

RESOLUTION NO. 1333

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET AND MAKING APPROPRIATIONS FOR 2017-2018

WHEREAS, the City of Prineville is in need of a supplemental budget for the City for the year 2017-18, commencing July 1, 2017, and

WHEREAS, discussion to adopt the supplemental budget was held before the City Council on December 19th, 2017.

WHEREAS, now is the proper time to pass a resolution adopting the supplemental budget and making appropriations.

THEREFORE, BE IT RESOLVED by the Common Council of the City of Prineville as follows:

1. That the City of Prineville does hereby adopt the supplemental budget in the sum total of \$16,338,800.
2. That the additional amounts for the fiscal year beginning July 1, 2017, and for the purposes shown below are hereby appropriated as follows:

Summary of Supplemental Budget 2017-18

Amounts shown are revised appropriation totals in those funds being modified.

Water SDC Fund

Expenditures (proposed changes)	
Capital Outlay	\$ 2,110,000
Transfers	\$ 556,500
Contingency	\$ 310,007
Revised Total Fund Expenditures	\$ 2,976,507
Resources (proposed changes)	
System Development Charges	\$ 2,889,600
Revised Total Fund Resources	\$ 2,976,507

To adjust expenditures in capital outlay for water project, transfer to water fund for 2003 debt service payoff, five percent administration fee, and contingency for additional dollars not anticipated in adopted budget.

To adjust resources for system development charges not anticipated in adopted budget.

Total increase of \$2,699,600 to expenditures and resources.

Water Fund

Expenditures (proposed changes)	
Debt Service Principal 2011	\$ 2,280,000
Debt Service Principal 2003	\$ 285,000
Contingency	\$ 1,501,514
Revised Total Fund Expenditures	\$ 6,941,314
Resources (proposed changes)	
Debt Proceeds	\$ 2,280,000
Transfers	\$ 285,000
Revised Total Fund Resources	\$ 6,941,314

To adjust expenditures in debt service to recognize 2011 refunding payoff, 2003 Water debt payoff, and contingency for additional dollars. To adjust resources to include debt proceeds for 2017 refunding, transfer from Water SDC Fund for 2003 Water debt payoff, and administration fee of five percent. Total increase of \$2,565,600 to expenditures and resources.

Wastewater SDC Fund

Expenditures (proposed changes)	
Capital Outlay	\$ 2,717,800
Transfers	\$ 2,390,200
Contingency	\$ 761,222
Revised Total Fund Expenditures	\$ 5,879,122
Resources (proposed changes)	
System development charges	\$ 5,082,500
Revised Total Fund Resources	\$ 5,879,122

To adjust expenditures in capital outlay for wastewater project, transfer to wastewater fund for 2017 refunding, administration fee of five percent, reimbursement of treatment portion of SDC, and contingency for additional dollars not anticipated in approved budget. To recognize additional resources of SDC fees not anticipated in adopted budget. Total increase of \$4,802,500 to expenditures and resources.

Wastewater Fund

Expenditures (proposed changes)	
Debt Service Principal 2011	\$ 4,667,000
Contingency	\$ 1,591,341
Revised Total Fund Expenditures	\$ 14,782,341
Resources (proposed changes)	
SDC Reimbursement Fees	\$ 1,732,400
Debt Proceeds	\$ 7,167,000
Transfers	\$ 345,300
Revised Total Fund Resources	\$ 14,782,341

To adjust expenditures in debt service to recognize 2011 refunding payoff, and contingency for additional dollars. To adjust resources to include additional SDC reimbursement fees, debt proceeds from 2017 refunding not anticipated in adopted budget. Total increase of \$4,667,100 to expenditures and resources.

Golf Fund

Expenditures (proposed changes)	
Debt Service Principal 2011	\$ 395,000
Contingency	\$ 488,708
Revised Total Fund Expenditures	\$ 2,401,508
Resources (proposed changes)	
Debt Proceeds	\$ 395,000
Revised Total Fund Resources	\$ 2,401,508

To adjust expenditures to recognize 2011 debt service payoff, adjust contingency for additional dollars, and to adjust resources to include debt proceeds from 2017 refunding that was not anticipated when budget was adopted.

Building Facilities Fund

Expenditures (proposed changes)	
City Hall Facilities	\$ 1,417,300
Revised Total Fund Expenditures	\$ 3,580,047
Resources (proposed changes)	
Debt Proceeds	\$ 1,709,000
Revised Total Fund Resources	\$ 3,580,047

To adjust expenditures in the City Hall Facilities for payoff of 2005 debt service, and to recognize resources of debt proceeds from 2017 refunding. Total increase of \$1,209,000 to expenditures and resources.

TOTAL SUPPLEMENTAL BUDGET	\$16,338,800
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Adopted by the Common Council this 19th day of December, 2017.

Approved by the Mayor this 19th day of December, 2017.

ATTEST:

Lisa Morgan, City Recorder

Betty Roppe, Mayor