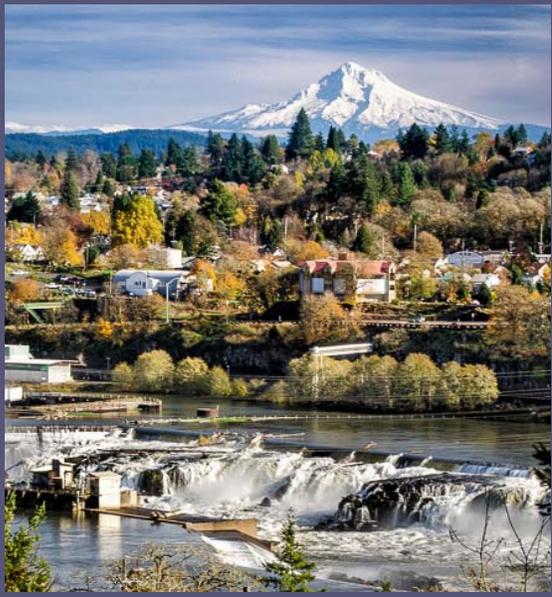


City of
Oregon City,
Oregon



Adopted 2015 - 2017 Biennial Budget
Mid-Biennium Financial Update





Executive Summary

This financial report summarizes the City of Oregon City's results of operations at the halfway point of the 2015-2017 Biennial Budget. It compares actual revenues and expenditures to the Budget and highlights significant variances. It is important to note that these are unaudited figures and year-end review is still in process, including closing entries for the fiscal year ended 2016. Financial analysis in this report is provided for all of the City's funds on a combined basis and individually for the City's major programs:

- ◆ General Fund
 - Policy & Administration
 - Police Department
 - Community Services
 - General Government
- ◆ Community Development
 - Planning
 - Building
- ◆ Public Works
 - Engineering
 - Transportation
 - Water
 - Wastewater
 - Stormwater
- ◆ Library
- ◆ Community Facilities

Fiscal Year 2016 marks the end of the first year of the 2015-2017 biennium. The adopted biennial budget appropriated a total of \$165.3 million. During the year, the Commission approved budget adjustments that increased the total budget to \$166.2 million. The budget adjustments included recognition of grants to provide staff support for the Willamette Falls Legacy Project concept design. Additional adjustments were the addition of a community relations manager, a senior building inspector, and recognition of unanticipated Public, Educational and Government (PEG) revenue from franchise negotiations with Comcast. The budget remains balanced and in compliance with laws and regulations.

Oregon City continues to manage its resources in a fiscally prudent manner and work toward goals established by the City Commission. Progress on City Commission goals is addressed in separate reports to the Commission, while this report focuses on financial status.

While funding City-wide services remains a challenge, the City must continue to be fiscally conservative in order to maintain adequate ending working capital balances. Preliminary long-range forecasts show that current revenue growth does not keep pace with the growth in operating and capital costs. Despite these challenges, the City is doing well overall and planning is underway across several departments, such as conducting rate studies, researching alternate funding sources, and looking for potential cost savings, to assist the Commission and management with addressing these longer-term issues.

Financial Summary

The following chart summarizes City resources and requirements across all funds and compares current balances to the biennial budget. Budget amounts may be slightly different from the Adopted Budget because this report includes the Commission approved budget adjustments mentioned above.

Revenues

- ◆ Nearly all Revenues across funds are as expected or better for the year.
- ◆ Property Taxes, Franchise Fees, Intergovernmental Revenues, and Charges for Services all met or slightly exceeded anticipated collections.
- ◆ System Development Charges (SDCs) exceeded anticipated collections (89.4% of the budget has already been received), as have Licenses and Permits (76.5% of the budget collected). These are due to increased building permit activity in the City.

Executive Summary (Continued)

- ◆ Fines and Penalties are the only revenue sources which did not meet anticipated collections. This is mainly due to delays in staffing the traffic enforcement program.

