

General Fund

OVERVIEW

The General Fund is the general operating fund of the City and is used to account for most financial activity that is not accounted for in other, more specialized, funds. This fund's primary source of revenue is property taxes. It also receives certain intergovernmental revenues like lodging taxes, state cigarette and liquor taxes, franchise fees, sales and services for fire contracts and parks and recreation activities, as well as reimbursement of expenses incurred on behalf of the City's urban renewal agency. General Fund reserves, one gauge of a city's longer-term financial health, include a risk management contingency, general operating contingency, and unappropriated ending fund balance.

Lake Oswego's General Fund accounts for general government services such as police, fire, parks and recreation, planning, and library. Additionally, it includes the city administrative functions such as finance, human resources, city management, legal services, and facilities management.

Summary

	2015-2016 ACTUAL	2016-2017 ACTUAL	2017-2018 BUDGET	2018-19 PROPOSED	2018-19 APPROVED	2018-19 ADOPTED
Resources:						
Beginning Fund Balances	\$ 21,493,285	\$ 25,518,411	\$ 21,958,411	\$ 23,705,228	\$ 23,705,228	\$ 23,705,228
Property Taxes	31,427,651	32,760,319	33,429,000	34,793,000	34,793,000	34,793,000
Franchise Fees	2,580,077	2,743,582	2,642,000	2,712,000	2,712,000	2,712,000
Intergovernmental	4,552,914	5,898,916	6,452,000	5,095,000	5,095,000	5,095,000
Licenses and Fees	1,924,935	1,823,352	1,845,000	1,971,000	1,971,000	1,971,000
Fines & Forfeitures	960,187	1,047,501	963,000	948,000	948,000	948,000
Sales & Services	3,949,352	4,201,260	4,308,000	4,385,000	4,385,000	4,385,000
Miscellaneous Revenues	1,094,089	802,078	395,000	585,000	585,000	585,000
Charges for Services	7,159,670	7,677,000	8,061,000	8,292,000	8,292,000	8,292,000
Transfers	112,814	118,523	1,001,543	117,000	117,000	117,000
Other Financing Sources	19,677,478	29,507	6,000	20,000	20,000	20,000
Total Resources	\$ 94,932,452	\$ 82,620,449	\$ 81,060,954	\$ 82,623,228	\$ 82,623,228	\$ 82,623,228
Requirements:						
Personnel Services	\$ 32,611,677	\$ 32,779,048	\$ 36,034,000	\$ 37,457,000	\$ 37,457,000	\$ 37,457,000
Materials & Services	14,598,118	16,504,979	17,537,000	17,289,000	17,289,000	17,289,000
Debt Service	16,831,495	44,065	44,000	44,000	44,000	44,000
Transfers to Other Funds	4,340,000	7,091,000	4,248,000	4,718,000	4,718,000	4,718,000
Capital Outlay	1,032,751	944,129	3,839,000	1,727,000	1,727,000	1,727,000
Contingency	-	-	11,498,954	13,342,000	13,342,000	13,342,000
Unappropriated End Balance	25,518,411	25,257,228	7,860,000	8,046,228	8,046,228	8,046,228
Total Requirements	\$ 94,932,452	\$ 82,620,449	\$ 81,060,954	\$ 82,623,228	\$ 82,623,228	\$ 82,623,228

Highlights

- Beginning Balances include the General Fund reserves and department balances.
- Other Financing Sources and Debt Service reflected proceeds selling the West End Building (WEB) in 2015-16 and paying off the related debt.
- Contingency includes the minimum 14% policy requirement, the departments' operating contingencies, an amount for risk management, and amounts restricted for tree citations and small unspent grant monies.