

CITY OF KEIZER

2007-2008 AGENCY BUDGET

Lore Christopher
Chair

Members of the Budget Committee

Board Members:

Lore Christopher, Mayor
Cathy Clark
David McKane
Jacque Moir
Troy Nichols
James Taylor
Richard Walsh, President

Public Members:

James Bradshaw
Terry Gordon
Nick Marshall
Stephen Johnston
David Lapof
Donna Bradley
Jim Gores

Chris Eppley, City Manager
Shannon Johnson, City Attorney

Management Team:

H. Marc Adams, Chief of Police
Nathan Brown, Community Development Director
Tracy Davis, City Recorder
Susan Gahlsdorf, Finance Director
Dianne Hunt, Human Resources Director
Rob Kissler, Public Works Director

"We're Building a Better Community - Together!"

DEMOCRACY

"The experience of democracy is like the experience of life itself-always changing, infinite in its variety, sometimes turbulent and all the more valuable for having been tested by adversity."

-- Jimmy Carter

Democracy arose from men's thinking that if they are equal in any respect, they are equal absolutely.

-- Aristotle

These, then, will be some of the features of democracy... it will be, in all likelihood, an agreeable, lawless, parti-colored commonwealth, dealing with all alike on a footing of equality, whether they be really equal or not.

-- Plato

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BUDGET OVERVIEW

Welcome to Keizer Urban Renewal Agency's fiscal year 2007-2008 budget document. This document was prepared to assist you in understanding the financial plan and operation of the Agency. It is the financial tool which enables the Agency to allocate its resources, a policy tool to communicate decisions to the staff and citizens, and a communication tool to express the goals and priorities for the next fiscal year. The staff uses the budget document as an accounting tool to ensure financial integrity and as a management audit tool to measure performance. In summary, this budget document will serve many purposes.

BASIS OF BUDGETING

The budget is prepared on a line-item basis. However, the budget is adopted by object within all funds (e.g. Personal Services, Materials & Services, Capital Outlay, Debt Service). Generally, the budget is prepared on a modified accrual basis. Revenues are recognized when they become measurable and available, and expenditures are recognized when they are incurred. While the Agency reserves funds to replace equipment,

depreciation is not shown in the budget, although the full price of equipment and capital improvements is and the purchase of capital improvements is depreciated in the Annual Financial Report. All appropriations lapse at fiscal year-end to the extent that they have not been expended or lawfully re-budgeted.

The Agency adopts the budget on a fund basis; therefore, cash disbursements of a fund may not legally exceed that fund's appropriations for cash disbursements. Public hearings before a Budget Committee and the Board as well as formal newspaper publications of certain budgetary information must be conducted prior to the formal adoption of the budget by Agency resolution. The Board may amend the budget to expend unforeseen receipts by supplemental appropriations. Supplemental Budgets require public hearings, newspaper publications and approval by the Board prior to enactment. All supplemental appropriations are included in the budget comparison statements. Appropriations lapse at year-end and may not be carried over. Appropriations are made by object for all funds.

BUDGET OVERVIEW

Continued

BUDGET PROCESS

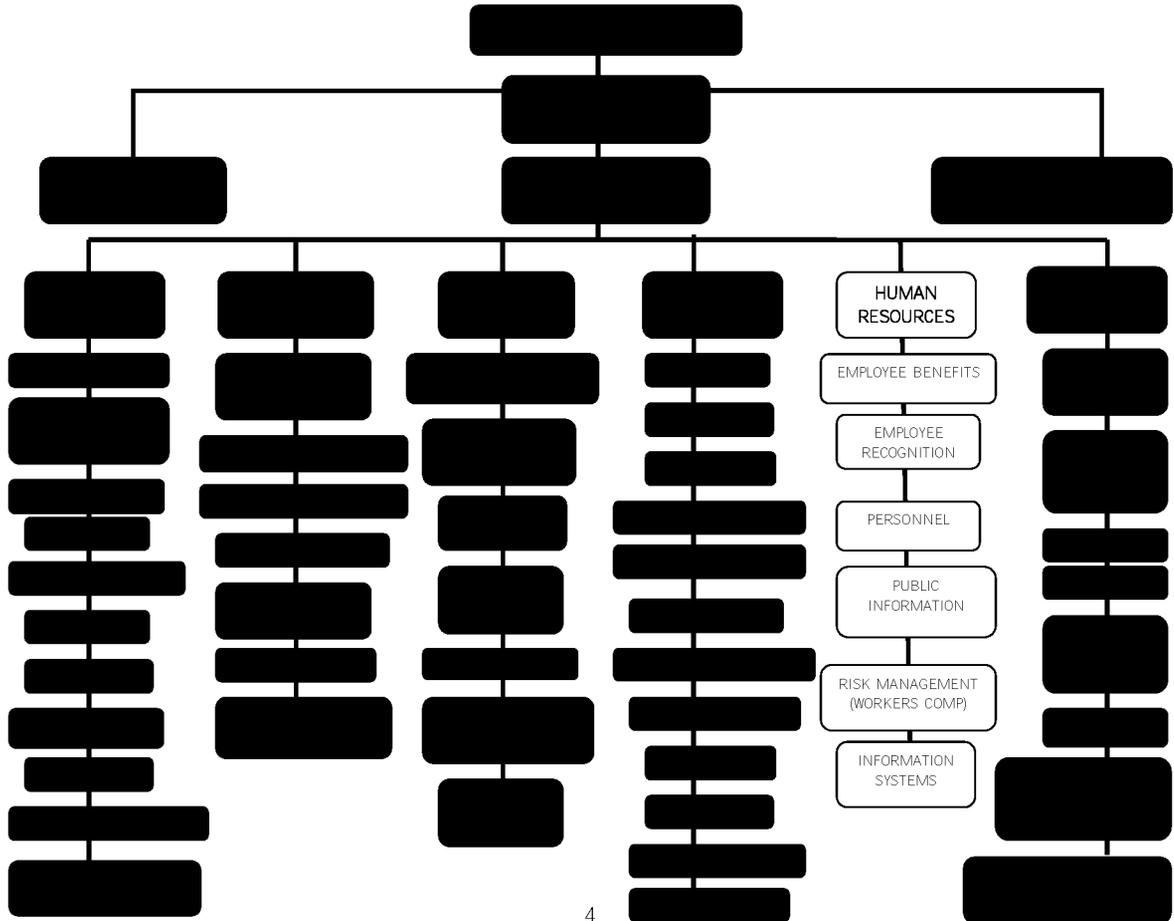
This document was prepared under the guidelines set forth under Oregon's Local Budget Law. This law establishes the standard procedures for preparing, presenting, and administering the budget. It also requires citizen involvement in the preparation and public disclosure before final adoption. Staff works together

with the City Manager to develop the annual City Manager's Recommended Budget taking into consideration the projects specified in the Urban Renewal Plan. Once complete, the document is presented to the Budget Committee for deliberation and approval, as amended.

