



### Resolution #971 (Option 2)

ADOPTING THE BUDGET FOR 2022-2023, IMPOSING TAXES, CATEGORIZING TAXES AND MAKING APPROPRIATIONS FOR THE CITY OF GEARHART

### ADOPTING THE BUDGET

BE IT RESOLVED that the City Council, the governing body of the City of Gearhart, hereby adopts the budget for the City of Gearhart Budget for the fiscal year 2022-2023 in the total of \$22,816,617.40. This budget is now on file at 698 Pacific Way, Clatsop County, Gearhart, Oregon and on the City website.

### MAKING APPROPRIATIONS

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

#### General Fund

Organizational Program	
Administrative	\$ 570,289
Building	\$ 225,470
Police	\$ 549,992
Fire	\$ 746,946
Non-Departmental	\$ 230,000
Municipal Court	\$ 30,007
Parks	\$ 144,633
Planning	\$ 194,669
Transfer Out	\$ 205,000
Total	<u>\$ 2,897,005</u>

#### Debt Service Fund

Debt Service	\$ 721,275
Total	<u>\$ 721,275</u>

#### Water Improvement Construction Fund

Transfers Out	\$ 4,000
Total	<u>\$ 4,000</u>

#### Water (Operating) Fund

Personnel Services	\$ 421,019
Materials & Services	\$ 790,417
Capital Outlay	\$ 48,500
Transfers Out	\$ 120,000
Total	<u>\$ 1,379,936</u>

#### State Revenue Sharing

Materials & Services	\$ 40,300
Total	<u>\$ 40,300</u>

#### State Street Fund

Personnel Services	\$ 64,260
Materials & Services	\$ 449,987
Capital Outlay	\$ 2,606
Total	<u>\$ 516,853</u>

#### Water Reserve Fund

Capital Outlay	\$ 1,582,500
Total	<u>\$ 1,582,500</u>

#### Police Car Reserve Fund

Capital Outlay	\$ 97,982
Total	<u>\$ 97,982</u>

#### Fire Apparatus & Equipment Reserve Fund

Capital Outlay	\$ 364,500
Total	<u>\$ 364,500</u>

#### Hazard Mitigation Fund

Materials & Services	\$ 99,350
Capital Outlay	\$ 50,000
Total	<u>\$ 149,350</u>

#### Public Works Major Equipment Reserve Fund

Capital Outlay	\$ 126,000
Total	<u>\$ 126,000</u>

#### Building Reserve Fund

Capital Outlay	\$ 280,018
Total	<u>\$ 280,018</u>

#### Fire/Police GO Bond Fund

Capital Outlay	\$ 4,796,544
Total	<u>\$ 4,796,544</u>

Total Appropriations, All Funds	<u>\$ 12,956,264</u>
Total Unappropriated and Reserve Amounts, All Funds	<u>\$ 9,860,354</u>
<b>TOTAL ADOPTED BUDGET</b>	<u><b>\$ 22,816,617</b></u>

**IMPOSING THE TAX**

BE IT RESOLVED that the following ad valorem property taxes are hereby imposed for tax year 2022-2023 upon the assessed value of all taxable property within the City of Gearhart:

- (1) In the rate of \$1.0053 per \$1,000 of assessed value for permanent tax rate;
- (2) In the amount of \$621,141 for debt service for general obligation bonds;

**CATEGORIZING THE TAX**

BE IT RESOLVED that the taxes imposed are hereby categorized for purposes of Article XI, Section 11b as:

**General Government Limitation**

Permanent Rate Tax.....\$1.0053 per \$1,000

**Excluded from Limitation**

General Obligation Bond Debt Service.....\$621,141

IT IS THEREFORE RESOLVED the above resolution statements were approved and declared adopted.

DATED this 1st day of June 2022.

