

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	3,390,889		4,203,140
	Public Safety	636,599		636,599
	Parks	4,500		16,160
	Contingency	50,000		
	Unappropriated Ending Fund Balance		157,701	
	Total	4,860,989	157,701	4,855,899
Streets - 01	Materials & Services	245,500		245,500
	Capital Outlay	4,200		4,200
	Contingency	25,000		25,000
	Unappropriated Ending Fund Balance		45,300	45,300
	Total	274,700	45,300	320,000
Sewer Operations - 02	Materials & Services			
	Debt Service			
	Unappropriated Ending Fund Balance			
	Total	-	-	-
Capital Purchase Reserve - 06	Capital Outlay	-		
	Unappropriated Ending Fund Balance		100,000	100,000
	Total	-	100,000	100,000
Capital Improvement Fund - 07	Capital Outlay	278,000	112,000	390,000
	Total	278,000	112,000	390,000
System Development - 08	Capital Outlay	153,000		260,000
	Contingency	107,000		19,800
	Unappropriated Ending Fund Balance		36,000	
	Total	260,000	36,000	279,800
Total Budget		5,518,660	422,600	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 (06) Capital Purchase Reserve Fund; 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)
- 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 June 29, 2023.

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

APPROVED:

Jon Ball
Mayor

ATTEST:

Michele Parry
City Administrator

COUNCIL VOTE:

Mayor Ball
Councilor Nuckles
Councilor Winfrey
Councilor Hubbard
Councilor Mitchell