



DAN JOHNSON
MANAGER

DEVELOPMENT AGENCY

April 9, 2015

DEVELOPMENT SERVICES BUILDING
150 BEAVERCREEK ROAD | OREGON CITY, OR 97045

Board of County Commissioners
Acting as Clackamas County Development Agency Board
Clackamas County

Members of the Board:

Approval of a Resolution for a Clackamas County Development Agency Supplemental Budget
(Greater Than Ten Percent and Budget Reduction) for Fiscal Year 2014-2015

Purpose/Outcomes	Supplemental Budget changes for Clackamas County Development Agency FY 2014-2015
Dollar Amount and Fiscal Impact	The Effect is a decrease in appropriations of \$860,020
Funding Source	Decrease in Fund Balance
Safety Impact	Not Applicable
Duration	July 1, 2014 – June 30, 2015
Previous Board Action/Review	Budget Adopted June 26, 2014
Contact Person	Dan Johnson, Agency Manager

BACKGROUND:

Each fiscal year it is necessary to reduce allocations or allocate additional sources of revenue and appropriate additional expenditures to more accurately meet the changing requirements of the operating departments. The attached resolution reflects such changes requested by departments in keeping with a legally accurate budget. These changes are in compliance with ORS 294.471 which allows for governing body approval of supplemental budget changes. Specifically, ORS 294.471(a) permits a local government to make a supplemental budget where there is "[a]n occurrence or condition that is not ascertained when preparing the original budget or a previous supplemental budget for the current year or current budget period and that requires a change in financial planning." ORS 294.473 provides the procedures for those instances where the supplemental budget changes the estimated expenditure by ten percent or greater. The required notices have been published.

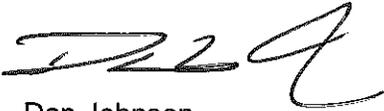
The **North Clackamas Revitalization Area Debt Service Fund** is recognizing a smaller beginning fund balance, and a decrease in the interfund transfer to Fund 453. These adjustments are requested to recognize the reduced beginning fund balance, which was the result of a full interfund transfer between funds in FY 2013/2014, rather than the partial interfund transfer that was requested.

The effect of this Resolution is a decreased change in appropriations of \$860,020.

RECOMMENDATION:

Staff respectfully recommends adoption of the attached supplemental budget and Exhibit A in keeping with a legally accurate budget.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'D. Johnson', written in a cursive style.

Dan Johnson
Development Agency Manager

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
OF CLACKAMAS COUNTY, STATE OF OREGON**

In the Matter of Providing Authorization
Regarding Adoption of a Supplemental
Budget for Items Greater Than 10 Percent
or Reduction of the Total Qualifying
Expenditures and Making Appropriations
for Fiscal Year 2014-15



Resolution No. _____

WHEREAS, during the fiscal year changes in appropriated expenditures may become necessary and appropriations may need to be increased, decreased or transferred from one appropriation category to another;

WHEREAS, ORS 291.471(a) permits a local government to make a supplemental budget where there is an occurrence or condition that is not ascertained when preparing the original budget or a previous supplemental budget for the current year or current budget period and that requires a change in financial planning.

WHEREAS, a supplemental budget for the period of July 1, 2014 through June 30, 2015, inclusive, has been prepared, published and submitted to the taxpayers as provided by statute;

WHEREAS; a hearing to discuss the supplemental budget was held before the Board of County Commissioners on April 9, 2015.

WHEREAS; the funds being adjusted are:

North Clackamas Revitalization Area Debt Service Fund

It further appearing that it is in the best interest of the County to approve this greater than 10 percent or reduction change in appropriations for the period of July 1, 2014 through June 30, 2015.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS THAT:

Pursuant to its authority under OR 294.471, the supplemental budget be adopted and appropriations established as shown in the attached Exhibit A which by this reference is made a part of this Resolution.

DATED April _____, 2015

BOARD OF COUNTY COMMISSIONERS

Chair

Recording Secretary

SUMMARY OF SUPPLEMENTAL BUDGET

Exhibit A

**CHANGES OF GREATER THAN 10% OR
REDUCTION OF BUDGET**

April 9, 2015

NORTH CLACKAMAS REVITALIZATION AREA DEBT SERVICE FUND

Revenue:		
Fund Balance		\$ (860,020.)
Total		<u>\$ (860,020.)</u>
Expense:		
Interfund Transfer		\$ (860,020.)
Total		<u>\$ (860,020.)</u>

North Clackamas Revitalization Area Debt Service Fund is recognizing lower than anticipated beginning fund balance and reducing interfund transfer accordingly.