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Paulina Cockrum, Mayor

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Chad Sweet, City Administrator

## RESOURCES DETAIL AND EXPENDITURES DETAIL

FUND 20  
DEBT SERVICE

	Historical Data			RESOURCES REQUIREMENT FOR:  DEBT SERVICE DETAIL	Budget for Next Year 2022-2023			
	Actual		Adopted  Budget this Year 2021-2022		Proposed by  City Staff Year 2022-2023	Approved by  Budget Committee Year 2022-2023	Approved by  Governing Body Year 2022-2023	
	Second Preceding Year 2019-2020	First Preceding Year 2020-2021						
1	\$ 104,116.15	\$ 55,679.34	\$ 35,000.00	Beginning Fund Balance - Cash on Hand	\$ 220,854.24	\$ 220,854.24	\$ 220,854.24	
2	\$ 724,921.50	\$ 754,522.46	\$ 827,412.50	Property Tax - Current	\$ 1,251,692.93	\$ 1,251,692.93	\$ 571,450.00	2
3	\$ 18,772.86	\$ 26,699.22	\$ 15,000.00	Property Tax - Prior	\$ 27,039.50	\$ 27,039.50	\$ 27,039.50	3
4	\$ 3,694.01	\$ 872.84	\$ -	Interest	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	4
5	\$ 851,504.52	\$ 837,773.86	\$ 877,412.50	TOTAL DEBT SERVICE RESOURCES	\$ 1,502,086.67	\$ 1,502,086.67	\$ 821,843.74	5
6								6
7								7
8	Historical Data			EXPENDITURE REQUIREMENT FOR:  DEBT SERVICE DETAIL	Budget for Next Year 2022-2023			8
9	Actual		Adopted  Budget this Year 2021-2022		Proposed by  City Staff Year 2022-2023	Approved by  Budget Committee Year 2022-2023	Approved by  Governing Body Year 2022-2023	9
10	Second Preceding Year 2019-2020	First Preceding Year 2020-2021						10
11								11
12	\$ 410,000.00	\$ 460,687.50	\$ 440,000.00	2015 Water Refinance GO Bond Principal	\$ 445,000.00	\$ 445,000.00	\$ 445,000.00	12
13	\$ 180,000.00	\$ 240,190.63	\$ 195,000.00	2011 Water GO Bond Principal	\$ -	\$ -	\$ -	13
14	\$ -	\$ -	\$ -	2021 Water Refinance GO Bond Principal	\$ 160,000.00	\$ 160,000.00	\$ 160,000.00	14
15	\$ -	\$ -	\$ -	Fire/Police GO Relocation Bond Principal	\$ 140,000.00	\$ 140,000.00	\$ -	15
16	\$ 590,000.00	\$ 700,878.13	\$ 635,000.00	TOTAL PRINCIPAL	\$ 745,000.00	\$ 745,000.00	\$ 605,000.00	16
17								17
18	\$ 88,243.92	\$ 35,668.90	\$ 58,626.00	2015 Water Refinance GO Bond Interest	\$ 48,725.00	\$ 48,725.00	\$ 48,725.00	18
19	\$ 117,581.26	\$ 55,190.63	\$ 102,984.00	2011 Water GO Bond Interest	\$ -	\$ -	\$ -	19
20	\$ -	\$ -	\$ -	2021 Water Refinance GO Bond Interest	\$ 67,550.00	\$ 67,550.00	\$ 67,550.00	20
21	\$ -	\$ -	\$ -	Fire/Police Relocation Bond Interest	\$ 330,336.67	\$ 330,336.67	\$ -	21
22	\$ 205,825.18	\$ 90,859.53	\$ 161,610.00	TOTAL INTEREST	\$ 446,611.67	\$ 446,611.67	\$ 116,275.00	22
23								23
24	\$ 55,679.34	\$ 46,036.20	\$ 80,802.50	Total Unappropriated Ending Fund Balance	\$ 310,475.00	\$ 310,475.00	\$ 100,568.74	24
25	\$ 851,504.52	\$ 837,773.86	\$ 877,412.50	TOTAL DEBT SERVICE EXPENDITURES	\$ 1,502,086.67	\$ 1,502,086.67	\$ 821,843.74	25
26								26
27	TRUE	TRUE	TRUE	DEBT SERVICE FUND BALANCED	TRUE	TRUE	TRUE	27

## MEASURE 04-213 GENERAL OBLIGATION BONDS NEW FIRE/POLICE STATION DID NOT PASS MAY 17, 2022

The Fire/Police GO Relocation Bond line items have been added in order to establish appropriations for the objective of paying the debt service for constructing a new fire/police station. These expenditures are contingent on a successful measure being passed by taxpayers and it being certified by the election's office.



