



CITY COUNCIL MEETING STAFF REPORT

Meeting Date: February 7, 2022		Subject: Resolution No. 2950 Supplemental Budget Adjustment Staff Member: Keith Katko, Finance Director Department: Finance	
Action Required		Advisory Board/Commission Recommendation	
<input checked="" type="checkbox"/> Motion <input checked="" type="checkbox"/> Public Hearing Date: February 7, 2022 <input type="checkbox"/> Ordinance 1 st Reading Date: <input type="checkbox"/> Ordinance 2 nd Reading Date: <input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Information or Direction <input type="checkbox"/> Information Only <input type="checkbox"/> Council Direction <input type="checkbox"/> Consent Agenda		<input type="checkbox"/> Approval <input type="checkbox"/> Denial <input type="checkbox"/> None Forwarded <input checked="" type="checkbox"/> Not Applicable Comments: N/A	
Staff Recommendation: Staff recommends Council adopts Resolution No. 2950			
Recommended Language for Motion: I move to approve Resolution No. 2950.			
Project / Issue Relates To:			
<input type="checkbox"/> Council Goals/Priorities	<input type="checkbox"/> Adopted Master Plan(s)	<input checked="" type="checkbox"/> Not Applicable	

ISSUE BEFORE COUNCIL:

A supplemental budget resolution for the FY 2021/22 budget year.

EXECUTIVE SUMMARY:

The FY 21/22 budget was adopted on 06/07/21 by Resolution No. 2903. This will be the third supplemental budget adjustment. Oregon's Local Budget Law allows the Council to amend the adopted budget for an occurrence or condition that was not known at the time the budget was adopted. The City Council must hold a special public hearing to discuss and adopt the supplemental budget since the governing body is required to hold a public hearing. The supplemental budget does not require a review or recommendation by the budget committee. A public hearing notice was published on February 2, 2022; meeting the requirement of a publishing a notice 5 to 30 days before the hearing. The governing body will enact a resolution to adopt the supplemental budget after the hearing.

This supplemental budget is to provide budget authority for the construction, financing, and debt issuance costs related to the Public Works Complex construction (CIP 8113) project approved by City Council on January 20, 2022, per Resolution No. 2947. The total budget supplemental request is \$22,650,000; with \$22,550,000 in construction costs and \$100,000 in related debt issuance costs.

Fund	EXPENSE	FUNDING		
		(Transfers-In) Transfers-Out	Debt Proceeds	Contingency
Facilities Capital Fund	\$ 22,550,000	\$(6,108,000)	(16,442,000)	-
General Fund	-	2,108,000	-	(2,108,000)
Water Operating Fund	\$28,500	2,000,000	-	(2,028,500)
Wastewater Operating Fund	\$19,400	2,000,000	-	(2,019,400)
Stormwater Operating Fund	\$24,700	-	-	(24,700)
Roads Operating Fund	\$27,400	-	-	(27,400)
TOTAL	\$22,650,000	-	(16,442,000)	(6,208,000)

EXPECTED RESULTS:

The supplemental budget adjustment adopted by the Council at a regularly scheduled meeting will allow the City to move forward with the construction of the Public Works Complex.

TIMELINE:

As required by local budget law, a notice for the public hearing was published in the Wilsonville Spokesman on February 2, 2022. The adoption of the Supplemental Budget Adjustment is required prior to the end of the fiscal year, June 30, 2022.

FINANCIAL REVIEW:

Reviewed by: KAK Date: 1/20/2022

LEGAL REVIEW:

Reviewed by: BAJ Date: 1/24/2022

COMMUNITY INVOLVEMENT PROCESS:

The public hearing will be held on February 7, 2022 as a part of the adoption process.

POTENTIAL IMPACTS OR BENEFIT TO THE COMMUNITY:

The amended budget will allow the City to advance the Public Works Complex project increasing the effectiveness and efficiency of public works efforts in the community.

ALTERNATIVES:

Not approving the attached supplemental budget will result in overspending current budget appropriations. The City is required to disclose all excess of expenditures over appropriations in the Annual Comprehensive Financial Report (ACFR).

CITY MANAGER COMMENT:

N/A

ATTACHMENTS:

1. Resolution No. 2950
 - A. Need, Purpose and Amount: Detail by Fund & Category