Expenditures

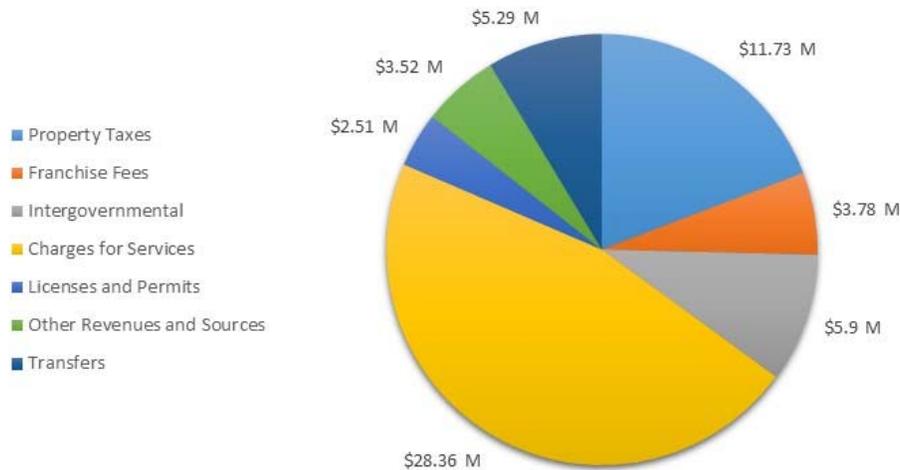
- ◆ Personnel Expenditures are approximately as expected for the year. Slight variances are due to position vacancies existing throughout the year and lower benefit costs than expected, specifically in health insurance premiums.
- ◆ Operating Materials & Services overall are within budget. Generally, more funding is allocated in the second half of the biennium to account for inflation. However, in some departments contractual services are scheduled so that the entire or majority of the expense occurs in the first year of the biennium. For these reasons, costs are expected to remain within budget for most programs.
- ◆ Capital expenditures are lower than budgeted since projects are forecasted at maximum anticipated amounts to allow operating flexibility, but the projects may not be completed within the two year time period. For example, all funds in reserve for the Public Works facility are appropriated, however funds have not been spent because construction has not yet commenced.

All Funds	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Fund Balance	\$ 52,322,802	\$ 55,994,539	\$ 3,671,737	N/A
Revenues				
Property Taxes	23,544,007	11,733,621	(11,810,386)	49.8%
Franchise Fees	6,773,638	3,778,836	(2,994,802)	55.8%
Intergovernmental	11,088,202	5,896,616	(5,191,586)	53.2%
Charges for Services	47,050,245	24,122,702	(22,927,543)	51.3%
System Development Charges	4,744,298	4,242,286	(502,012)	89.4%
Licenses & Permits	3,284,005	2,511,887	(772,118)	76.5%
Fines and Penalties	2,082,357	818,239	(1,264,118)	39.3%
Miscellaneous Income	3,597,075	2,298,572	(1,298,503)	63.9%
Transfers	11,068,208	5,293,168	(5,775,040)	47.8%
Other Financing Sources	665,908	404,296	(261,612)	60.7%
Total Revenues	\$ 113,897,943	\$ 61,100,223	\$ (52,797,720)	53.6%
Total Resources	\$ 166,220,745	\$ 117,094,762	\$ (49,125,983)	N/A
Expenditures				
Personnel Services	\$ 45,771,035	\$ 20,567,112	\$ (25,203,923)	44.9%
Operating Materials & Services	35,858,208	16,960,629	(18,897,579)	47.3%
Capital Outlay	44,297,191	13,513,264	(30,783,927)	30.5%
Debt Service	5,309,203	2,633,808	(2,675,395)	49.6%
Transfers	11,068,208	5,293,168	(5,775,040)	47.8%
Total Expenditures	\$ 142,303,845	\$ 58,967,981	\$ (83,335,864)	41.4%
Total Revenues Less Expenditures	\$ (28,405,902)	\$ 2,132,243	\$ 30,538,145	N/A
Contingencies and Reserves	\$ 23,916,900	\$ 58,126,782	\$ 34,209,883	N/A
Total Requirements	\$ 166,220,745	\$ 117,094,762	\$ (49,125,983)	N/A

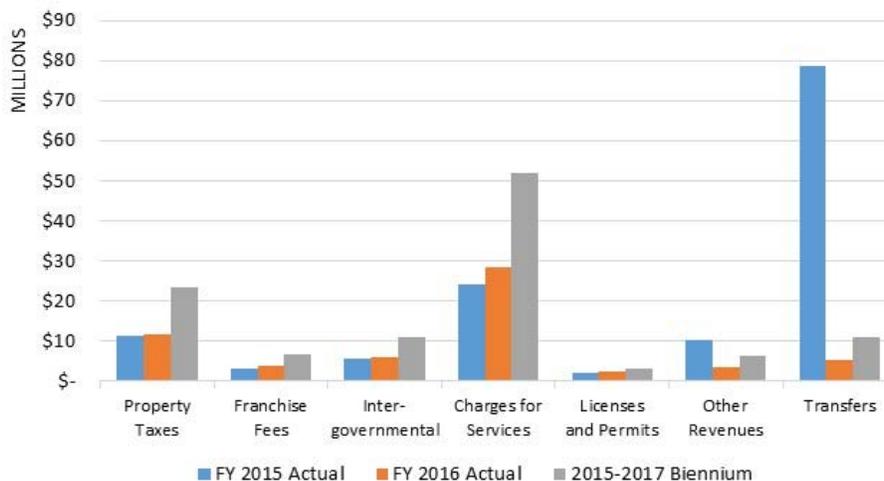
Executive Summary (Continued)