**MEASURE 04-213 GENERAL OBLIGATION BONDS NEW FIRE/POLICE STATION DID NOT PASS MAY 17, 2022**

**FIRE/POLICE RELOCATION GENERAL OBLIGATION BONDS INDICATIVE/ESTIMATE AS OF 1/19/2022 – LEVEL LEVY RATE**

**FINANCIAL SCENARIO TO PROVIDE APPROPRIATIONS TO DEBT SERVICE**

ACTUAL SCHEDULE WILL BE DETERMINED AFTER: BOND MEASURE PASSES BY CERTIFIED ELECTION RESULTS, COUNCIL DECIDES ON FINANCIAL FUNDING OPTION, AND, BONDS ARE SOLD.

	Date	Principal	Interest	Debt Service	Total Debt Service
<b>2022-2023</b>	<b>1/1/2023</b>	<b>\$ 140,000.00</b>	<b>\$ 330,336.67</b>	<b>\$ 470,336.67</b>	<b>\$ 470,336.67</b>
2023-2024	9/1/2023		\$ 260,300.00	\$ 260,300.00	
	3/1/2024	\$ 250,000.00	\$ 260,300.00	\$ 510,300.00	\$ 770,600.00
2024-2025	9/1/2024		\$ 255,300.00	\$ 255,300.00	
	3/1/2025	\$ 285,000.00	\$ 255,300.00	\$ 540,300.00	\$ 795,600.00
2025-2026	9/1/2025		\$ 249,600.00	\$ 249,600.00	
	3/1/2026	\$ 320,000.00	\$ 249,600.00	\$ 569,600.00	\$ 819,200.00
2026-2027	9/1/2026		\$ 243,200.00	\$ 243,200.00	
	3/1/2027	\$ 360,000.00	\$ 243,200.00	\$ 603,200.00	\$ 846,400.00
2027-2028	9/1/2027		\$ 236,000.00	\$ 236,000.00	
	3/1/2028	\$ 400,000.00	\$ 236,000.00	\$ 636,000.00	\$ 872,000.00
2028-2029	9/1/2028		\$ 228,000.00	\$ 228,000.00	
	3/1/2029	\$ 440,000.00	\$ 228,000.00	\$ 668,000.00	\$ 896,000.00
2029-2030	9/1/2029		\$ 219,200.00	\$ 219,200.00	
	3/1/2030	\$ 485,000.00	\$ 219,200.00	\$ 704,200.00	\$ 923,400.00
2030-2031	9/1/2030		\$ 209,500.00	\$ 209,500.00	
	3/1/2031	\$ 535,000.00	\$ 209,500.00	\$ 744,500.00	\$ 954,000.00
2031-2032	9/1/2031		\$ 198,800.00	\$ 198,800.00	
	3/1/2032	\$ 585,000.00	\$ 198,800.00	\$ 783,800.00	\$ 982,600.00
2032-2033	9/1/2032		\$ 187,100.00	\$ 187,100.00	
	3/1/2033	\$ 640,000.00	\$ 187,100.00	\$ 827,100.00	\$ 1,014,200.00
2033-2034	9/1/2033		\$ 174,300.00	\$ 174,300.00	
	3/1/2034	\$ 695,000.00	\$ 174,300.00	\$ 869,300.00	\$ 1,043,600.00
2034-2035	9/1/2034		\$ 160,400.00	\$ 160,400.00	
	3/1/2035	\$ 755,000.00	\$ 160,400.00	\$ 915,400.00	\$ 1,075,800.00
2035-2036	9/1/2035		\$ 145,300.00	\$ 145,300.00	
	3/1/2036	\$ 815,000.00	\$ 145,300.00	\$ 960,300.00	\$ 1,105,600.00
2036-2037	9/1/2036		\$ 129,000.00	\$ 129,000.00	
	3/1/2037	\$ 885,000.00	\$ 129,000.00	\$ 1,014,000.00	\$ 1,143,000.00
2037-2038	9/1/2037		\$ 111,300.00	\$ 111,300.00	
	3/1/2038	\$ 955,000.00	\$ 111,300.00	\$ 1,066,300.00	\$ 1,177,600.00
2038-2039	9/1/2038		\$ 92,200.00	\$ 92,200.00	
	3/1/2039	\$ 1,030,000.00	\$ 92,200.00	\$ 1,122,200.00	\$ 1,214,400.00
2039-2040	9/1/2039		\$ 71,600.00	\$ 71,600.00	
	3/1/2040	\$ 1,110,000.00	\$ 71,600.00	\$ 1,181,600.00	\$ 1,253,200.00
2040-2041	9/1/2040		\$ 49,400.00	\$ 49,400.00	
	3/1/2041	\$ 1,190,000.00	\$ 49,400.00	\$ 1,239,400.00	\$ 1,288,800.00
2041-2042	9/1/2041		\$ 25,600.00	\$ 25,600.00	
	3/1/2042	\$ 1,280,000.00	\$ 25,600.00	\$ 1,305,600.00	\$ 1,331,200.00
		<b>\$ 13,155,000.00</b>	<b>\$ 6,822,536.67</b>	<b>\$ 19,977,536.67</b>	<b>\$ 19,977,536.67</b>

