

REQUIRED SUPPLEMENTARY INFORMATION

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Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements.

- Budgetary Comparison Schedules
 - General Fund
 - Street Fund
 - Industrial Park Fund

CITY OF COTTAGE GROVE, OREGON
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2009

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 1,606,534	\$ 1,648,564	\$ 326,571	\$ (1,321,993)
Charges for services	34,000	34,000	27,315	(6,685)
Property taxes	3,431,000	3,431,000	3,490,164	59,164
Franchise taxes	367,000	367,000	427,472	60,472
Licenses and permits	6,425	6,425	6,459	34
Fines and forfeitures	107,975	107,975	173,747	65,772
Interest	80,000	80,000	46,379	(33,621)
Miscellaneous	525,790	527,490	683,031	155,541
Room tax	93,000	93,000	99,540	6,540
Administration and engineering fees	507,052	507,052	437,590	(69,462)
Total revenues	<u>6,758,776</u>	<u>6,802,506</u>	<u>5,718,268</u>	<u>(1,084,238)</u>
EXPENDITURES:				
General government	1,272,971	1,284,471	1,842,993	(558,522)
Public safety	2,234,020	2,244,520	2,062,539	181,981
Culture and recreation	641,025	647,825	580,711	67,114
Community development	1,710,855	1,746,085	920,173	825,912
Capital outlay	828,429	1,860,129	741,283	1,118,846
Debt service:				
Principal	171,070	171,070	171,066	4
Interest	107,342	107,342	53,269	54,073
Contingency	220,750	198,750	-	198,750
Total expenditures	<u>7,186,462</u>	<u>8,260,192</u>	<u>6,372,034</u>	<u>1,888,158</u>
Revenues over (under) expenditures	(427,686)	(1,457,686)	(653,766)	803,920
OTHER FINANCING SOURCES (USES):				
Issuance of debt	-	800,000	800,000	-
Transfers out	(490,020)	(490,020)	(490,020)	-
Total other financing sources (uses)	<u>(490,020)</u>	<u>309,980</u>	<u>309,980</u>	<u>-</u>
Net changes in fund balances	(917,706)	(1,147,706)	(343,786)	803,920
FUND BALANCE, BEGINNING	<u>1,326,106</u>	<u>1,556,106</u>	<u>1,785,417</u>	<u>229,311</u>
FUND BALANCE, ENDING	<u>\$ 408,400</u>	<u>\$ 408,400</u>	<u>\$ 1,441,631</u>	<u>\$ 1,033,231</u>

CITY OF COTTAGE GROVE, OREGON
STREET FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2009

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental:				
State highways taxes	\$ 352,560	\$ 352,560	\$ 358,244	\$ 5,684
Interest	1,000	1,000	2,430	1,430
Miscellaneous	10,000	10,000	6,845	(3,155)
Local fuels tax	274,295	274,295	319,128	44,833
Total revenues	<u>637,855</u>	<u>637,855</u>	<u>686,647</u>	<u>48,792</u>
EXPENDITURES:				
Street maintenance	404,055	404,055	393,212	10,843
Street sweeping	68,850	68,850	60,458	8,392
Non-departmental	27,565	27,565	25,616	1,949
Street Impr./Capital Purch.	82,340	82,340	31,050	51,290
Contingency	23,770	23,770	-	23,770
Total expenditures	<u>606,580</u>	<u>606,580</u>	<u>510,336</u>	<u>96,244</u>
Revenues over (under) expenditures	31,275	31,275	176,311	145,036
OTHER FINANCING SOURCES (USES):				
Transfers out	<u>(73,075)</u>	<u>(73,075)</u>	<u>(73,075)</u>	<u>-</u>
Total other financing sources (uses)	<u>(73,075)</u>	<u>(73,075)</u>	<u>(73,075)</u>	<u>-</u>
Net changes in fund balances	(41,800)	(41,800)	103,236	145,036
FUND BALANCES, BEGINNING	<u>41,800</u>	<u>41,800</u>	<u>154,729</u>	<u>112,929</u>
FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 257,965</u>	<u>\$ 257,965</u>

**CITY OF COTTAGE GROVE, OREGON
INDUSTRIAL PARK FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2009**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Interest	\$ 35,100	\$ 35,100	\$ 23,173	\$ (11,927)
Miscellaneous	-	-	14	14
Property sales	556,056	556,056	30,691	(525,365)
Total revenues	591,156	591,156	53,878	(537,278)
EXPENDITURES:				
Materials and services	90,300	90,300	85,588	4,712
Capital outlay	300,000	300,000	-	300,000
Debt service:				
Principal	729,733	729,733	42,774	686,959
Interest	59,946	59,946	59,946	-
Contingency	260,381	260,381	-	260,381
Total expenditures	1,440,360	1,440,360	188,308	1,252,052
Net changes in fund balances	(849,204)	(849,204)	(134,430)	714,774
FUND BALANCES, BEGINNING BUDGETARY BASIS	890,000	890,000	1,212,241	322,241
FUND BALANCES, ENDING BUDGETARY BASIS	<u>\$ 40,796</u>	<u>\$ 40,796</u>	1,077,811	<u>\$ 1,037,015</u>
Interfund loan payable			(312,000)	
FUND BALANCES, ENDING			<u>\$ 765,811</u>	

CITY OF COTTAGE GROVE, OREGON
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2009

(1) Summary of Significant Budget Policies

A. Budgetary Information

On or before June 30 of each year, the City enacts a resolution approving the budget, appropriating the expenditures, and levying the property taxes. Prior to enacting this resolution, the proposed budget is presented to a budget committee consisting of members of the City Council and a like number of interested citizens. The budget committee presents the budget to the City Council for budget hearings prior to enactment of the resolution. The City budgets all funds, except the Fiduciary Funds, as required by Oregon Local Budget Law. The basis of budgeting for all major funds is the same as GAAP.

The resolution authorizing appropriations for each fund sets the legal level of control by which expenditures cannot legally exceed appropriations. Total expenditures by department as established by the resolution are the legal level of control for the General, Street, Police Communication, Water and Wastewater Funds. Expenditure categories of personal services, materials and services, capital outlay, debt service transfers, and contingency are the legal level of control for all other funds. The detail budget document, however, is required to contain more specific information for the above mentioned expenditure categories. Unexpected additional resources may be added to the budget through the use of a supplemental budget. A supplemental budget requires hearings before the public, publications in newspapers, and adoption by the City Council. Management may modify original and supplemental budgets by the use of appropriation transfers between the legal levels of control within a fund. Such transfers require approval by the City Council. Management may not amend the budget without seeking the approval of the Council.

The City had appropriation transfers and supplemental budgets during the year-ended June 30, 2009. Appropriations lapse as of year-end.



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