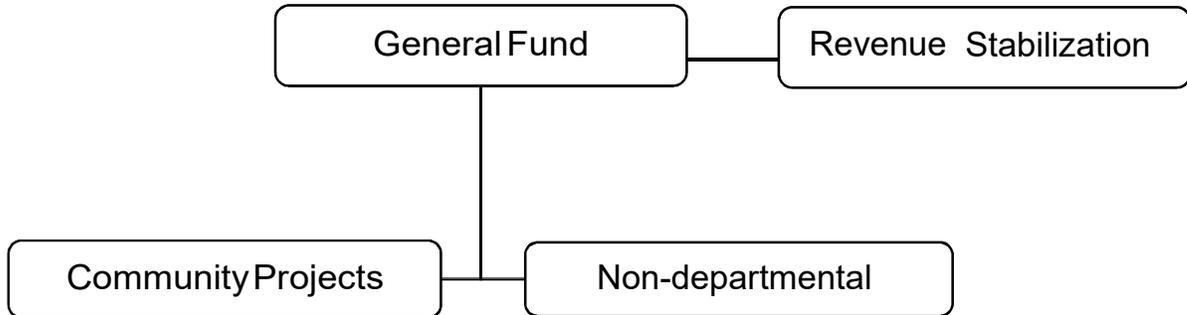


## **GENERAL FUND SERVICE AREA**



### **General Fund Operational Divisions**

The following divisions are accounted for in the General Fund but are functions of the Public Safety, Infrastructure, or Community & Economic Development service areas. Accordingly, their program details are located in the respective programs.

- \* Police - Program details can be found under the Public Safety Service Area.
- \* Municipal Court - Program details can be found under the Public Safety Service Area.
- \* Growth Management - Program details can be found under the Community and Economic Development Service Area.
- \* Code Enforcement - Program details can be found under the Community and Economic Development Service Area.
- \* Juniper Ridge City Owned Land - Program details can be found under the Community and Economic Development Service Area.
- \* Houseless Services – Program details can be found under the Community and Economic Development Service Area.
- \* Community Projects - Expenditures related to Community Projects activities, such as support to Central Oregon Intergovernmental Council for transit service, are accounted for in the General Fund.

### **General Fund - Non-departmental Division**

The non-departmental division of the General Fund accounts for the allocation of non-restricted revenues such as property taxes, room taxes, franchise fees and state shared revenues to other City funds or operations that rely on General Fund revenue support. The allocation of discretionary revenues is reflected as General Fund Subsidies through interfund transfers. Other expenditures of this non-departmental division include general fund loans to other funds.

### **General Fund Revenue Stabilization Fund**

This "rainy day" fund is maintained to ensure the continued delivery of City services. Funds will be available for emergency situations, temporary revenue shortfalls, or to provide stability during economic cycles in accordance with the City's fiscal policies relating to the Revenue Stabilization Fund.

(This page intentionally left blank)

