

**NOTICE OF SUPPLEMENTAL BUDGET HEARING
CITY OF LAKE OSWEGO**

A public hearing on a proposed budget for the City of Lake Oswego, Clackamas, Multnomah, and Washington Counties, State of Oregon, for the fiscal year July 1, 2015 to June 30, 2016 will be held at the Lake Oswego City Council Chambers at 380 A Avenue, Lake Oswego, OR 97034. The hearing will take place on **March 1, 2016 at 6:30 p.m.** at the City Council meeting. The purpose of the hearing is to discuss the supplemental budget with interested persons. A copy of the supplemental budget document may be inspected or obtained on or after April 25, 2016 in the Finance Office at 380 A Avenue, Lake Oswego, OR between the hours of 8:00 a.m. and 5:00 p.m.

<u>General Fund</u>	<u>Adopted</u>	<u>Revised</u>	<u>Difference</u>
Resources:			
Beginning Fund Balance - Fire	\$ 19,300,107	\$ 19,655,107	\$ 355,000
Other Financing Sources	33,514,000	16,757,000	(16,757,000)
			<u>\$ (16,402,000)</u>

Requirements:			
Fire	\$ 11,408,892	\$ 11,763,892	\$ 355,000
Risk Management	725,000	825,000	100,000
Nondepartmental			
Debt Service	33,834,000	17,077,000	(16,757,000)
Transfers to Other Funds	4,259,000	4,434,000	175,000
Contingency	7,194,000	6,919,000	(275,000)
			<u>\$ (16,402,000)</u>

<u>Tourism Fund</u>	<u>Adopted</u>	<u>Revised</u>	<u>Difference</u>
Requirements:			
Tourism Department	\$ 95,000	\$ 110,000	\$ 15,000
Contingency	15,000	-	(15,000)
			<u>\$ -</u>

<u>Surface Water</u>	<u>Adopted</u>	<u>Revised</u>	<u>Difference</u>
Resources:			
Beginning Fund Balance	\$ 898,968	\$ 1,023,968	\$ 125,000
Transfers from General Fund	-	175,000	175,000
			<u>\$ 300,000</u>

Requirements:			
Surface Water Department	\$ 3,094,000	\$ 3,694,000	\$ 600,000
Contingency	314,968	14,968	(300,000)
			<u>\$ 300,000</u>

<u>Water Fund</u>	<u>Adopted</u>	<u>Revised</u>	<u>Difference</u>
Resources:			
Beginning Fund Balance	\$ 7,551,122	\$ 10,301,122	\$ 2,750,000

Requirements:			
Water Department	\$ 7,658,000	\$ 5,658,000	\$ (2,000,000)
Transfers to Other Funds	1,510,000	5,000,000	3,490,000
Contingency	5,635,122	6,895,122	1,260,000
			<u>\$ 2,750,000</u>

LO-Tigard Water Partnership Fund

Resources:

Beginning Fund Balance

\$ 11,888,373

\$ 15,611,373

\$ 3,723,000

Intergovernmental

28,354,000

33,990,000

5,636,000

Transfers from Water Fund

1,510,000

5,000,000

3,490,000

\$ 12,849,000

Requirements:

LO-Tigard Water Partnership Dept

\$ 38,294,000

\$ 52,210,000

\$ 13,916,000

Contingency

3,483,373

2,416,373

(1,067,000)

\$ 12,849,000