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## RESOURCES DETAIL AND EXPENDITURES DETAIL

## CAPITAL PROJECTS FUND 80

## FIRE/POLICE GENERAL OBLIGATION (GO) BOND PROJECT



	Historical Data			RESOURCES REQUIREMENT FOR: FIRE/POLICE GO BOND PROJECT DETAIL	Budget for Next Year 2022-2023			
	Actual		Adopted  Budget this Year 2021-2022		Proposed by  City Staff Year 2022-2023	Approved by  Budget Committee Year 2022-2023	Approved by  Governing Body Year 2022-2023	
	Second Preceding Year 2019-2020	First Preceding Year 2020-2021						
1	\$ -	\$ -	\$ -	Bond Proceeds	\$ 13,115,000.00	\$ 13,115,000.00	\$ 13,115,000.00	1
2	\$ -	\$ -	\$ -	Bond Premium	\$ 1,423,044.30	\$ 1,423,044.30	\$ 1,423,044.30	2
3	\$ -	\$ -	\$ -	Interest	\$ 8,500.00	\$ 8,500.00	\$ 8,500.00	3
4	\$ -	\$ -	\$ -	Grant - Miscellaneous	\$ -	\$ -	\$ -	4
5	\$ -	\$ -	\$ -	TOTAL FIRE/POLICE GO BOND RESOURCES	\$ 14,546,544.30	\$ 14,546,544.30	\$ 14,546,544.30	5
6								6
7								7
8	Historical Data			EXPENDITURE REQUIREMENT FOR: FIRE/POLICE GO BOND PROJECT DETAIL	Budget for Next Year 2022-2023			8
9	Actual		Adopted  Budget this Year 2021-2022		Proposed by  City Staff Year 2022-2023	Approved by  Budget Committee Year 2022-2023	Approved by  Governing Body Year 2022-2023	9
10	Second Preceding Year 2019-2020	First Preceding Year 2020-2021						10
11								11
12	CAPITAL OUTLAY							12
13	\$ -	\$ -	\$ -	Construction Supplies and Materials	\$ 2,850,000.00	\$ 2,850,000.00	\$ 2,850,000.00	13
14	\$ -	\$ -	\$ -	Legal Services	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	14
15	\$ -	\$ -	\$ -	Dues and Fees	\$ 230,575.00	\$ 230,575.00	\$ 230,575.00	15
16	\$ -	\$ -	\$ -	Professional/Technical Services	\$ 1,670,969.30	\$ 1,670,969.30	\$ 1,670,969.30	16
17	\$ -	\$ -	\$ -	TOTAL CAPITAL OUTLAY	\$ 4,796,544.30	\$ 4,796,544.30	\$ 4,796,544.30	17
18								18
19	\$ -	\$ -	\$ -	Unappropriated Ending Fund Balance	\$ 9,750,000.00	\$ 9,750,000.00	\$ 9,750,000.00	19
20	\$ -	\$ -	\$ -	TOTAL FIRE/POLICE GO BOND EXPENDITURES	\$ 14,546,544.30	\$ 14,546,544.30	\$ 14,546,544.30	20
21								21
22	TRUE	TRUE	TRUE	FIRE/POLICE GO BOND FUND BALANCED	TRUE	TRUE	TRUE	22

**MEASURE 04-213 GENERAL OBLIGATION BONDS NEW FIRE/POLICE STATION DID NOT PASS MAY 17, 2022**

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