FISCAL YEAR 2007-08 BUDGET CALENDAR

Friday, April 20 th	Notice of Budget Committee meeting on Urban Renewal Budget to Keizertimes for publication on April 27 th and May 4 th for meeting on Tuesday, May 15 th at 5:45 p.m.
Tuesday May 8 th	Urban Renewal Budget Document distributed to Budget Committee
Tuesday May 22 nd – 5:45 p.m.	<p>Budget Committee Meeting</p> <ul style="list-style-type: none"> ◆ Election of Urban Renewal Budget Committee Chair ◆ Approval of Urban Renewal Budget Calendar ◆ Public Testimony ◆ Presentation of Keizer Urban Renewal District Budget Message ◆ Discussion of Urban Renewal Agency Budget ◆ Budget Committee Deliberations ◆ Budget Recommendations to Council and Urban Renewal Board
Tuesday May 29 th – 5:45 p.m.	Tentative meeting to complete Urban Renewal Agency Budget (if needed)
Friday June 1 st	Financial Summary and notice of budget hearing in Keizertimes for publication on June 8 th
Monday June 18 th – 6:30 p.m.	Public hearing on Urban Renewal Budget. Board adoption of Budget.

ORGANIZATIONAL STRUCTURE



FINANCIAL POLICIES

- ◆ The Agency shall keep government costs and services to a minimum by providing services to the community in a coordinated, efficient and least cost fashion.
- ◆ Operating funds will maintain an unrestricted and undesignated balance equal to annual revenue of at least 5% percent. This is the minimum needed to maintain the Agency's creditworthiness. At June 30 of each year sufficient reserves shall exist to adequately cover the cash flow needs of the fund and to adequately provide for economic uncertainties for the upcoming year. Should the fund balance fall below the targeted amount in a given fund, a plan for expenditure reductions and/or revenue increases shall be submitted to the Urban Renewal Board via the Budget Committee. If, at the end of a fiscal year, the fund balance falls below the target, then the Agency shall develop a plan to restore the fund balance.
- ◆ The City manages the Urban Renewal District and it is the City's policy to maintain a strong system of Internal Controls over its accounting functions.
- ◆ All revenue forecasts shall be conservative.
- ◆ In accordance with Oregon State law, an independent annual audit shall be performed by a public accounting firm, which shall issue an opinion on the annual financial statements and present a management letter detailing areas for improvement.
- ◆ The City shall invest funds subject to arbitrage regulations, Bond Indenture requirements, and the Prudent Person Rule which states that "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."
- ◆ The Agency shall collect revenues aggressively, including past due bills of any type.

CITY OF KEIZER HISTORY

On November 2, 1982 an unincorporated area of Marion County – north of the City of Salem – 4713 acres or 7.36 square miles - was incorporated at the General Election. The seventh and final attempt resulted in a successful vote of 4440 to 3341. The City of Keizer became the 12th largest city in Oregon with a population of 19,650.

Presently, at a population of greater than 35,000, Keizer is the 14th largest city in Oregon. It is nestled in the center of the Willamette Valley and is recognized as the "*Iris Capital of the World.*" The City is bordered on the western edge by the Willamette River, southern edge by the City of Salem, eastern edge by Interstate 5, and the northern edge by rural portions of Marion County. In the 1990's, the City experienced a rapid amount of new residential building and growth, establishing Keizer as one of the fastest growing cities in Oregon. In spite of this growth, the community continues to preserve its small-town pride by supporting the largest volunteer Little League organization in Oregon and community-wide events, such as the Keizer Iris Festival and the annual Miracle of Christmas lighting display. Opening for the first season in 1997, the Keizer Stadium is home to the Volcanoes, a Minor League baseball team affiliated with the San Francisco Giants.

The City of Keizer has 19 community and neighborhood parks, which includes the Keizer Little League Park. In

addition, the City, in conjunction with Marion County, the City of Salem and other regional partners are in the process of developing a large regional park along the banks of the Willamette that will provide incredible opportunities for residents to recreate and connect with this Heritage River. In the summer of 1999 a 20,000 square foot skate park was opened. The Carlson Skate Park was constructed largely by volunteer labor and donations. Neighborhood volunteers maintain several of the parks in the community and Keizer Rotary club often donates time and materials to construct park shelters, big toys, and the like throughout our park system.

The City of Keizer operates under a Council-Manager form of government. The City Council consists of a Mayor and six Councilors. The City Manager is the administrative head of City government and is appointed by the City Council. There are 86 City employees working in seven departments: Administration, Finance, Human Resources, Public Works, Community Development, Municipal Court and Police Services.

The water supply for the City of Keizer is provided by 15 underground wells. Keizer sits on one of the largest aquifers on the Northwest coast. Since 1983, water service connections have grown from 5,200 to 9,100 services and in 1998 the first water reservoir was constructed. On an

average, the City uses approximately 3 million gallons of water per day. In 1997, the City of Keizer was given an award for the "Best Tasting Ground Water in Oregon."

The Keizer Fire District and Marion County Fire District #1 provide fire and emergency services for the City.

One of the more recent volunteer projects was the development of Keizer Corner in 2005. This area, located at the intersection of River Road and Chemawa Road, was once the site of a gas station. In the late 1990's, the City of Keizer purchased this property using Urban Renewal Funds.

What was once a barren lot now features beautiful trees, a water display, flags, and a plaza. This \$157,000 improvement project was the result of countless hours of volunteer time, cash, materials, and service from the community. The plaza area was named Newton-McGee Plaza in honor of two long time volunteers for their dedicated service to the Keizer City government. The water feature includes the City's motto. It is truly a portrait of Community Pride, Spirit and Volunteerism.

The citizens of Keizer can be proud of the progress of this great community. Pride, Spirit, and Volunteerism are alive and well in the City of Keizer.

"PRIDE, SPIRIT, AND VOLUNTEERISM"

Motto of the City of Keizer

Volunteers are the foundation of the Keizer community. Many volunteers assist the City in performing a multitude of duties, often providing services that would be reduced or non-existent. Beginning with the citizens of this former rural area who tried seven times at incorporation to the many individuals who serve in various volunteer positions today, volunteerism has served as a successful basis for our City. These volunteer efforts grow out of the leadership of creative, committed people who believe in working together to solve issues for the betterment of our community.

Some of the most prevalent and dedicated volunteers are the members of the City Council. Each of these seven elected officials volunteer numerous hours attending City Council meetings, work sessions, committee meetings, community gatherings, as well as meeting with residents to discuss concerns, ideas, and other important issues facing the community. As one Council member noted, "We really don't view ourselves as politicians, only neighbors who care about the community, working together as a team to do what is best for the citizens." During our 24-year history, Keizer has elected 5 Mayors and 33 individuals to serve as Councilors.

Assisting the City Council in setting policy and guiding the future development of the community are many volunteers who serve on the various boards and commissions. Such volunteers are members of the Planning Commission, Budget Committee, Keizer Urban Renewal Board, Bikeways Committee, Volunteer Coordinating Committee, Traffic Safety Commission, River Road Renaissance Advisory Committee, Keizer Points of Interest

Committee, and Parks Advisory Board. Most of these boards meet on a monthly basis gathering information and forming recommendations to assist the City Council in guiding the City.

The City of Keizer is also fortunate to have a variety of volunteers who assist the City staff in the daily operations of the City. These volunteer hours save the City thousands of dollars in additional personnel costs. Some examples of these volunteer efforts include the citizens who assist in the police records department, assist in filing and clerical duties at City Hall, and enforce the handicap parking laws with in the City.