City of Bend, Oregon  
2023-2025 Adopted Biennial Budget

General Fund

	ACTUALS <sup>1</sup> 2019-2021	ADJUSTED BUDGET 2021-2023	ESTIMATE <sup>1</sup> 2021-2023	BIENNIAL BUDGET		
				PROPOSED 2023-2025	APPROVED 2023-2025	ADOPTED 2023-2025
<b>RESOURCES</b>						
Beginning working capital	\$ 9,748,173	\$ 21,235,500	\$ 16,662,839	\$ 27,983,000	\$ 27,983,000	\$ 27,983,000
Property taxes	69,193,191	76,290,900	76,165,631	84,530,500	84,530,500	84,530,500
Room tax	13,382,610	16,570,500	18,960,187	18,909,800	18,909,800	18,909,800
Franchise fees	16,704,825	16,663,200	17,420,711	16,437,400	16,437,400	16,437,400
Local marijuana tax	2,422,931	2,934,200	2,663,026	2,415,600	2,415,600	2,415,600
Commercial/Industrial construction tax	-	1,100,000	264,548	1,180,000	1,180,000	1,180,000
Licenses and permits	178,070	164,400	160,256	163,100	163,100	163,100
Intergovernmental revenues	9,755,331	8,470,600	8,526,592	8,191,300	8,191,300	8,191,300
Charges for services	2,133,686	870,600	1,341,754	1,909,600	1,909,600	1,909,600
Fines and forfeitures	1,863,586	2,124,400	1,339,556	1,339,700	1,339,700	1,339,700
Miscellaneous	520,265	470,400	1,638,938	891,200	891,200	891,200
Juniper Ridge city owned land sales	2,349,570	34,300	3,657,418	9,200,000	9,200,000	9,200,000
Interfund loan repayments	1,966,780	2,953,900	1,394,653	6,963,500	6,963,500	6,963,500
Interfund transfers	200,925	3,440,100	2,769,224	1,821,600	1,821,600	1,821,600
<b>TOTAL RESOURCES</b>	<b>\$ 130,419,943</b>	<b>\$ 153,323,000</b>	<b>\$ 152,965,333</b>	<b>\$ 181,936,300</b>	<b>\$ 181,936,300</b>	<b>\$ 181,936,300</b>
	<b>ACTUALS<sup>1</sup> 2019-2021</b>	<b>BUDGET 2021-2023</b>	<b>ESTIMATE<sup>1</sup> 2021-2023</b>	<b>PROPOSED 2023-2025</b>	<b>APPROVED 2023-2025</b>	<b>ADOPTED 2023-2025</b>
<b>REQUIREMENTS</b>						
<i>By Service Area/Program:</i>						
Public Safety Program						
Police	\$ 49,604,749	\$ 59,636,900	56,068,879	\$ 69,753,200	\$ 70,289,200	\$ 70,289,200
Municipal court	1,202,952	1,357,300	1,206,137	1,493,400	1,493,400	1,493,400
Total Public Safety Program	50,807,701	60,994,200	57,275,016	71,246,600	71,782,600	71,782,600
Community & Econ Dev. Program						
Growth management	1,934,205	2,088,700	1,276,331	1,887,900	1,887,900	1,887,900
Code enforcement	1,108,497	1,246,100	1,222,374	1,425,000	1,425,000	1,425,000
Juniper Ridge city owned land	121,923	623,000	315,994	115,500	115,500	115,500
Houseless services	-	1,375,000	374,166	-	-	-
Community projects	4,501,667	3,042,800	2,807,952	3,687,200	3,687,200	3,687,200
Total Community & Econ Dev. Program	7,666,292	8,375,600	5,996,817	7,115,600	7,115,600	7,115,600
Interfund Transfers	54,930,887	75,885,700	61,710,543	80,178,200	81,678,200	81,678,200
Contingency	-	5,386,700	-	9,065,500	7,029,500	7,029,500
Reserves Juniper Ridge land sales	-	-	-	14,330,400	14,330,400	14,330,400
Reserves room tax	-	2,680,800	-	-	-	-
<b>TOTAL REQUIREMENTS</b>	<b>\$ 113,404,880</b>	<b>\$ 153,323,000</b>	<b>\$ 124,982,376</b>	<b>\$ 181,936,300</b>	<b>\$ 181,936,300</b>	<b>\$ 181,936,300</b>
<i>By Category:</i>						
Personnel services	47,022,493	53,714,400	50,714,175	64,095,100	64,631,100	64,631,100
Materials & services	9,560,892	12,341,100	9,487,656	11,667,300	11,667,300	11,667,300
Capital outlay	2,242,832	3,314,300	3,070,002	2,599,800	2,599,800	2,599,800
Interfund transfers	54,930,887	75,885,700	61,710,543	80,178,200	81,678,200	81,678,200
Contingency	-	5,386,700	-	9,065,500	7,029,500	7,029,500
Reserves Juniper Ridge land sales	-	-	-	14,330,400	14,330,400	14,330,400
Reserves room tax	-	2,680,800	-	-	-	-
<b>TOTAL REQUIREMENTS</b>	<b>\$ 113,757,104</b>	<b>\$ 153,323,000</b>	<b>\$ 124,982,376</b>	<b>\$ 181,936,300</b>	<b>\$ 181,936,300</b>	<b>\$ 181,936,300</b>

<sup>1</sup> Due to rounding, actuals and estimated numbers may not add up precisely with the totals provided.