Revenues

FY 2016 Revenues by Source



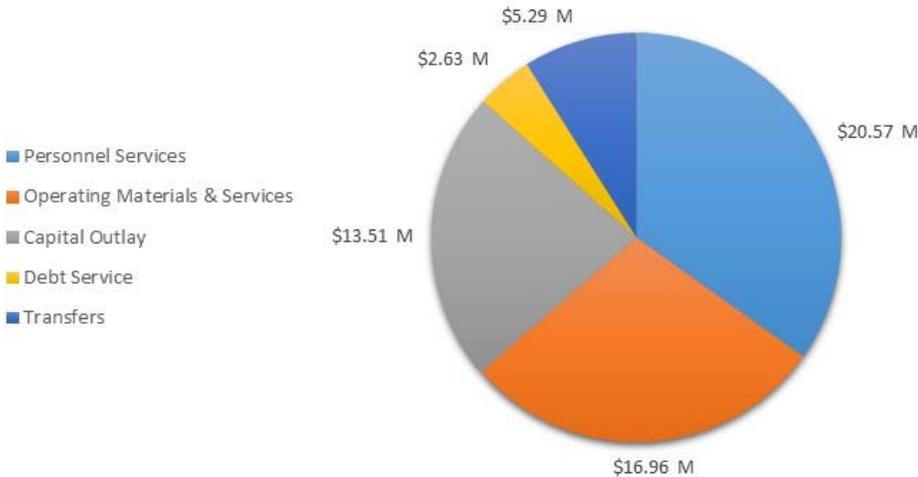
- ⇒ The largest source of revenue for the City is Charges for Services (\$28.36 million, 46% of total revenues), which include utility fees, recreation registrations, and SDCs.
- ⇒ Property Taxes for the year are \$11.73 million, representing 19% of total revenues.
- ⇒ As mentioned before, most revenues are trending positively with construction related revenues (SDCs, building permits) exceeding anticipated amounts.
- ⇒ In the graph below, actual 2015 transfers included closure of several funds for better reporting transparency.



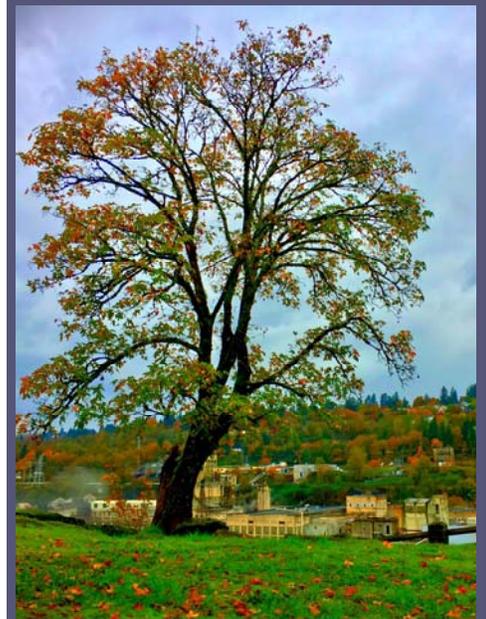
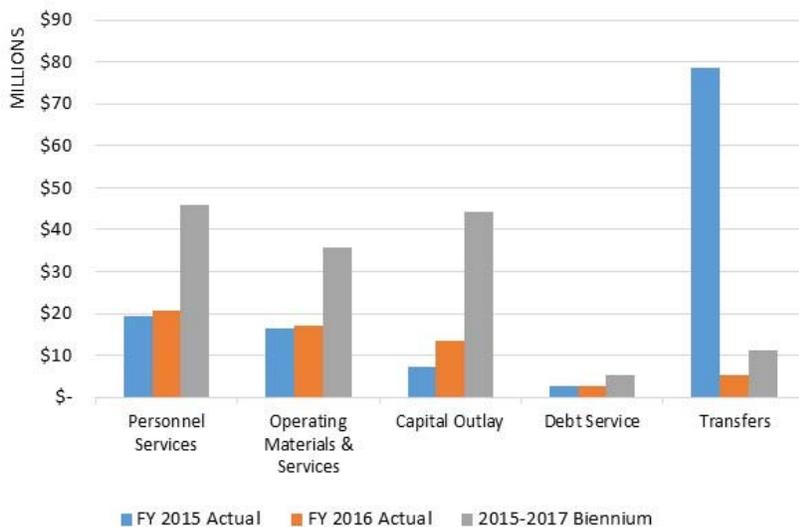
Executive Summary (Continued)

