

**ASSESSMENT #1 FUND**

CITY OF BEAVERTON, OREGON  
FISCAL YEAR 2009-10 BUDGET

**ASSESSMENT FUND #1  
SUMMARY OF REVENUES AND EXPENDITURES  
AND OTHER FINANCING SOURCES & USES**

	<u>FY 2006-07</u> <u>Actual</u>	<u>FY 2007-08</u> <u>Actual</u>	<u>FY 2008-09</u> <u>Budgeted</u>	<u>FY 2008-09</u> <u>Estimated</u>	<u>FY 2009-10</u> <u>Adopted</u>
<b>Revenues:</b>					
Interest on investments	\$4,950	\$5,706	\$2,140	\$2,140	\$950
Special Assessments (P&I)	18,911	5,339	259,300	197,477	103,300
Miscellaneous	0	0	0	0	0
Sub Total Revenues	<u>\$23,861</u>	<u>\$11,045</u>	<u>\$261,440</u>	<u>\$199,617</u>	<u>\$104,250</u>
<b>Expenditures:</b>					
Personal services	\$0	\$0	\$0	\$0	\$0
Materials & services					
Sub Total Expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Revenues Over/Under Expenditures	\$23,861	\$11,045	\$261,440	\$199,617	\$104,250
<b>Other financing sources (uses):</b>					
Transfers in	\$0	\$0	\$0	\$0	\$0
Transfers out	(22,701)	(20,930)	(270,877)	(220,677)	(127,352)
Debt Service - Principal	(8,153)	(6,184)	(6,800)	(5,715)	(2,030)
Debt Service - Interest	(1,225)	(817)	(1,080)	(445)	(500)
Debt Service Fees	0	0	0	0	0
Total Other Financing Sources (Uses):	<u>(\$32,079)</u>	<u>(\$27,931)</u>	<u>(\$278,757)</u>	<u>(\$226,837)</u>	<u>(\$129,882)</u>
Net Change in Fund Balance	(\$8,218)	(\$16,886)	(\$17,317)	(\$27,220)	(\$25,632)
Fund Balance/Working Capital Beginning of Year	<u>122,126</u>	<u>113,909</u>	<u>97,023</u>	<u>97,023</u>	<u>69,803</u>
Fund Balance (Contingency)/Working Capital End of Year	<u>\$113,908</u>	<u>\$97,023</u>	<u>\$79,706</u>	<u>\$69,803</u>	<u>\$44,171</u>

This fund accounts for special assessment activities; revenue from property owners for assessment payments on principal and interest and expenses for payment of bond principal and interest. Contingency is accumulated due to property owners paying off the assessments in advance of the corresponding bonded debt payment requirements. Contingency is designated for future bond debt payments.

CITY OF BEAVERTON, OREGON  
FISCAL YEAR 2009-10 BUDGET

<b>FUND:</b> 401 ASSESSMENT #1	<b>DEPARTMENT:</b> FINANCE
<b>DEPARTMENT HEAD:</b> PATRICK O'CLAIRE	

**MISSION STATEMENT:**

Management of assessment districts debt service requirements.

REQUIREMENTS	FY 2006-07 ACTUAL	FY 2007-08 ACTUAL	FY 2008-09 BUDGETED	FY 2009-10 PROPOSED	FY 2009-10 ADOPTED
POSITION					
DEBT SERVICE	\$9,378	\$7,001	\$7,880	\$2,530	\$2,530
TRANSFERS	22,701	20,930	270,877	127,352	127,352
CONTINGENCY	0	0	79,706	44,171	44,171
<b>TOTAL</b>	<b>\$32,079</b>	<b>\$27,931</b>	<b>\$358,463</b>	<b>\$174,053</b>	<b>\$174,053</b>

Funding Sources:	FY 2006-07	FY 2007-08	FY 2008-09	FY 2009-10	FY 2009-10
Beginning Working Capital	\$122,125	\$113,908	\$97,023	\$69,803	\$69,803
Miscellaneous Revenue	11,662	7,108	14,940	26,750	26,750
Assessment Principal	12,201	3,938	246,500	77,500	77,500

The Assessment Debt Service Fund accounts for the financing and collection of assessments from benefited property owners and the payment of principal and interest on improvement bonds. The primary source of funds are principal collections and interest earning on local improvement districts. FY 2005-06 through FY 2009-10 reflects the principal and interest payment on the loan from the General Fund for the internal funding of the Lombard Garden's Local Improvement District.