Additionally, volunteerism has enriched our community in a number of other ways. Volunteers from national, regional, and local partners from public and private organizations have been working extremely hard on the creation and development of a community park along the Willamette River. Diligent work by these volunteers will open the gate to the 119 acre Keizer Rapids Park this year, offering continuous public access along the Willamette River. In 2005, the Council created the River Road Renaissance Committee to implement a master plan for the River Road corridor. The Committee is comprised of business and citizen volunteers who have designed several beautification projects, many which have been completed, with more coming later this year. It is projects such as these that truly show the pride, spirit and volunteerism of our community.

A heartfelt thanks to all of those volunteers who have built a community that each and every resident should be proud to be a part of. Volunteerism in the City of Keizer is alive, healthy and growing. ***THANK YOU KEIZER VOLUNTEERS!!!***



Keizer Urban Renewal Agency

May 8, 2007

Honorable Chair Christopher, Board Members, Budget Committee, and Citizens of Keizer:

We are pleased to submit to you the Manager Recommended budget for fiscal year 2007-08. This budget will continue to strengthen the overall economic health of the commercial corridors, and enhance the aesthetic appeal and safety within the district.

The Urban Renewal Agency is managed and operated by the City of Keizer. The Agency Board is comprised of the City Council members. The budget of the City of Keizer is disclosed in a separate document. Detailed financial policies, compiled in a separate section of this document, set forth the basic framework of the overall fiscal management of the Agency.

Urban Renewal Districts in the state of Oregon are required to establish a maximum indebtedness which is the total cost to complete all of the projects in the Urban Renewal Plan. Once it reaches its maximum indebtedness the district has theoretically completed its purpose and stops collecting tax increment revenue for new projects. After the outstanding has been paid off, the district dissolves. The District reached its maximum indebtedness of \$22,390,384 in fiscal year 2004-05. In fiscal year 2005-06 the District collected a sufficient amount of tax increment revenue to pay off its existing debt.

In November 2005, the City Council passed the sixth amendment to the Keizer Urban Renewal District which increased the maximum indebtedness an additional \$23,500,000 extending the life of the district through fiscal year 2011-12 (estimated). The sixth amendment also removed approximately one-third of the property values from the district boundaries, reducing the tax increment revenue an estimated \$1.6 million. A list of projects approved in the sixth amendment is on the page immediately following this budget message.

The following information highlights the major changes from the fiscal year 2006-07 budget:

PROJECT FUND

Revenues

Loan proceeds equal total resources from the Tax Increment Fund. By law, Tax Increment Fund moneys are restricted for debt service payments. As funds are needed, overnight debt is issued to bring cash into the Project Fund. The debt is then paid from the Tax Increment Fund.

Expenditures

Personal Services

The City anticipates a 10% increase in Personnel Services over FY07. This increase includes:

- ◆ cost-of-living increases (2.75% based on the Portland Consumer Price Index for wage earners).

- ◆ annual merit increases.
- ◆ salary adjustments based on the compensation study conducted in FY07.
- ◆ the addition of an Assistant to the City Manager position, of which 25% will be funded by the Urban Renewal District.
- ◆ a 12% increase in Health Insurance premiums and an 8% increase in dental insurance premiums. The City pays 95% of these premiums as part of its employee benefit package.
- ◆ a 10% rate increase over workers compensation costs.

Materials and Services

The City's Liability and Property Insurance premiums are expected to increase 3% over FY07 because of rate increases.

Postage and printing costs have increased to reflect the US Postal Service's 5% increase in standard letter rates. Bulk mailing rates for utility bills are expected to increase 6%.

The most significant increase is engineering costs related to projects in the capital outlay section of the budget. Engineering costs were budgeted within the capital outlay line-items in FY07; approximately \$20,000 has been expended through April 2007 for River Road-Lockhaven, Keizer Station Area B and the Keizer Station Plan Review. The FY08 budget tracks these expenses in the Materials & Services section.

Additional information for Materials and Services line-items is located in the "Staffing and Shared Costs" section of the budget document.

Capital Outlay

The Capital Outlay projects for FY07 support the 6th Amendment Project Activities as follows:

- ◆ Grant Program expenses are matching funds to local businesses who participate in property enhancements such as landscaping. \$200,000 is budgeted for FY08.
- ◆ River Road Renaissance projects include \$50,000 for entryway, monumentation and gateway enhancements, \$25,000 for crosswalks and \$500,000 for enhancements to the five renaissance districts.
- ◆ \$350,000 for property acquisition and development.
- ◆ The remaining funds available, after contingency and ending fund balance for operating costs in FY09 are designated for the City Hall and Police Facility project.

TAX INCREMENT FUND

Revenues

Tax Increment Revenues estimates are based on FY07 actuals projected out to year-end, plus 3% assessed value increases and 7% for growth, primarily as a result of the Keizer Station Development. FY07 and FY08 revenues are less than previous years because the City removed approximately one-third of the District's property value as provided for in the District's 6th amendment.

Expenditures

Tax Increment Fund moneys are restricted for debt service payments. The loan payment in this fund is to pay off the overnight debt issued to bring cash into the Project Fund.

Summary

The fiscal year 2008 Manager's Recommended Budget projects **\$10,079,700** in revenues and **\$3,887,900** as working capital carryover. These resources will be used to fund projects expected to cost **\$6,766,500** and to pay debt service of **\$6,707,100**.

We are pleased to recommend this budget for your consideration and adoption. We would like to compliment and thank everyone involved in the development of the FY08 Manager Recommended Budget. We appreciate the thoughtfulness in which the Chair, Board Members, and Budget Committee take in reviewing this document, the important questions they ask and the requests for detail needed to understand and appreciate the Agency services and to provide a document that is easily read by the citizens we serve.

On behalf of the entire staff of the City of Keizer, we pledge to you our very best efforts to help the Agency operate effectively and efficiently during the next fiscal year.

Respectfully submitted,

Chris Eppley
City Manager

Susan Gahlsdorf
Budget Officer

Keizer Urban Renewal Agency
6th Amendment to the North River Road Urban Renewal Plan

Excerpt Table 4A - Estimated Costs of 6th Amendment Project Activities

Project Description

- 1 Property Acquisition to support transportation system improvements, City Hall and police facility
- 2 City Hall and police facility
- 3 Recreation/Expo/Community Center
- 4 River Road Renaissance Project street improvements, bicycle and pedestrian improvements, gateways, focal points and streetscape improvements
- 5 Loans and Grants for Property Rehabilitation
- 6 Administration
- Inflation for City Hall and police facility, property acquisition and loans and grants
- Total Costs of 6th Amendment Projects

Estimated Total Cost	Renewal Share	Projected Through FY08 *	Balance Available
\$ 1,345,000	\$ 1,345,000	\$ 672,400	\$ 672,600
10,000,000	6,000,000	5,390,700	609,300
14,000,000	6,000,000	0	6,000,000
11,710,000	4,910,000	665,900	4,244,100
700,000	700,000	410,500	289,500
2,500,000	2,500,000	1,211,500	1,288,500
	2,045,000		2,045,000
\$ 40,255,000	\$ 23,500,000	\$ 8,351,000	\$ 15,149,000

* Amounts include audited expenditures for FY06, projected expenditures for FY07 at April 30, 2007, and budgeted expenditures for FY08.