Expenditures

FY 2016 Expenditures by Category



- ⇒ Personnel costs remain the largest percentage of total expenditures in this service focused City. Costs to date are \$20.57 million, 35% of total spending.
- ⇒ Capital outlay spending is at \$13.51 million for the biennium so far, or 23% of total spending.
- ⇒ All scheduled debt service payments have been made.



Vision:

Embrace and advance Oregon City's historic role as a regional leader.

Mission:

Build a healthy community that leads the State in safety, economic opportunity, livability, and historic significance.

Goals:

- ⇒ Maintain an Environment for Successful Economic Development
- ⇒ Address Critical Facility Needs
- ⇒ Enhance the Livability of the Community
- ⇒ Seek Opportunities to Maintain Communications with Citizens and Facilitate Citizen Participation
- ⇒ Maintain Fiscal Health and Long Term Stability

General Fund

The General Fund is the principal operating fund of the City. Revenues include property taxes, rights of way usage charges/franchise fees, revenues from other agencies, and charges for services. The general fund provides core, day to day operations in the areas of public safety, municipal court, parks and recreation, and economic development. The fund also provides most general governance services. General Fund programs include:

- ◆ Policy & Administration (City Commission, City Manager, City Recorder, Finance, Municipal Court, Human Resources, Economic Development, Information Services and Legal)
- ◆ Police Department
- ◆ Community Services (Parks & Cemetery, Recreation, Aquatics)
- ◆ General Government (street lighting, liability insurance and other shared City costs)

The chart below summarizes General Fund revenues and expenditures by category. Overall, revenues are trending higher than budget with additional revenues from franchise fees (particularly telecommunications), charges for services (police safety program, miscellaneous court charges, cemetery sales and parking fees), miscellaneous income (workers' compensation insurance refund), and hotel motel tax receipts.

As noted below and in the chart on the following page (which summarizes expenditures by program), costs are lower than expected for the first half of the biennium across all categories. Most of the cost savings are attributable to lower than anticipated salary and benefit costs, mainly from staff turnover and position vacancies. The additional revenue and cost savings have provided relief from the expectation to use reserves during the year. However, management will continue to closely monitor financial activity and reserves during the second half of the period. Capital outlay is under budget mainly due to projects that have not yet started, as mentioned previously.

General Fund	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Balance	\$ 4,861,309	\$ 6,189,166	\$ 1,327,857	N/A
Revenues				
Property Taxes	23,010,037	11,433,540	(11,576,497)	49.7%
Franchise Fees	6,593,638	3,541,761	(3,051,877)	53.7%
Intergovernmental	3,034,791	1,647,115	(1,387,676)	54.3%
Charges for Services	3,142,883	1,794,061	(1,348,822)	57.1%
Licenses & Permits	794,724	550,388	(244,336)	69.3%
Fines and Penalties	2,082,357	818,239	(1,264,118)	39.3%
Miscellaneous Income	592,826	518,792	(74,034)	87.5%
Other Financing Sources	380,000	284,276	(95,724)	74.8%
Transfers In	1,033,741	375,150	(658,591)	36.3%
Total Revenues	\$ 40,664,997	\$ 20,963,322	\$ (19,701,675)	51.6%
Total Resources	\$ 45,526,306	\$ 27,152,488	\$ (18,373,818)	59.6%
Expenditures by Category				
Personnel Services	\$ 27,071,351	\$ 12,244,470	\$ (14,826,882)	45.2%
Materials and Services	11,779,013	5,403,746	(6,375,267)	45.9%
Capital Outlay	1,149,473	348,728	(800,745)	30.3%
Transfers Out	3,562,205	1,716,666	(1,845,539)	48.2%
Total Expenditures	\$ 43,562,042	\$ 19,713,608	\$ (23,848,434)	45.3%
Contingency and Reserves	\$ 1,964,264	\$ 7,438,880	5,474,616	N/A
Total Requirements	\$ 45,526,306	\$ 27,152,488	\$ (18,373,818)	N/A

