

NOTICE OF SUPPLEMENTAL BUDGET HEARING AND FINANCIAL SUMMARY

The City of Talent City Council is holding a public hearing on a proposed supplemental budget on January 19, 2022, at 6:45pm during their regular online Council meeting. Since the City’s original FY21-22 budget was published in June 2021, the City of Talent has experienced an influx of grant revenue and unanticipated expenses primarily related to Almeda fire recovery efforts. This supplemental budget accounts for that change in revenue and details the additional expenses. Below is a financial summary of the fund changes. More information on the supplemental budget, as well as a copy of the supplemental budget, can be found at the City’s website on www.cityoftalent.org.

Persons wanting to provide public comment on the supplemental budget may do so by using one of the options below:

- Written comments can be submitted by mail to the City Recorder, PO Box 445, Talent, OR 97540
- Written comments can be submitted electronically to the City Recorder at hflores@cityoftalent.org
- Oral comments can be shared during the online public hearing. To access the online meeting, visit www.cityoftalent.org/Agenda.asp?AMID=1098 and click “Virtual Meeting Link” or dial-in by phone with the given instructions.

General Fund

The City of Talent received grants from state, federal, and private entities to recover from the Almeda Fire and mitigate the spread and impacts of COVID-19. We are also receiving more property taxes than expected.

Revenue Revisions	
Grant Funds	\$995,715
Property Taxes	\$250,000
Beginning Fund Balance	\$300,000
Total Changes:	\$1,545,715
<i>Revised Total Fund Revenue:</i>	<i>\$6,689,215</i>

Expenditure Revisions	
Personnel Services	\$80,000
Materials and Services	\$213,300
Capital Outlay	\$131,000
Interfund Transfers Out	\$25,000
Contingency	\$253,897
Unappropriated	\$842,518
Total Changes:	\$1,545,715
<i>Revised Total Fund Expenditures:</i>	<i>\$6,689,215</i>

Parks Fund

Some of the grants the city received were to replace lost equipment.

Revenue Revisions	
Grant Funds	\$24,000
Beginning Fund Balance	\$100,000
Total Changes:	\$124,000
<i>Revised Total Fund Revenue:</i>	<i>\$589,800</i>

Expenditure Revisions	
Materials and Services	\$8,000
Interfund Transfers Out	\$65,000
Contingency	\$10,000
Unappropriated	\$41,000
Total Changes:	\$124,000
<i>Revised Total Fund Expenditures:</i>	<i>\$589,800</i>

Streets Fund

Some of the grants the city received were to replace lost equipment.

Revenue Revisions	
Grant Funds	\$110,000
Beginning Fund Balance	\$100,000
Total Changes:	\$210,000
<i>Revised Total Fund Revenue:</i>	<i>\$1,477,200</i>

Expenditure Revisions	
Materials and Services	\$36,000
Unappropriated	\$174,000
Total Changes:	\$210,000
<i>Revised Total Fund Expenditures:</i>	<i>\$1,477,200</i>

Water Utility Fund

After the fire, it was required to test the water pipes for Volatile Organic Compounds before reconnecting them to the City's water supply. Primarily, the additional expenses to our Water Utility Fund are the costs associated with those tests.

Revenue Revisions	
Grant Funds	\$55,000
Total Changes:	\$55,000
<i>Revised Total Fund Revenue:</i>	<i>\$2,644,000</i>

Expenditure Revisions	
Personnel	\$25,000
Materials and Services	\$166,000
Contingency	\$10,000
Unappropriated	\$(146,000)
Total Changes:	\$55,000
<i>Revised Total Fund Expenditures:</i>	<i>\$2,644,000</i>

Capital Improvement Projects Fund

Several of the capital projects that the City wanted to complete this year were more expensive than anticipated. The supplemental budget gives us the opportunity to transfer more money into those projects to be able to complete them this fiscal year.

Revenue Revisions	
Interfund Transfers In	\$90,000
Total Changes:	\$90,000
<i>Revised Total Fund Revenue:</i>	<i>\$3,797,300</i>

Expenditure Revisions	
Kamerin Springs Park Bathroom	\$45,000
Creekside Park Play Structure	\$20,000
CIP Plan	\$25,000
Total Changes:	\$90,000
<i>Revised Total Fund Expenditures:</i>	<i>\$3,797,300</i>