u>\$211,000</u>
Net Change in Fund Balance	\$300,366	(\$497,664)	(\$22,702)	\$98	\$64,849
Fund Balance/Working Capital Beginning of Year	<u>220,000</u>	<u>520,366</u>	<u>22,702</u>	<u>22,702</u>	<u>22,800</u>
Fund Balance (Contingency)/Working Capital End of Year	<u>\$520,366</u>	<u>\$22,702</u>	<u>\$0</u>	<u>\$22,800</u>	<u>\$87,649</u>

This fund accounts for major remodeling, construction or purchase of civic facilities.

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FUND: 301 CAPITAL DEVELOPMENT	DEPARTMENT: MAYOR'S OFFICE
DEPARTMENT HEAD: MAYOR DENNIS DOYLE	

MISSION STATEMENT:

To account for the acquisition and construction of designated capital civic and cultural facilities. The amount in the contingency category represents unappropriated excess of resources over expenditure requirements. Refer to Statement of Financial Policies for the use of this fund.

REQUIREMENTS	FY 2010-11 ACTUAL	FY 2011-12 ACTUAL	FY 2012-13 BUDGETED	FY 2013-14 PROPOSED	FY 2013-14 ADOPTED
POSITION					
MATERIALS & SERVICES					
CAPITAL OUTLAY	\$0	\$800,000	\$756,702	\$541,888	\$6,196,239
TRANSFERS	0	0	0	0	0
DEBT SERVICE	0	0	0	0	58,000
CONTINGENCY	0	0	0	0	87,649

Funding Sources:	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2013-14
Beginning Working Capital	\$220,000	\$520,366	\$22,702	\$22,800	\$22,800
Miscellaneous Revenues	366	2,336	0	250,088	250,088
Transfer from General Fund	300,000	300,000	734,000	269,000	269,000
Bond Sale Proceeds	0	0	0	0	5,800,000

Beginning in FY 2009-10, the City is transferring funding from the General Fund to the Capital Development Fund to accumulate resources for future property acquisitions that will position the City for either strategic economic development opportunities and/or for its own civic uses. In 2011-12, approximately \$800,000 was used as part of the purchase of the South Office Building at The Round. In 2012-13 some of the proceeds from the series of transactions at The Round will be used to begin rebuilding the South Plaza. This activity supports these elements of the Community Vision Action Plan:

- *Community Vision Action # 25: Create a "Look and Feel" for Downtown*
- *Community Vision Action # 34: Public Places*
- *Community Vision Action # 44: Green Streetscapes*
- *Community Vision Action #93: Central District Redevelopment Plan*