

City of Shady Cove

RESOLUTION 24-06

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHADY COVE, OREGON ADOPTING THE FISCAL YEAR 2024 -2025 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 2024 - 2025 in the total of **\$5,945,699** 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, 2024 and for the purposes shown below are hereby appropriated:

FUND	DESCRIPTION	APPROPRIATION	UNAPPROPRIATED	TOTAL
General - 10	Administration	\$4,128,764		\$4,128,764
	Public Safety	\$636,599		\$636,599
	Parks	\$0		\$0
	Contingency	\$50,000		\$50,000
	Unappropriated Ending Fund Balance		\$24,376	\$24,376
	TOTAL		\$4,815,363	\$24,376
Streets - 01	Materials & Services	\$254,750		\$254,750
	Capital Outlay	\$4,200		\$4,200
	Contingency	\$25,000		\$25,000
	Unappropriated Ending Fund Balance		\$36,050	\$36,050
	TOTAL	\$283,950	\$36,050	\$320,000
Sewer Operations - 02 (Retired)	Materials & Services			\$0
	Debt Service			\$0
	Unappropriated Ending Fund Balance			\$0
	TOTAL	\$0	\$0	\$0
Capital Purchase Reserve - 06	Capital Outlay			\$0
	Unappropriated Ending Fund Balance		\$100,000	\$100,000
	TOTAL	\$0	\$100,000	\$100,000
Capital Improvement Fund - 07	Capital Outlay	\$278,000		\$278,000
	Unappropriated Ending Fund Balance		\$112,000	\$112,000
	TOTAL	\$278,000	\$112,000	\$390,000
System Development - 08 (Parks, Stormwater, Transportation)	Materials & Services	\$11,000		\$11,000
	Capital Outlay	\$141,500		\$141,500
	Contingency	\$107,160		\$107,160
	Unappropriated Ending Fund Balance		\$36,300	\$36,300
	TOTAL	\$259,660	\$36,300	\$295,960
Total Budget		\$5,636,973	\$308,726	\$5,945,699

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 2024 - 2025 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.

BE IT RESOLVED the Shady Cove Budget Committee and City Council wishes to retire Parks line items from the General Fund and move those funds to the System Development Charges (08) Parks Fund, Parks Material and Services; and

BE IT RESOLVED the Shady Cove Budget Committee and City Council wishes to retire (02) Sewer (for historical purposes only); and

BE IT RESOLVED the Shady Cove Budget Committee and City Council wishes to retire (03) Sewer Debt (for historical purposes only); and

BE IT RESOLVED the Shady Cove Budget Committee and City Council wishes to retire (04) Sewer Operations Reserve (for historical purposes only); and

BE IT RESOLVED the Shady Cove Budget Committee and City Council wishes to retire (05) Sewer Operations Replacement (for historical purposes only); and

BE IT RESOLVED the Shady Cove Budget Committee and City Council wishes to retire (08) System Development Charges (for historical purposes only), Wastewater Fund; and

BE IT RESOLVED the Shady Cove Budget Committee and City Council wishes to retire (09) Upper Rogue Regional Park (for historical purposes only); and

BE IT RESOLVED the Shady Cove Budget Committee and City Council wishes to retire following line items:

- 1) 10 General Fund
 - a) Capital Outlay
 - i) Building Improvement/Equipment Purchase
 - ii) (Historical Only) Park Improvement (Landscape Project)
 - b) Interfund Loan Payments
 - i) Interfund Loan Principal Payment to Fund 05 (zero5)
 - ii) (Historical Only) Interfund Loan Pricipal Payment to Fund 05 (zero5)
- 2) 08 System Development Charges, Transportation Fund
 - a) Capital Outlay
 - i) TE Project (historical)
 - ii) Hudspeth Lane (historical)
 - iii) Schoolhouse Lane

EFFECTIVE DATE

This Resolution shall be effective upon its adoption on August 1, 2023.

Adopted and Appropriated by the City Council of the City of Shady Cove this 1st day of August 2024.

APPROVED:

ATTEST:

Jon Ball
Mayor

Michele Parry
City Administrator

COUNCIL VOTE:

Mayor Ball
Councilor Nuckles
Councilor Winfrey
Councilor Hubbard
Councilor Mitchell
