



City of Tualatin

CITY OF TUALATIN Staff Report

TO: Honorable Mayor and Members of the City Council
THROUGH: Sherilyn Lombos, City Manager
FROM: Don Hudson, Assistant City Manager/Finance Director
DATE: June 28, 2021

SUBJECT:

Consideration of **Resolution No. 5558-21**, Authorizing Changes to the FY 2020-2021 Adopted Budget.

RECOMMENDATION:

Staff recommends adopting the attached resolution.

EXECUTIVE SUMMARY:

Local Budget Law allows for specific purpose grant funds to be appropriated through a special purpose revenue budget adjustment resolution (ORS 294.338), as well for the transfer of appropriation authority from one appropriation to another (ORS 294.463)

During FY 2020-2021, the City received Coronavirus Aid, Relief and Economic Security (CARES) Act funding for COVID-19 related expenditures whose purpose was not included in the adopted budget. The City received additional funds for Economic Stabilization purposes and the budget requires an additional \$163,680 of specific purpose grant revenue and related expenditures to be appropriated.

Additionally, in the Tualatin City Services Building Fund, the Beginning Fund Balance was higher than anticipated when the budget was prepared, due to the timing of expenditures, and debt proceeds were higher than initially proposed. These unforeseen conditions necessitate an adjustment to the capital outlay category of this fund. Non-tax revenues have been received to cover this adjustment.

All proposed changes to the adopted budget are included in the attached Resolution.

FINANCIAL IMPLICATIONS:

CARES Act funds received are sufficient to cover the additions to the General Fund Non-Departmental budget and the impact to the Tualatin City Services Building Fund is zero, as sufficient revenues have been recorded to cover the appropriation increase.

ATTACHMENTS:

- Resolution No. 5558-21