KEIZER URBAN RENEWAL AGENCY

2007-2008 Tax Increment Revenue Estimates

Urban Renewal Tax Increment Revenues

Assessed Value inside Keizer's Plan Area
 Assessed Value (frozen)
 Increment Value

	Maximum Assessed Value Increase	\$12,868,868 New Construction
	3%	7%
Assessed Value inside Keizer's Plan Area	\$236,548,164	
Assessed Value (frozen)	45,328,593	
Increment Value	\$191,219,571	\$209,825,026
Tax Rate per \$1,000 Increment Value	\$15.7385	\$15.7385
Adjustments		
Division of Tax Revenues	\$2,970,342	\$3,302,331
Uncollectables and Discounts (6.2%)	(183,952)	(204,512)
Net Anticipated Tax Collected	\$2,786,390	\$3,097,819

SPECIAL REVENUE FUNDS



1	\$	2	\$	6,015,362	\$	2,709,375	Working Capital Carryforward	\$	3,887,900	\$	3,887,900	\$	3,887,900
2		2		3,637,352		3,814,634		2,786,390		3,097,800		3,097,800	3,097,800
3		3		89,724		160,601		133,402		133,400		133,400	133,400
4		2		2,514,912		1,000,000	Bond & Loan Proceeds		6,707,100		6,707,100		6,707,100
5		3		919,779		-	Land Sale Proceeds		-		-		-
6		8		113,846		118,074	Interest & Miscellaneous Revenue		141,400		141,400		141,400
7		-		-		-	Transfers In		-		-		-
8	\$	20	\$	13,290,975	\$	7,802,684	TOTAL RESOURCES	\$	13,967,600	\$	13,967,600	\$	13,967,600



13	\$	33	\$	225,619	\$	237,496	Personnel Services	\$	295,100	\$	295,100	\$	295,100
14		62		1,039,372		199,501	Materials & Services		98,900		98,900		98,900
15		80		4,734,521		1,995,398	Capital Outlay		6,372,500		6,372,500		6,372,500
16		14		3,455,136		4,644,887	Debt Service		6,707,100		6,707,100		6,707,100
17	\$	189	\$	9,454,648	\$	7,077,282	TOTAL EXPENDITURES	\$	13,473,600	\$	13,473,600	\$	13,473,600



TRANSFERS

21	\$	-	\$	-	\$	-	Transfer to City Hall Facility Fund	\$	-	\$	-	\$	-
23	\$	189	\$	9,454,648	\$	7,077,282	TOTAL EXPENDITURES & TRANSFERS	\$	13,473,600	\$	13,473,600	\$	13,473,600



27	\$	-	\$	-	\$	-	Contingency	\$	100,000	\$	100,000	\$	100,000
28		(169)		3,836,327		725,402	Undesignated Fund Balance		394,000		394,000		394,000
30	\$	20	\$	13,290,975	\$	7,802,684	TOTAL EXPENDITURES & FUND BALANCE	\$	13,967,600	\$	13,967,600	\$	13,967,600

SPECIAL REVENUE FUNDS



1	\$ 5,328,572	\$ 1,712,800	\$ 455,300	Working Capital Carryforward	\$ 500,600	\$ 500,600	\$ 500,600
2	2,514,912	1,000,000	2,976,300	Loan Proceeds	6,707,100	6,707,100	6,707,100
3	919,779	-	-	Land Sale Proceeds	-	-	-
4	76,002	66,091	68,200	Interest & Miscellaneous Revenue	52,800	52,800	52,800
5	-	1,126,953	-	Transfer from Keizer Station LID Fund	-	-	-
6	<u>\$ 8,839,265</u>	<u>\$ 3,905,844</u>	<u>\$ 3,499,800</u>	TOTAL RESOURCES	<u>\$ 7,260,500</u>	<u>\$ 7,260,500</u>	<u>\$ 7,260,500</u>

- Notes:
- 2 By law, Tax Increment Fund moneys are restricted for debt service payments. Each year overnight debt is issued to bring cash into the Project Fund. The debt is then paid from the Tax Increment Fund.
 - 4 Interest Revenue is based on FY07 earnings through 3/31/07 projected out to 6/30/07. The local government investment pool rates increased from 4.32% in February 2006 to 5.21% in February 2007.

SPECIAL REVENUE FUNDS

7									
8									
9									
10									
11									
12	\$ 47,203	\$ 48,013	\$ 50,700	City Manager	\$ 54,800	\$ 54,800	\$ 54,800	\$ 54,800	\$ 54,800
13	-	-	-	Assistant to City Manager	16,800	16,800	16,800	16,800	16,800
14	18,659	18,296	18,800	Public Works Director	14,500	14,500	14,500	14,500	14,500
15	3,477	3,582	3,700	Public Works Superintendent	4,000	4,000	4,000	4,000	4,000
16	6,601	6,502	6,700	City Recorder	6,900	6,900	6,900	6,900	6,900
17	28,842	29,289	31,000	Community Development Director	35,100	35,100	35,100	35,100	35,100
18	-	-	2,700	Assistant Planner	4,600	4,600	4,600	4,600	4,600
19	4,755	6,904	5,400	Senior Planner	5,700	5,700	5,700	5,700	5,700
20	22,651	22,480	24,400	Administrative Support Staff	30,900	30,900	30,900	30,900	30,900
21	6,893	7,142	7,700	Permit Specialists	4,300	4,300	4,300	4,300	4,300
22	1,279	1,396	1,500	Network Administrator	1,800	1,800	1,800	1,800	1,800
23	2,524	2,489	2,600	Human Resources Director	2,700	2,700	2,700	2,700	2,700
24	21,104	20,771	21,300	Finance Director	24,600	24,600	24,600	24,600	24,600
25	3,240	3,409	3,700	Facility Maintenance Worker	3,900	3,900	3,900	3,900	3,900
26	6	4	500	Overtime	500	500	500	500	500
27	1,925	2,100	1,600	Vehicle Allowance	1,600	1,600	1,600	1,600	1,600
28	-	2,500	2,500	Education/Tuition Assistance	2,500	2,500	2,500	2,500	2,500
29	2,593	2,676	2,900	Medicare	3,300	3,300	3,300	3,300	3,300
30	34,192	37,231	40,300	Retirement	43,100	43,100	43,100	43,100	43,100
31	19,248	22,215	26,100	Insurance Benefits	32,400	32,400	32,400	32,400	32,400
32	427	497	600	Workers Compensation	1,100	1,100	1,100	1,100	1,100
33	\$ 225,619	\$ 237,496	\$ 254,700	TOTAL PERSONNEL SERVICES	\$ 295,100	\$ 295,100	\$ 295,100	\$ 295,100	\$ 295,100

Notes:

- 30 Sworn Police Officers, the City Manager, and the Public Works Director participate in the Oregon Public Employee's Retirement System (PERS). Employer contribution rates decreased from 16.65% in FY06 and FY07 to 13.32% for FY08 and FY09. All other employees participate in a private 401(a) plan at 12% for management staff and 11% for all other regular employees.
- 31 Effective FY07 the City budget provides for 95% of insurance premiums to be paid by the City and 5% to be paid by the employee. The City's health and dental insurance premiums are expected to increase approximately 12% and 8% respectively. In FY06, the City began paying the full cost of life insurance premiums (\$60,000 in coverage per employee). Staff does not expect these costs to increase in FY08.
- 32 Workers Compensation rates are expected to increase 10% in FY08.

