

CITY OF BEAVERTON, OREGON  
FISCAL YEAR 2014-15 BUDGET

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

	<u>FY 2011-12 Actual</u>	<u>FY 2012-13 Actual</u>	<u>FY 2013-14 Budgeted</u>	<u>FY 2013-14 Estimated</u>	<u>FY 2014-15 Adopted</u>
<b>Revenues:</b>					
Interest on investments	\$579	\$312	\$15	\$292	\$300
Special Assessments (P&I)	14,476	8,067	24,050	24,050	19,050
Miscellaneous	0	0	0	0	0
Sub Total Revenues	<u>\$15,055</u>	<u>\$8,379</u>	<u>\$24,065</u>	<u>\$24,342</u>	<u>\$19,350</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	\$15,055	\$8,379	\$24,065	\$24,342	\$19,350
<b>Other financing sources (uses):</b>					
Transfers in	\$0	\$0	\$0	\$0	\$0
Transfers out	(7,919)	(29,884)	(24,065)	(24,082)	(19,090)
Debt Service - Principal	0	0	0	0	0
Debt Service - Interest	0	0	0	0	0
Debt Service Fees	0	0	0	0	0
Total Other Financing Sources (Uses):	<u>(\$7,919)</u>	<u>(\$29,884)</u>	<u>(\$24,065)</u>	<u>(\$24,082)</u>	<u>(\$19,090)</u>
Net Change in Fund Balance	\$7,136	(\$21,505)	\$0	\$260	\$260
Fund Balance/Working Capital Beginning of Year	<u>75,581</u>	<u>82,717</u>	<u>61,212</u>	<u>61,212</u>	<u>61,472</u>
Fund Balance (Contingency)/Working Capital End of Year	<u>\$82,717</u>	<u>\$61,212</u>	<u>\$61,212</u>	<u>\$61,472</u>	<u>\$61,732</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 2014-15 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 2011-12 ACTUAL	FY 2012-13 ACTUAL	FY 2013-14 BUDGETED	FY 2014-15 PROPOSED	FY 2014-15 ADOPTED
POSITION					
TRANSFERS	\$7,919	\$29,885	\$24,065	\$19,090	\$19,090
CONTINGENCY	0	0	61,212	61,732	61,732
<b>TOTAL</b>	<b>\$7,919</b>	<b>\$29,885</b>	<b>\$85,277</b>	<b>\$80,822</b>	<b>\$80,822</b>

Funding Sources:	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2014-15
Beginning Working Capital	\$75,581	\$82,717	\$61,212	\$61,472	\$61,472
Miscellaneous Revenue	2,988	1,455	3,265	3,550	3,550
Assessment Principal	12,067	6,924	20,800	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.