General Fund (Continued)

General Fund	2015-2017 Biennium	2015-2016 Actual	Variance	%
Expenditures by Program				
Policy & Administration	\$ 10,230,037	\$ 4,164,518	\$ (6,065,519)	40.7%
Police Department	18,460,318	8,834,121	(9,626,197)	47.9%
Community Services	7,783,658	3,349,120	(4,434,538)	43.0%
General Government	3,525,824	1,649,183	(1,876,641)	46.8%
Transfers Out	3,562,205	1,716,666	(1,845,539)	48.2%
Total Expenditures	\$ 43,562,042	\$ 19,713,608	\$ (23,848,434)	45.3%

Community Development Funds

The Community Development Department operates in two funds. The Planning Fund accounts for current and long-range planning, development review and mapping and database services. The Building Fund accounts for building review services.

Planning:

In the Planning Fund, Community Development's focus on the Willamette Falls Legacy Project is shown by early use of the fund's materials and services budget (contracts) and related intergovernmental revenues (grants). The early activity was expected. Licenses and permits is the only program revenue below projected estimates due to lower than anticipated tree replacement fees. Transfers out shows reimbursements to the general fund for complex land use legal reviews. Depending on upcoming activity, a budget adjustment may be needed so that costs do not exceed legally appropriated amounts.

Planning Fund	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Balance	\$ 103,188	\$ 200,717	97,529	N/A
Revenues				
Intergovernmental	194,000	153,264	(40,736)	79.0%
Charges for Services	539,878	298,189	(241,689)	55.2%
Pass-through Revenues	1,200,000	442,686	(757,314)	36.9%
Licenses & Permits	102,480	24,158	(78,322)	23.6%
Miscellaneous Income	2,000	2,042	42	102.1%
Transfers In	1,535,422	772,557	(762,865)	50.3%
Total Revenues	\$ 3,573,780	\$ 1,692,896	\$ (1,880,884)	47.4%
Total Resources	\$ 3,676,968	\$ 1,893,613	\$ (1,783,355)	51.5%
Expenditures by Category				
Personnel Services	\$ 1,815,662	\$ 809,437	\$ (1,006,225)	44.6%
Materials and Services	408,993	285,383	(123,610)	69.8%
Capital Outlay	45,000	-	(45,000)	0.0%
Pass-through Payments	1,200,000	442,686	(757,314)	36.9%
Transfers Out	187,500	3,750	(183,750)	2.0%
Total Expenditures	\$ 3,657,155	\$ 1,541,256	\$ (2,115,900)	42.1%
Contingency and Reserves	\$ 19,813	\$ 352,357	332,544	N/A
Total Requirements	\$ 3,676,968	\$ 1,893,613	\$ (1,783,355)	N/A

Community Development Funds (Continued)

Building:

In the Building Fund, revenues exceeded expectations during the first half of the biennium due to increased activity across all permit types. In addition to a sharp rise in development activity, revenues have increased based on operational efficiencies implemented by the Building Official, including Commission approved fee updates and careful tracking of all inspections, including multiple inspection requirements.

Personnel expenditures are less than planned for the year due to vacancies, however key positions have been or are in the process of being filled. All other expenditure categories are reasonable for the first half of the biennium.

Building Fund	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Balance	\$ 530,492	\$ 715,227	184,735	N/A
Revenues				
Charges for Services	7,700	6,034	(1,666)	78.4%
Pass-through Revenues	420,000	200,250	(219,750)	47.7%
Licenses & Permits	1,734,972	1,455,887	(279,085)	83.9%
Miscellaneous Income	2,600	4,753	2,153	182.8%
Transfers In	200,000	-	(200,000)	0.0%
Total Revenues	\$ 2,365,272	\$ 1,666,925	\$ (698,348)	70.5%
Total Resources	\$ 2,895,764	\$ 2,382,152	\$ (513,613)	82.3%
Expenditures by Category				
Personnel Services	\$ 1,856,026	\$ 766,732	\$ (1,089,294)	41.3%
Materials and Services	367,310	172,470	(194,840)	47.0%
Pass-through Payments	420,000	200,250	(219,750)	47.7%
Capital Outlay	25,000	-	(25,000)	0.0%
Transfers Out	14,365	7,120	(7,245)	49.6%
Total Expenditures	\$ 2,682,701	\$ 1,146,572	\$ (1,536,129)	42.7%
Contingency and Reserves	\$ 213,063	\$ 1,235,580	1,022,517	N/A
Total Requirements	\$ 2,895,764	\$ 2,382,152	\$ (513,612)	N/A

