



CITY OF BEAVERTON, OREGON  
FISCAL YEAR 2013-14 BUDGET

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

	<u>FY 2010-11 Actual</u>	<u>FY 2011-12 Actual</u>	<u>FY 2012-13 Budgeted</u>	<u>FY 2012-13 Estimated</u>	<u>FY 2013-14 Adopted</u>
<b>Revenues:</b>					
Interest on investments	\$420	\$579	\$315	\$337	\$15
Special Assessments (P&I)	79,837	14,476	21,475	20,431	19,050
Miscellaneous	0	0	0	0	0
Sub Total Revenues	<u>\$80,257</u>	<u>\$15,055</u>	<u>\$21,790</u>	<u>\$20,768</u>	<u>\$19,065</u>
<b>Expenditures:</b>					
Personnel services	\$0	\$0	\$0	\$0	\$0
Materials & services	0	0	0	0	0
Sub Total Expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Revenues Over/Under Expenditures	\$80,257	\$15,055	\$21,790	\$20,768	\$19,065
<b>Other financing sources (uses):</b>					
Transfers in	\$0	\$0	\$0	\$0	\$0
Transfers out	(65,194)	(7,919)	(104,507)	(103,485)	(19,065)
Debt Service - Principal	(1,616)	0	0	0	0
Debt Service - Interest	(40)	0	0	0	0
Debt Service Fees	0	0	0	0	0
Total Other Financing Sources (Uses):	<u>(\$66,850)</u>	<u>(\$7,919)</u>	<u>(\$104,507)</u>	<u>(\$103,485)</u>	<u>(\$19,065)</u>
Net Change in Fund Balance	\$13,407	\$7,136	(\$82,717)	(\$82,717)	\$0
Fund Balance/Working Capital Beginning of Year	<u>62,174</u>	<u>75,581</u>	<u>82,717</u>	<u>82,717</u>	<u>0</u>
Fund Balance (Contingency)/Working Capital End of Year	<u>\$75,581</u>	<u>\$82,717</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.

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<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 2010-11 ACTUAL	FY 2011-12 ACTUAL	FY 2012-13 BUDGETED	FY 2013-14 PROPOSED	FY 2013-14 ADOPTED
POSITION					
DEBT SERVICE	\$1,656	\$0	\$0	\$0	\$0
TRANSFERS	65,194	7,919	104,507	19,065	19,065
CONTINGENCY	0	0	0	0	0
<b>TOTAL</b>	<b>\$66,850</b>	<b>\$7,919</b>	<b>\$104,507</b>	<b>\$19,065</b>	<b>\$19,065</b>

Funding Sources:	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2013-14
Beginning Working Capital	\$62,174	\$75,581	\$82,717	\$0	\$0
Miscellaneous Revenue	5,365	2,988	3,790	3,265	3,265
Assessment Principal	74,892	12,067	18,000	15,800	15,800

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 transferred to appropriate funds as all projects are closed and accounts are paid by the end of FY 2013-14.