SPECIAL REVENUE FUNDS

				<u>CAPITAL OUTLAY</u>					
63									
64									
65	\$ 371,839	\$ 323,124	\$ -	-	Street Improvements	\$ -	\$ -	\$ -	-
66	1,434	-	50,000	50,000	Gateway/Signage (RRR)	50,000	50,000	50,000	50,000
67	-	-	25,000	25,000	Crosswalks - ADA Standards (RRR)	25,000	25,000	25,000	25,000
68	3,599	-	-	-	Telephone System	-	-	-	-
69	73	118	400	200	Office Furniture & Equipment*	200	200	200	200
70	2,524	58	-	-	Aerial Photos	-	-	-	-
71	1,724	7,190	3,900	3,300	Computer Hardware*	3,300	3,300	3,300	3,300
72	18,209	5,884	200,000	200,000	Grant Programs	200,000	200,000	200,000	200,000
73	215,030	1,058,226	1,000,000	350,000	Property Acquisition & Development	350,000	350,000	350,000	350,000
74	867,141	614,235	-	-	Keizer Station Property	-	-	-	-
75	-	60,556	508,500	500,000	River Road Renaissance Projects	500,000	500,000	500,000	500,000
76	-	-	1,000,000	5,244,000	City Hall and Police Facility	5,244,000	5,244,000	5,244,000	5,244,000
77	-	6,110	-	-	Master Plans	-	-	-	-
78	-	(80,103)	-	-	Sewer System Infrastructure	-	-	-	-
79	3,252,948	-	-	-	Keizer Station Improvements	-	-	-	-
80	<u>\$ 4,734,521</u>	<u>\$ 1,995,398</u>	<u>\$ 2,787,800</u>		TOTAL CAPITAL OUTLAY	<u>\$ 6,372,500</u>	<u>\$ 6,372,500</u>	<u>\$ 6,372,500</u>	

Notes:

* Indicates a City-wide shared cost based on a pre-established allocation. See City-Wide Shared Costs in the Supplemental Information section of the document for details.

66-67 Gateway, Signage, Crosswalk expenditures are part of the River Road Renaissance Project Costs

73 The 6th Amendment to the Urban Renewal Plan provides for \$1,345,000 for property acquisition, of this \$320,000 was spent in FY06. \$350,000 is budgeted in FY08 for property related to the Civic Center project.

SPECIAL REVENUE FUNDS

80													
81													
82				<u>TRANSFERS</u>									
83	\$	-	\$	-	\$	9,100	Transfer to City Hall Facility Fund	\$	-	\$	-	\$	-
84		1,126,953					Transfer to Keizer Station LID Fund						
85	\$	1,126,953	\$	-	\$	9,100		\$	-	\$	-	\$	-
86													
87	\$	7,126,465	\$	2,432,395	\$	3,115,200	TOTAL EXPENDITURES	\$	6,766,500	\$	6,766,500	\$	6,766,500
88													
89													
90													
91													
92		-		-		31,800	Contingency		100,000		100,000		100,000
93		1,712,800		1,473,449		352,800	Undesignated Fund Balance		394,000		394,000		394,000
94													
95	\$	8,839,265	\$	3,905,844	\$	3,499,800	TOTAL EXPENDITURE & FUND BALANCE	\$	7,260,500	\$	7,260,500	\$	7,260,500

- Notes:
- 87 The transfer in FY07 is for remodeling the lobby area of City Hall and to replace the roof at the Auditorium. The transfer represents the Urban Renewal District's share of the cost.
 - 92 Contingency is 10% of operating costs (personnel services and materials & services) and is only to be used for unanticipated operating costs that were not known at the time the budget was adopted.

SPECIAL REVENUE FUNDS

1	\$ 686,790	\$ 996,575	\$ 110,600	Working Capital Carryforward	\$ 3,387,300	\$ 3,387,300	\$ 3,387,300
2	3,637,352	3,814,634	2,677,600	Tax Increment Revenue	3,097,800	3,097,800	3,097,800
3	89,724	160,601	146,700	Prior Year Taxes	133,400	133,400	133,400
4	37,844	51,983	41,400	Interest	88,600	88,600	88,600
5	<u>\$ 4,451,710</u>	<u>\$ 5,023,793</u>	<u>\$ 2,976,300</u>	TOTAL RESOURCES	<u>\$ 6,707,100</u>	<u>\$ 6,707,100</u>	<u>\$ 6,707,100</u>
6							
7							
8							
9				DEBT SERVICE			
10							
11	\$ 750,000	\$ 3,445,000	\$ -	Principal	\$ -	\$ -	\$ -
12	190,224	199,887	-	Interest	-	-	-
13	2,514,912	1,000,000	2,976,300	Loan Payment	6,707,100	6,707,100	6,707,100
14	<u>\$ 3,455,136</u>	<u>\$ 4,644,887</u>	<u>\$ 2,976,300</u>	TOTAL DEBT SERVICE	<u>\$ 6,707,100</u>	<u>\$ 6,707,100</u>	<u>\$ 6,707,100</u>
15							
16							
17							
18	996,574	378,906	-	ENDING FUND BALANCE	-	-	-
19							
20	<u>\$ 4,451,710</u>	<u>\$ 5,023,793</u>	<u>\$ 2,976,300</u>	TOTAL EXPENDITURE & FUND BALANCE	<u>\$ 6,707,100</u>	<u>\$ 6,707,100</u>	<u>\$ 6,707,100</u>

Notes:

- 2 FY08 estimates are based on FY07 actuals projected out to year-end, plus 3% assessed value increases and 7% for growth, primarily as a result of the Keizer Station Development. FY07 and FY08 revenues are less than previous years because the City removed approximately one-third of the District's property value as provided for in the District's 6th amendment.
- 3 Delinquent tax payments from property taxpayers increase each year with the amount of Tax Increment Revenue apportioned to Urban Renewal. FY07 estimates are based on FY06 actuals.
- 4 Interest Revenue is based on FY07 earnings through 3/31/07 projected out to 6/30/07. The local government investment pool rates increased from 4.32% in February 2006 to 5.21% in February 2007.
- 13 By law, Tax Increment Fund moneys are restricted for debt service payments. Each year overnight debt is issued to bring cash into the Project Fund. The debt is then paid from the Tax Increment Fund. The Loan Payment budgeted in FY07 was not made because funds were not expected to be spent in the Project Fund, therefore, these funds are carried over to FY08.

BUDGET NOTES

TAX INCREMENT FUND

Revenues

Each year the Agency is required to assess taxes at least equal to upcoming debt service regardless of the cash balances in the fund.

Debt Service

Tax increment funds shall only be used for payment of debt service.

Reserves

Reserve amounts are provided for in the bond documents and must be fully funded until extinguishment of the related debt if any.

PROJECT FUND

Each year it is Council policy to give employees a cost-of-living increase equal to the Portland Consumer Price index for urban wage earners and clerical workers.