Public Works

Public Works encompasses various programs throughout several funds. Revenues and expenditures for the following major programs are reviewed in this section:

- ◆ Engineering—Responsible for planning, design, construction and mapping of public infrastructure including City capital improvement and development projects
- ◆ Transportation—Maintains the public transportation system which includes roadways, pathways, sidewalks, traffic signalization, and guardrails
- ◆ Water Utility—Maintains the public water distribution system and pays for water treatment
- ◆ Wastewater Utility—Maintains the public wastewater collection system and includes pass-through costs for the County’s sewer treatment plant
- ◆ Stormwater Utility—Maintains the public storm drainage system which includes conveyance, flood control, and pollution remediation and reduction

Engineering:

The chart below summarizes Engineering revenues and expenditures. Revenues are higher than expected, particularly in development review fees (Licenses & Permits), because of an increase in development activity. Staffing in Engineering has been increased (a budget adjustment was completed) to help adequately support development customers.

Personnel Services are slightly below budget due to a short vacancy period after the budget adjustment for staffing was made. Materials and Services are below budget because the Public Works Director has saved money on expensive engineering support contracts by bringing more routine work in-house. Finally, Capital Outlay is reserved for a much needed future conversion of the City’s permitting software system. A request for proposals was issued for a city-wide software upgrade to determine if an overall system is affordable; the city is in the process of reviewing proposals.

Engineering	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Balance	\$ 24,075	\$ 14,474	(9,601)	N/A
Revenues				
Charges for Services	\$ 26,450	\$ 33,214	\$ 6,764	125.6%
Licenses & Permits	550,330	428,887	(121,443)	77.9%
Miscellaneous Income	2,091	3,272	1,181	156.5%
Transfers In	1,143,450	625,080	(518,370)	54.7%
Total Revenues	\$ 1,722,321	\$ 1,090,453	\$ (631,869)	63.3%
Total Resources	\$ 1,746,396	\$ 1,104,927	\$ (641,470)	63.3%
Expenditures by Category				
Personnel Services	\$ 1,148,259	520,476	\$ (627,783)	45.3%
Materials and Services	353,702	149,881	(203,821)	42.4%
Capital Outlay	147,500	-	(147,500)	0.0%
Transfers Out	7,000	3,500	(3,500)	0.0%
Total Expenditures	\$ 1,656,461	\$ 673,857	\$ (982,604)	40.7%
Contingency and Reserves	\$ 89,935	\$ 431,070	\$ 341,134	N/A
Total Requirements	\$ 1,746,396	\$ 1,104,927	\$ (641,470)	N/A

Public Works (Continued)

Transportation:

The chart below summarizes revenues and expenditures in the Transportation Fund. The Fund includes separate divisions for street operations (roadway construction and traffic safety maintenance, funded by gas taxes) and pavement maintenance (repairs to pavement funded by utility fees). In general, revenues and expenses are close to targeted amounts. Capital expenses are slightly lower than anticipated; ongoing projects are expected to be completed at a higher rate in fiscal year 2017.

Transportation Fund	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Balance	\$ 2,207,886	\$ 2,358,410	150,524	N/A
Revenues				
Charges for Services	\$ 4,429,433	\$ 2,280,071	\$ (2,149,362)	51.5%
Intergovernmental	3,885,024	2,003,348	(1,881,676)	51.6%
Miscellaneous Income	12,992	9,323	(3,669)	71.8%
Transfers In	189,154	94,577	(94,577)	50.0%
Total Revenues	\$ 8,516,603	\$ 4,387,320	\$ (4,129,283)	51.5%
Total Resources	\$ 10,724,489	\$ 6,745,730	\$ (3,978,759)	62.9%
Expenditures by Category				
Personnel Services	\$ 2,425,811	\$ 1,016,870	\$ (1,408,941)	41.9%
Materials and Services	2,126,746	1,016,647	(1,110,100)	47.8%
Capital Outlay	4,416,775	1,734,738	(2,682,037)	39.3%
Transfers Out	720,763	358,184	(362,579)	0.0%
Total Expenditures	\$ 9,690,095	\$ 4,126,439	\$ (5,563,656)	42.6%
Contingency and Reserves	\$ 1,034,394	\$ 2,619,290	\$ 1,584,897	N/A
Total Requirements	\$ 10,724,489	\$ 6,745,730	\$ (3,978,759)	N/A

Public Works (Continued)

Water:

Charges for services in the Water Fund are higher than anticipated for the year due to conservative budget estimates on water usage. Pass-through Revenues are comprised of SDC fees that are collected on behalf of South Fork Water Board. They are remitted to the Board each month and are not available to fund the operations of the water utility.

