

City of Shady Cove

RESOLUTION 22 - 04

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHADY COVE, OREGON ADOPTING THE FISCAL YEAR 2022 -2023 BUDGET, MAKING APPROPRIATIONS AND IMPOSING AND CATERGORIZING TAXES

ADOPTING THE BUDGET

BE IT RESOLVED that the City Council of the City of Shady Cove hereby adopts the Budget for fiscal year 2022 - 2023 in the total of **\$7,217,400** now on file at City Hall, 222451 Highway 62, Shady Cove, Oregon.

MAKING APPROPRIATIONS

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2022 and for the purposes shown below are hereby appropriated:

| FUND | DESCRIPTION | APPROPRIATION | UNAPPROPRIATED | TOTAL |
|-------------------------------|------------------------------------|----------------------|-----------------------|------------------|
| General - 10 | Administration | 2,716,283 | | 2,716,283 |
| | Public Safety | 551,000 | | 551,000 |
| | Parks | 17,200 | | 17,200 |
| | Contingency | 100,000 | | 100,000 |
| | Unappropriated Ending Fund Balance | | | 214,417 |
| | Total | 3,384,483 | 214,417 | 3,598,900 |
| Streets - 01 | Materials & Services | 242,500 | | 242,500 |
| | Capital Outlay | 4,200 | | 4,200 |
| | Contingency | 25,000 | | 25,000 |
| | Unappropriated Ending Fund Balance | | 48,300 | 48,300 |
| | Total | 271,700 | 48,300 | 320,000 |
| Sewer Operations - 02 | Materials & Services | | | |
| | Debt Service | | | |
| | Unappropriated Ending Fund Balance | | | |
| | Total | - | - | - |
| Capital Purchase Reserve - 06 | Capital Outlay | 300,000 | | 300,000 |
| | Unappropriated Ending Fund Balance | | | - |
| | Total | 300,000 | - | 300,000 |
| Capital Improvement Fund - 07 | Capital Outlay | 2,615,000 | | 2,615,000 |
| | Total | 2,615,000 | | 2,615,000 |
| System Development - 08 | Capital Outlay | 227,000 | 88,500 | 315,500 |
| | Contingency | 68,000 | | 68,000 |
| | Unappropriated Ending Fund Balance | | | |
| | Total | 295,000 | 88,500 | 383,500 |
| Total Budget | | 6,866,183 | 351,217 | 7,217,400 |

IMPOSING THE TAX

BE IT RESOLVED that the City Council of the City of Shady Cove hereby imposes the taxes provided for in the adopted budget at the rate of **\$0.5474 per \$1,000** of assessed value for operations, and that these taxes are hereby imposed and categorized for tax year 2022 - 2023 upon the assessed value of all taxable properties within the City of Shady Cove as follows:

CATEGORIZING THE TAX

| General Government | Limitation | Excluded from Limitation |
|--------------------|--------------------|--------------------------|
| General Fund | \$0.5474 / \$1,000 | |
| Local Option Tax | \$0.00 | |

GASB 54

In order to comply with GASB 54 requirements to classify funds into five categories: non-spendable, restricted, committed, assigned, and unassigned, the City Council of the City of Shady Cove Resolves as follows:

1. The amount of \$2,000 in Streets 01 Fund is hereby committed to a future sidewalk path.
2. The City Administrator is designated and give authority to assign funds as needed.

EFFECTIVE DATE

This Resolution shall be effective upon its adoption on June 23,2022.

Adopted and Appropriated by the City Council of the City of Shady Cove this 23rd day of June, 2022.

APPROVED:

ATTEST:

Shari Tarvin
Mayor

Thomas J Corrigan
City Administrator

COUNCIL VOTE:

Mayor Tarvin

Councilor Evertt

Councilor Murders

Councilor Taylor

Councilor Winfrey