STAFFING HISTORY - FULL TIME EQUIVALENTS

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Actual 2006-07	Budgeted 2007-08
CITY MANAGER					
City Manager	1.0	1.0	1.0	1.0	1.0
Assistant to City Manager	0.0	0.0	0.0	0.0	1.0
<i>Total</i>	1.0	1.0	1.0	1.0	2.0
HUMAN RESOURCES					
Human Resources Director	1.0	1.0	1.0	1.0	1.0
* Administrative Assistant	2.0	1.0	1.0	1.0	1.0
Network Administrator	1.0	1.0	1.0	1.0	1.0
<i>Total</i>	4.0	3.0	3.0	3.0	3.0
FINANCE					
Finance Director	1.0	1.0	1.0	1.0	1.0
* Accountant	1.0	1.0	1.0	1.0	1.0
* Accounting Technician	1.0	1.0	1.0	1.0	1.0
* Utility Billing Technician	1.0	1.0	1.0	1.0	1.0
* Utility Billing Clerks	3.0	3.0	3.0	3.0	3.0
Court Clerk I (previously Clerical Specialist)	0.0	0.5	0.5	0.5	1.0
Court Clerk II - Lead	1.0	1.0	1.0	1.0	1.0
* Receptionist	0.0	1.0	1.0	1.0	1.0
<i>Total</i>	8.0	9.5	9.5	9.5	10.0
CITY RECORDER					
City Recorder	1.0	1.0	1.0	1.0	1.0
* Deputy City Recorder	1.0	1.0	1.0	1.0	1.0
<i>Total</i>	2.0	2.0	2.0	2.0	2.0

STAFFING HISTORY - FULL TIME EQUIVALENTS

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Actual 2006-07	Budgeted 2007-08
COMMUNITY DEVELOPMENT					
Community Development Director	1.0	1.0	1.0	1.0	1.0
Senior Planner	1.0	1.0	1.0	1.0	1.0
Associate Planner	1.0	0.0	0.5	0.0	0.0
Assistant Planner	0.0	0.0	0.0	1.0	1.0
Code Enforcement/Zoning Technician	1.0	1.5	1.5	1.0	1.0
Permit Specialist	0.5	1.0	1.0	1.0	1.0
<i>Total</i>	4.5	4.5	5.0	5.0	5.0
PUBLIC WORKS					
Public Works Director	1.0	1.0	1.0	1.0	1.0
Public Works Superintendent	1.0	1.0	1.0	1.0	1.0
Municipal Utility/ Parks	1.0	1.0	1.0	1.0	2.0
Municipal Utility/ Streets	1.0	1.0	1.0	1.0	1.0
Municipal Utility/ Water	9.0	9.0	11.0	11.0	11.0
Storm Water Program Specialist	0.0	0.0	0.0	0.0	1.0
Facility Maintenance	1.0	1.0	1.0	1.0	1.0
Permit Specialist	1.0	1.0	1.0	1.0	1.0
<i>Total</i>	15.0	15.0	17.0	17.0	19.0

STAFFING HISTORY - FULL TIME EQUIVALENTS

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Actual 2006-07	Budgeted 2007-08
POLICE					
Chief	1.0	1.0	1.0	1.0	1.0
Captain(s)	1.0	2.0	2.0	2.0	2.0
Sergeants	8.0	7.0	7.0	7.0	7.0
** Police Officers	22.0	22.0	22.0	24.0	24.0
Detectives	4.0	4.0	4.0	4.0	4.0
School Resource Officers	3.0	3.0	3.0	3.0	3.0
<i>Total Sworn Positions</i>	39.0	39.0	39.0	41.0	41.0
Community Services Specialist	1.0	1.0	1.0	1.0	1.0
Administrative Assistant	1.0	1.0	1.0	1.0	1.0
Police Support Supervisor	1.0	1.0	1.0	1.0	1.0
Police Support Specialists	4.0	4.0	4.0	4.0	4.0
Community Services Officer	1.0	1.0	1.0	1.0	1.0
<i>Total Non-sworn Positions</i>	8.0	8.0	8.0	8.0	8.0
<i>Total</i>	47.0	47.0	47.0	49.0	49.0
<i>Grand Total</i>	81.5	82.0	84.5	86.5	90.0

* Administrative Support Staff

** One Police Officer position was held vacant from FY01 through FY05 because of funding constraints. This position was put back into the budget beginning in

CITY OF KEIZER

SALARY ALLOCATION

FY08 BUDGET

	Admin	Parks	Comm Dev	Police	Muni Court	Street	Utility	Water	SLD	Storm Water	Urban Renewal	
CITY MANAGER												
City Manager	28%					5%	1%	10%	1%	5%	50%	100%
Assistant to City Manager	40%					8%	2%	15%	2%	8%	25%	100%
HUMAN RESOURCES												
Human Resources Director	70%					4%	3%	17%	1%	2%	3%	100%
Administrative Assistant	70%					4%	3%	17%	1%	2%	3%	100%
Network Administrator	70%					4%	3%	17%	1%	2%	3%	100%
FINANCE												
Finance Director	20%					5%	21%	21%	5%	3%	25%	100%
Accountant	35%					5%	19%	25%	5%	1%	10%	100%
Accounting Technician	35%					5%	19%	25%	5%	1%	10%	100%
Utility Billing Technician							48%	49%		3%		100%
Utility Billing Clerks							48%	49%		3%		100%
Court Clerk I					100%							100%
Court Clerk II - Lead					100%							100%
Receptionist/Administrative Assistant	18%				25%	4%	8%	11%	2%	4%	28%	100%
CITY RECORDER												
City Recorder	65%					10%	2%	2%	10%	1%	10%	100%
Deputy City Recorder	27%	10%	20%	5%		3%	3%	3%	3%	1%	25%	100%
COMMUNITY DEVELOPMENT												
Community Development Director			58%			5%		2%			35%	100%
Senior Planner			90%								10%	100%
Assistant Planner			90%								10%	100%
Permit Specialist			90%								10%	100%
Code Enforcement/Zoning Technician			90%			10%						100%

CITY OF KEIZER
SALARY ALLOCATION
FY08 BUDGET

	Admin	Parks	Comm Dev	Police	Muni Court	Street	Utility	Water	SLD	Storm Water	Urban Renewal	
POLICE DEPARTMENT												
Chief				100%							100%	
Captains				100%							100%	
Sergeants				100%							100%	
Police Officers				100%							100%	
Detectives				100%							100%	
School Resource Officers				100%							100%	
Community Services Coordinator				100%							100%	
Community Services Specialist				100%							100%	
Administrative Assistant				100%							100%	
Police Support Specialists				100%							100%	
Community Services Officer				100%							100%	
PUBLIC WORKS												
Public Works Director		2%				43%	3%	27%	5%	5%	15%	100%
Public Works Superintendent		5%				30%	5%	45%	5%	5%	5%	100%
Permit Specialist						43%	12%	30%	10%	5%		100%
Facility Maintenance	20%			20%		20%	5%	15%	5%	5%	10%	100%
Municipal Utility/ Streets, Water, Storm Water						25%		65%		10%		100%
Municipal Utility/ Streets/Storm						75%				25%		100%
Municipal Utility/ Parks		100%										100%
Municipal Utility/ Water								100%				100%
Storm Water Program Specialist										100%		100%