Expenditures are lower than estimated in Capital Outlay due to some projects just starting; these projects continue into fiscal year 2017.

Water Fund	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Balance	\$ 3,138,286	\$ 3,469,528	331,242	N/A
Revenues				
Charges for Services	\$ 12,030,028	\$ 6,549,826	\$ (5,480,202)	54.4%
Pass-through Revenues	731,815	265,040	(466,775)	36.2%
Miscellaneous Income	21,536	16,275	(5,261)	75.6%
Total Revenues	\$ 12,783,379	\$ 6,831,141	\$ (5,952,238)	53.4%
Total Resources	\$ 15,921,665	\$ 10,300,669	\$ (5,620,996)	64.7%
Expenditures by Category				
Personnel Services	\$ 3,090,883	1,406,703	(1,684,180)	45.5%
Materials and Services	4,994,805	2,397,709	(2,597,096)	48.0%
Pass-through Payments	731,815	265,040	(466,775)	36.2%
Capital Outlay	2,515,000	561,570	(1,953,430)	22.3%
Transfers Out	2,513,343	1,088,942	(1,424,401)	43.3%
Total Expenditures	\$ 13,845,846	\$ 5,719,964	(8,125,883)	41.3%
Contingency and Reserves	\$ 2,075,819	\$ 4,580,705	2,504,887	N/A
Total Requirements	\$ 15,921,665	\$ 10,300,669	(5,620,996)	N/A

Public Works (Continued)

Wastewater:

Charges for services in the Wastewater Fund are higher than anticipated for the year due to conservative budget usage estimates. Pass-through Revenues are for wastewater treatment and connection charges collected and remitted to Clackamas County for operation of the regional treatment plant; the revenues are not available to fund the operations of the City's wastewater utility.

Wastewater utility expenditures are higher than estimated in Capital Outlay due to completion of sewer moratorium projects ahead of schedule.

Wastewater Fund	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Balance	\$ 3,255,479	\$ 4,012,058	756,579	N/A
Revenues				
Charges for Services	\$ 10,447,659	\$ 5,602,667	\$ (4,844,992)	53.6%
Pass-through Revenues	7,836,697	4,271,110	(3,565,587)	54.5%
Miscellaneous Income	35,455	29,544	(5,911)	83.3%
Total Revenues	\$ 18,319,811	\$ 9,903,322	\$ (8,416,489)	54.1%
Total Resources	\$ 21,575,290	\$ 13,915,380	\$ (7,659,910)	64.5%
Expenditures by Category				
Personnel Services	\$ 2,373,143	\$ 1,087,177	\$ (1,285,966)	45.8%
Materials and Services	1,766,467	713,792	(1,052,675)	40.4%
Pass-through Payments	7,836,697	4,271,110	(3,565,587)	54.5%
Capital Outlay	1,587,550	987,528	(600,022)	62.2%
Debt Service	1,056,825	526,850	(529,975)	49.9%
Transfers Out	2,395,016	1,209,745	(1,185,271)	50.5%
Total Expenditures	\$ 17,015,698	\$ 8,796,202	\$ (8,219,495)	51.7%
Contingency and Reserves	\$ 4,559,592	\$ 5,119,178	\$ 559,585	N/A
Total Requirements	\$ 21,575,290	\$ 13,915,380	\$ (7,659,910)	N/A

Public Works (Continued)

Stormwater:

Major revenues in the Stormwater Fund are consistent with expectations for the first half of the biennium. As mentioned in the Executive Summary, there have been personnel savings in several funds due to lower than expected salary and benefit costs. While the Stormwater Fund has limited capacity for capital projects due to revenue constraints, budgeted projects have been started and in some cases completed ahead of schedule.

