

RESOLUTION NO. 823

A RESOLUTION STATING THAT DUE TO UNKNOWNNS RELATIVE TO THE PROCEEDINGS TAKING PLACE IN THE FORMULATION OF BALLOT MEASURE 50, AN ERROR/INCONSISTENCY WAS DISCOVERED IN THE BUDGET PROCESS AND CORRECTING THIS ERROR.

WHEREAS, at the time of publication of Form LB-1 for the City of Prineville for the 1997-98 fiscal year, total implications as to the effect of Ballot Measure 50 and its implementing legislation on "Gap" Bonds were unknown, and

WHEREAS, these unknownns resulted in an erroneous amount being listed and published on the LB-1, said amounts on lines 10, 11, 13, 14(B), 15, 16 and 20 specifically being in error, and

WHEREAS, the total amount of taxes levied at the time of the budget adoption on June 30, 1997, was the proper amount of taxes to be levied so as to conform with the City's responsibilities relative to "Gap" Bonds and Ballot Measure 50.

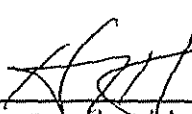
NOW, THEREFORE, lines 10, 11, 13, 14(B), 15, 16 and 20 are hereby revised to read as shown on Attachment A to this resolution, and this resolution and revised financial summary shall be published in the Central Oregonian on September 11, 1997.

Approved by the Council on September 9, 1997.

Signed by the Mayor Pro-tem on September 9, 1997.



Mayor Pro-tem



Henry Hartley
City Manager/Recorder

CITY OF PRINEVILLE

ATTACHMENT A

REVISED FINANCIAL SUMMARY FISCAL YEAR 1997-98

FINANCIAL SUMMARY

TOTAL OF ALL FUNDS		Adopted Budget This Year—19__-19__	Approved Budget Next Year—1997-1998
Anticipated Requirements	1. Total Personal Services		2,955,412
	2. Total Material and Services		1,435,718
	3. Total Capital Outlay		1,088,761
	4. Total Debt Service		1,876,946
	5. Total Transfers		1,543,806
	6. Total Contingencies		5,236,190
	7. Total All Other Expenditures and Requirements		8,000
	8. Total Unappropriated or Ending Fund Balance		92,027
	9. Total Requirements — add lines 1 through 8		14,236,860
Anticipated Resources	10. Total Resources Except Property Taxes		13,550,614
	11. Total Property Taxes Required to Balance Budget		686,246
	12. Total Resources — add lines 10 and 11		14,236,860
Anticipated Tax Levy	13. Total Property Taxes Required to Balance Budget (line 11)		686,246
	14. Plus: Estimated Property Taxes Not to be Received		
	A. Loss Due to Constitutional Limits		0
	B. Discounts Allowed, Other Uncollected Amounts		59,673
	15. Total Tax Levy — add lines 13 and 14		745,919
Tax Levies By Type	16. Levy Within the Tax Base		703,791
	17. One-Year Levy Outside the Tax Base		0
	18. Serial and Continuing Levies		0
	19. Levy for Payment of Bonded Debt		42,128
	20. Total of lines 16 through 19 (equals line 15)		745,919

STATEMENT OF INDEBTEDNESS

<input type="checkbox"/> None	Debt Outstanding	<input type="checkbox"/> None	Debt Authorized, Not Incurred
	<input type="checkbox"/> As Summarized		<input type="checkbox"/> As Summarized

PUBLISH BELOW ONLY IF COMPLETED

Long-Term Debt	Estimated Debt Outstanding at the Beginning of the Budget Year	Estimated Debt Authorized, Not Incurred at the Beginning of the Budget Year
	July 1, 19__ - 19__ Approved Budget Year	July 1, 19__ - 19__ Approved Budget Year
Bonds		
Interest Bearing Warrants		
Other		
Total Indebtedness		

Short-Term Debt

This budget includes the intention to borrow in anticipation of revenue ("Short-Term Borrowing") as summarized below:

FUND LIABLE	Estimated Amount to be Borrowed	Estimated Interest Rate	Estimated Interest Cost