ALLOCATION OF SHARED COSTS
Fiscal Year 2007-08

	General Fund					Revenue Sharing Fund	Street Fund	Sewer Fund	Water Fund	SLD Fund	Storm Fund	Urban Renewal Fund	Total	FY 2006-07	Per Allocation All
	Admin	Parks	Com Dev	Police	Court										
1 Association Memberships	31,800						1,400	1,400	8,200	500	900	1,400	45,600	43,300	45,600
2 Audit	7,100						3,400	4,400	2,600	500	0	5,200	23,200	19,300	23,200
3 City Council Expenses	5,700						200	200	1,400	100	200	200	8,000	7,000	8,000
4 Computer & Software Maintenance	59,700						2,700	8,000	16,100	900	1,400	8,200	97,000	88,700	97,000
5 Computer Hardware						57,600	1,300	3,700	10,400	800	1,500	3,300	78,600	103,000	78,600
6 Facility Maintenance	26,200						1,100	1,100	6,700	400	700	1,100	37,300	37,300	37,300
7 Gas & Electricity	4,900	2,000		16,700			1,100	1,000	180,000	200	200	800	206,900	192,100	NA
8 Insurance - Liability	8,900			80,600			14,900	13,600	55,700	400	700	400	175,200	169,700	NA
9 Janitorial	5,400			19,700			1,100	1,100	6,500	400	700	1,100	36,000	36,000	36,000
10 Labor Attorney	7,000	500		18,000			800	300	5,900	100	1,000	300	33,900	32,600	33,900
11 Legal Services	29,200						30,000	3,500	11,600	200	200	33,400	108,100	130,200	NA
12 Office Furniture & Equipment						5,700	4,700	200	10,900	100	4,200	200	26,000	15,100	26,000
13 Postage & Printing	34,900	1,500	6,300	17,000			1,500	24,900	32,000	500	900	1,500	121,000	107,100	122,300
14 Safety & Wellness	2,500						100	100	600	100	100	100	3,600	3,900	3,600
15 Telephone	2,500	2,200	1,000	30,000			2,400	600	16,000	300	300	1,100	56,400	67,600	NA
16 Travel & Training	17,600	900	4,600	34,200	2,900		7,000	5,900	23,000	1,700	3,700	8,700	110,200	71,000	110,200

Notes:

- 1 Association Memberships include such organizations as the Council of Governments, League of Oregon Cities, Chamber of Commerce, International City/County Management Association, local newspaper subscriptions.
- 2 Audit costs are allocated based on audited FY06 expenditures in each operating fund.
- 3 City Council Expenses include travel & training, miscellaneous office supplies & meetings during meal times.
- 4 Computer & Software Maintenance costs increased primarily due do new maintenance costs for the Geographic Informations System (GIS) support and enhancements to the utility billing and finance system software.
- 5 Computer equipment costs primarily include replacement equipment and equipment for new positions.
- 6 Facility Maintenance costs are allocated based on FTE city-wide.
- 7 City-wide gas and electric costs include gas and electricity for city facilities. Costs in the Parks Fund include power to run the irrigation system and the Parks facility. Additional costs in the Water Fund cover costs to run water facilities such as pump stations. Portland General Electric anticipates a 4.5% increase in rates in May/June 2007.
- 8 The City's insurance carrier projects a 3% increase in rates. Projections are based on the FY07 budgeted amount.
- 9 Janitorial costs are allocated based on FTE city-wide except the Police Department pays costs directly associated with the Police Department facility and the Water Fund pays costs directly related to the Public Works shop area.
- 10 Labor Attorney costs were included in Legal Services in FY06. Beginning in FY07 these costs were separated to better track costs associated with union negotiations which tend to increase in years when contracts renew. Both the KPA and Local 320 (Municipal Utility Workers) contracts are up for renewal July 1, 2009.
- 11 Legal services are expected to decreased in FY08 because projects paid with billable hours are declining.
- 12 Office furniture includes a new codification system and new office furniture for the Public Works shops.
- 13 The US postal service increased postage costs an average 3-5% beginning in May 2007. Costs for all programs and funds include some direct costs for related programs and activities.
- 14 Safety and Wellness includes \$300 for the First Aid Station; \$1,300 for industrial hearing tests, \$500 for publications & \$1,000 for the Health & Wellness Fair. Costs are allocated to all operating funds.
- 15 Telephone costs decreased in the Water Fund because the Telemetry System now uses the radio system for transmit.
- 16 Travel & Training costs are budgeted by position and allocated based on each position's salary allocation. Cost increases include additional meals for the increasing number of task force meetings, leadership training for Department Head Staff, and training for Finance software system upgrades.

GLOSSARY OF COMMON BUDGET TERMS

Administration: The group of departments and positions including the City Manager, the Finance Department and the Human Resources Director.

Adopted Budget: The financial plan adopted by the City Council which forms the basis and limits for appropriations for the fiscal year.

Approved Budget: The budget recommended by the Budget Committee and reviewed by the City Council prior to adoption.

Appropriation: The legal authorization granted by the City Council to spend specific amounts of public funds for specific purposes during specific periods of time.

Arbitrage: The investment of proceeds, of a relatively low interest rate state or municipal obligation, in taxable market securities which bear a higher interest rate.

Assessed Value: The portion of value of real or personal property which is taxable. It is the lesser of the property's real market value or the constitutional value limit (Maximum Assessed Value – MAV). The value limit may increase 3% annually unless qualifying improvements or changes are made to the property. These improvements or changes allow the value limit to increase by more than 3%.

Audit: A review of City accounts by an independent auditing firm to substantiate year-end fund balances, reserves and cash in hand.

Bonds: A written promise to pay a sum of money, called principal or face value at future date, called the maturity date, along with periodic interest paid at the specified percentage of the principal (interest rate). Bonds are typically used to finance long-term Capital Improvements.

Budget: Written report showing the local government's comprehensive financial plan for one fiscal year. Must include a balanced statement of actual revenues and expenditures during each of the last two years, estimated revenues and expenditures for the current and upcoming year.

Budget Committee: The fiscal planning board of the agency, consisting of the Mayor and City Council plus an equal number of legal voters from the district.

Budget Message: An explanation of the budget and the City's financial priorities. Prepared by or under the direction of the City Manager.

Budget Officer: Person appointed by the City Council to be responsible for assembling the budget. For City of Keizer, the Finance Director serves this role.

GLOSSARY OF COMMON BUDGET TERMS

CONTINUED

Budget Resolution: The budget is adopted each year by the City Council through passage of a Resolution. This Budget Resolution is the guiding document for compliance with budget law and for any necessary adjustments during the fiscal year.

Capital Outlay: Items which generally have a useful life of one or more years, such as machinery, land, furniture, computers and other equipment, and buildings.

Contingency: A special amount set aside for necessary unforeseen and unplanned expenses. Contingencies may not be spent without City Council approval via a Transfer Resolution or Supplemental Budget.

Debt Service: The payment of general long-term debt, consisting of principal and interest payments.

Debt Service Fund: Accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Department: An organizational unit of the City.

Enterprise Fund: A fund established to account for operations financed and operated in a manner similar to private business enterprises (e.g., water and utilities).

Expenditure: The payment for goods and services, debt service, and Capital Outlay from a governmental fund.

Expenses: The payment for goods and services from a Proprietary Fund.

Fiscal Year: The twelve months beginning July 1 and ending June 30 of the following year.

Franchise Fee: A fee charged each year to utilities as a payment in lieu of permit fees for the use of City streets. The fee is generally based on a percentage of revenues.