Stormwater Fund	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Balance	\$ 994,889	\$ 1,085,141	90,252	N/A
Revenues				
Charges for Services	\$ 4,994,590	\$ 2,572,708	\$ (2,421,882)	51.5%
Licenses and permits	101,500	52,566	(48,934)	51.8%
Miscellaneous Income	2,509	3,603	1,094	143.6%
Total Revenues	\$ 5,098,599	\$ 2,628,877	\$ (2,469,722)	51.6%
Total Resources	\$ 6,093,488	\$ 3,714,018	\$ (2,379,470)	61.0%
Expenditures by Category				
Personnel Services	\$ 2,389,128	\$ 1,085,946	\$ (1,303,182)	45.5%
Materials and Services	1,210,976	552,529	(658,447)	45.6%
Capital Outlay	704,800	401,712	(303,088)	57.0%
Transfers Out	1,166,917	626,332	(540,585)	53.7%
Total Expenditures	\$ 5,471,821	\$ 2,666,519	\$ (2,805,302)	48.7%
Contingency and Reserves	\$ 621,667	\$ 1,047,500	\$ 425,833	N/A
Total Requirements	\$ 6,093,488	\$ 3,714,018	\$ (2,379,470)	N/A

Library

Library operations are accounted for in the Library Fund. Major funding comes from district property tax revenues. Tax revenues are slightly higher than anticipated for the year. Expenses appear lower than anticipated but expenses are expected to increase in the second year of the biennium due to completion of the library expansion.

Library Fund	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Balance	\$ 704,521	\$ 871,643	167,122	N/A
Revenues				
Intergovernmental	\$ 3,974,387	\$ 2,038,693	\$ (1,935,694)	51.3%
Charges for Services	98,700	39,300	(59,400)	39.8%
Miscellaneous Income	9,700	4,164	(5,536)	42.9%
Transfers In	400,000	200,000	(200,000)	50%
Total Revenues	\$ 4,482,787	\$ 2,282,157	\$ (2,200,630)	50.9%
Total Resources	\$ 5,187,308	\$ 3,153,800	\$ (2,033,508)	60.8%
Expenditures by Category				
Personnel Services	\$ 2,290,439	\$ 1,022,122	\$ (1,268,317)	44.6%
Materials and Services	716,266	243,274	(472,992)	34.0%
Debt Service	812,434	415,371	(397,063)	51.1%
Transfers Out	40,455	5,150	(35,305)	12.7%
Total Expenditures	\$ 3,859,594	\$ 1,685,918	\$ (2,173,676)	43.7%
Contingency and Reserves	\$ 1,327,714	\$ 1,467,882	\$ 140,169	N/A
Total Requirements	\$ 5,187,308	\$ 3,153,800	\$ (2,033,508)	N/A

Community Facilities

This fund is used to accumulate resources for the eventual replacement of major community service facilities. Current activity includes the completion of the library expansion. Reserved funds will eventually be utilized for the public works and public safety facilities.

Capital Projects Fund	2015-2017 Biennium	2015-2016 Actual	Variance	%
Beginning Balance	\$ 17,505,300	\$ 16,894,727	(610,573)	N/A
Revenues				
Charges for Services	\$ 2,210,000	\$ 509,096	\$ (1,700,904)	23.0%
Intergovernmental	-	18,000	18,000	0.0%
Miscellaneous Income	29,700	82,346	52,646	277.3%
Transfers In	2,800,000	1,430,000	(1,370,000)	51.1%
Total Revenues	\$ 5,039,700	\$ 2,039,442	\$ (3,000,258)	40.5%
Total Resources	\$ 22,545,000	\$ 18,934,169	\$ (3,610,831)	84.0%
Expenditures by Category				
Materials and Services	\$ -	\$ 263	\$ 263	0.0%
Capital Outlay	22,345,000	7,314,219	(15,030,781)	32.7%
Total Expenditures	\$ 22,345,000	\$ 7,314,482	\$ (15,030,518)	32.7%
Contingency and Reserves	\$ 200,000	\$ 11,619,687	\$ 11,419,687	N/A
Total Requirements	\$ 22,545,000	\$ 18,934,169	\$ (3,610,831)	N/A

Other Funds

The City utilizes various other funds to account for dedicated revenues and internal service operations. These include debt service funds, and the system development fund. The funds are designed to break even each year. Each fund has been reviewed and all are operating as expected at this point of the biennium.

Information on other funds, as well as detailed information on any of the City's finances, is available through the Finance Department. Additionally, the City will publish its audited Comprehensive Annual Financial Report by the end of the calendar year. The report includes an audited detailed accounting of every City fund and will be made available at City Hall and on the City's website.

Questions on this document can be addressed to the City's Finance Director:

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