

NOTICE OF SUPPLEMENTAL BUDGET HEARING

A public hearing on a proposed supplemental budget for the City of Molalla, Clackamas County, State of Oregon for fiscal year July 1, 2015 to June 30, 2016, will be held at the Molalla Adult Community Center, 315 Kennel Avenue, Molalla, OR 97038. The hearing will take place at 7:00 pm on January 27, 2016.

The purpose of the hearing is to discuss the supplemental budget with interested persons as an occurrence or condition that was not ascertained when preparing the original budget for the current year and requires a change in financial planning. A copy of the supplemental budget document may be inspected or obtained on or after January 19, 2015 at the Molalla City Hall, 117 N Molalla Avenue, Molalla, OR 97038, between the hours of 8:30 am to 1:00 pm and 2:00 pm to 4:00 pm.

City contact is Heather Penni, Finance Director 503-829-6855 or hpenni@cityofmolalla.com

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Adopted Budget 2015-2016	Supplemental Adjustment	Revised Budget 2015-2016
Beginning Fund Balance/Net Working Capital	\$ 7,113,729.61	\$ (13,259.96)	\$ 7,100,469.65
Fees, Licenses, Permits, Fines, Assessments	\$ 5,098,375.00	\$ -	\$ 5,098,375.00
Federal, State and All Other Grants, Gifts, Donations	\$ 2,798,500.00	\$ -	\$ 2,798,500.00
Interfund Transfers / Internal Service Reimbursements	\$ 773,271.56	\$ 525,000.00	\$ 1,298,271.56
All Other Resources Except Current Year Property Taxes	\$ 136,080.00	\$ -	\$ 136,080.00
Current Year Property Taxes Estimated	\$ 2,765,725.50	\$ -	\$ 2,765,725.50
Total Resources	\$ 18,685,681.67	\$ 511,740.04	\$ 19,197,421.71

FINANCIAL SUMMARY - REQUIREMENTS			
Personnel Services	\$ 4,399,680.00	\$ 55,000.00	\$ 4,454,680.00
Materials and Services	\$ 3,365,983.07	\$ 611,740.04	\$ 3,977,723.11
Capital Outlay	\$ 3,600,500.00	\$ (30,000.00)	\$ 3,570,500.00
Debt Service	\$ 911,841.00	\$ -	\$ 911,841.00
Interfund Transfers	\$ 773,271.56	\$ 525,000.00	\$ 1,298,271.56
Contingencies	\$ 565,000.00	\$ (250,000.00)	\$ 315,000.00
Reserve	\$ 4,043,314.23	\$ (400,000.00)	\$ 3,643,314.23
Unappropriated Ending	\$ 1,026,091.81	\$ -	\$ 1,026,091.81
Total Requirements	\$ 18,685,681.67	\$ 511,740.04	\$ 19,197,421.71