Fund: A fiscal and accounting entity with balancing revenues and appropriations.

Fund Balance: The difference between fund assets and fund liabilities of governmental and similar trust funds.

FTE: An abbreviation for full-time equivalent employees. Staffing levels are measured in FTE to give consistent comparison from year to year.

General Fund: Accounts for all financial resources except those required to be accounted for in another fund.

GLOSSARY OF COMMON BUDGET TERMS

CONTINUED

Line-Item Budget: The traditional form of budgeting, where proposed expenditures are based on individual objects of expense within a department or division.

Materials & Services: An object classification which includes contractual and other services, materials and supplies and other charges.

Net Working Capital: Funds which allow the City to meet current cash flow requirements, shortfalls in revenues or unexpected demands until tax revenues or other major revenues are available.

Ordinance: Written directive or act of a governing body. Has the full force and effect of law within the local government's boundaries, provided it does not conflict with a State Statute or Constitutional Provision. See "Resolution."

Personal Services: Costs associated with employees, including salaries, overtime and fringe benefit costs.

Property Taxes: Amounts imposed on taxable property by a local government within its operating rate limit, levied under local option authority, or levied to repay bonded debt.

Proposed Budget: The proposed budget is the one proposed by the City Manager and is reviewed by the Budget Committee.

Proprietary Fund: A fund classification used to account for a government's ongoing organizations and activities that are similar to those often found in the private sector (i.e., Enterprise Funds).

Rate Limit: A district's permanent ad valorem property tax rate for operating purposes. This rate levied against the assessed value of property raises taxes for general operations. Permanent tax rate limits were either computed by the Department of Revenue for districts existing prior to 1997-1998 or are voter-approved for districts formed in 1997-1998 and later.

Real Market Value: Value set on real and personal property as a basis for imposing tax.

Reserve Fund: Established to accumulate money from one fiscal year to another for a specific purpose.

Reserves: An accumulation of funds for a specific future purpose. Reserves may only be spent during the fiscal year with City Council approval through a Transfer Resolution or a Supplemental Budget.

GLOSSARY OF COMMON BUDGET TERMS

CONTINUED

Resolution: An order of a governing body. Requires less legal formality and has lower legal status than an Ordinance. Statutes or Charter will specify which actions must be by ordinance and which may be by resolution. (For cities, revenue raising measures such as taxes, special assessments and service charges always require ordinances.) See "Ordinance."

Resources: Total funds available which include the estimated balances on hand at the beginning of the fiscal year plus all revenues anticipated being collected during the year.

Revenue: Moneys received during the year to finance City services.

Special Assessments: A way to finance a local improvement which allows benefited property owners to pay the City back over time. Special assessments may be bonded through a special bond or unbonded.

Special Revenue Fund: Accounts for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditure for specified purposes.

Supplemental Budget: An amendment to the adopted budget that is prepared to meet unexpected needs or to

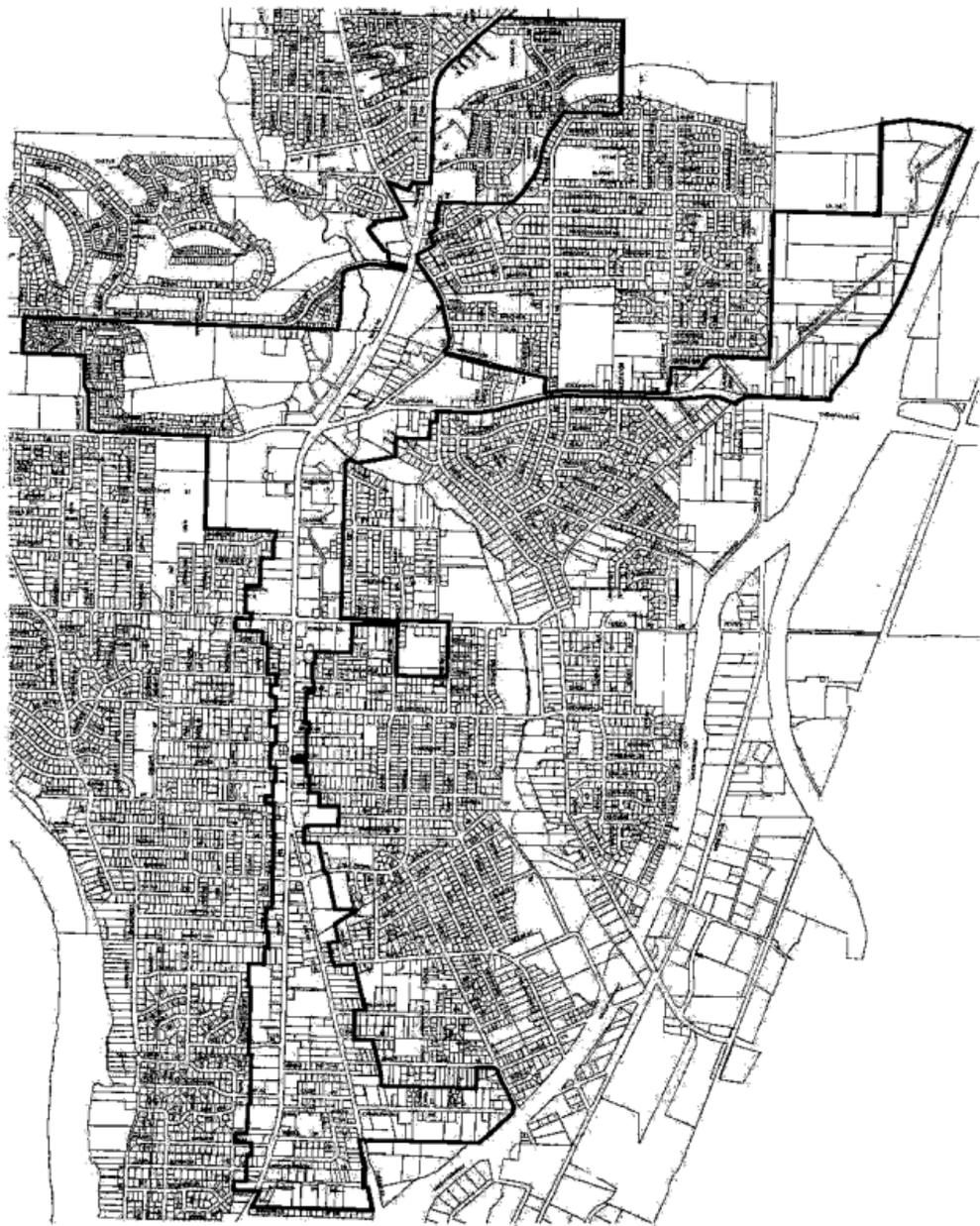
appropriate revenues not anticipated at the time the budget was adopted. The supplemental budget may not increase the tax levy.

Tax Levy: The total amount of property taxes required by the City to meet requirements.

Tax Rate: The amount of tax stated in terms of a unit of the district's assessed value. For example, the City of Keizer's tax rate is \$2.0838 per \$1,000 of assessed value of taxable property.

Transfer: An amount distributed from one fund to finance activities in another fund. It is shown as an expenditure in the originating fund and a resource in the receiving fund.

Unappropriated Ending Fund Balance: An amount set aside to be used as cash carry-over for the next fiscal year's budget.



Kaiser Urban Renewal Boundary