Note: The City's fiscal policies require that the General Fund maintain unassigned reserves of at least 16% of the operating budget, and that reserve balances in the General Fund Stabilization Fund will be considered when evaluating total General Fund reserve levels. The proposed 2023-2025 budget is in compliance with this policy requirement.

(This page intentionally left blank)

City of Bend, Oregon  
2023-2025 Adopted Biennial Budget

**General Fund  
Interfund Transfers**

	ACTUALS <sup>1</sup> 2019-2021	ADJUSTED BUDGET 2021-2023	ESTIMATE <sup>1</sup> 2021-2023	BIENNIAL BUDGET		
				PROPOSED 2023-2025	APPROVED 2023-2025	ADOPTED 2023-2025
<b>REQUIREMENTS</b>						
<i>General Fund Subsidies:</i>						
Fire/EMS	\$ 29,955,400	\$ 35,191,700	\$ 35,798,338	\$ 39,040,200	\$ 39,040,200	\$ 39,040,200
Streets & Operations	12,541,900	11,674,900	6,628,200	11,913,500	11,913,500	11,913,500
Business Advocacy	120,000	125,600	125,600	177,000	177,000	177,000
Cemetery	382,400	444,200	427,900	869,900	869,900	869,900
	<u>\$ 42,999,700</u>	<u>\$ 47,436,400</u>	<u>\$ 42,980,038</u>	<u>\$ 52,000,600</u>	<u>\$ 52,000,600</u>	<u>\$ 52,000,600</u>
<i>General Fund Year End Loans:</i>						
Metropolitan Planning Organization	\$ 127,000	\$ 200,000	\$ 154,000	\$ 200,000	\$ 200,000	\$ 200,000
Community Development Block Grant	17,000	200,000	190,000	200,000	200,000	200,000
Airport Fund	250,000	400,000	-	-	-	-
Murphy Crossing Urban Renewal Area	20,465	549,300	318,633	268,500	268,500	268,500
Juniper Ridge Urban Renewal Area	668,315	626,800	271,719	4,468,100	4,468,100	4,468,100
Core Area Urban Renewal Area	-	977,800	573,300	1,826,900	1,826,900	1,826,900
	<u>\$ 1,082,780</u>	<u>\$ 2,953,900</u>	<u>\$ 1,507,652</u>	<u>\$ 6,963,500</u>	<u>\$ 6,963,500</u>	<u>\$ 6,963,500</u>
<i>General Fund Transfer:</i>						
Internal Service - Overhead	\$ 8,521,200	\$ 11,823,400	\$ 11,823,400	\$ 13,610,400	\$ 13,610,400	\$ 13,610,400
Interfund Charges	1,006,996	1,702,000	1,363,260	1,996,400	1,996,400	1,996,400
Special Purpose to Commercial & Industrial Constr. Tax Fund	-	1,100,000	332,748	1,180,000	1,180,000	1,180,000
Special Purpose to Parking	-	-	-	2,360,300	2,360,300	2,360,300
Special Purpose to Houseless	-	1,244,900	1,244,900	-	-	-
Special Purpose for Council Goal Initiatives	-	1,025,000	409,875	-	1,500,000	1,500,000
Special Purpose to ARPA	-	7,038,300	-	-	-	-
Special Purpose to Facilities Management	-	229,300	398,200	1,221,900	1,221,900	1,221,900
Special Purpose - all other	1,104,356	1,181,400	1,136,586	424,400	424,400	424,400
GF Revenue Stabilization Fund	215,855	151,100	513,884	420,700	420,700	420,700
	<u>\$ 10,848,407</u>	<u>\$ 25,495,400</u>	<u>\$ 17,222,853</u>	<u>\$ 21,214,100</u>	<u>\$ 22,714,100</u>	<u>\$ 22,714,100</u>
<b>TOTAL REQUIREMENTS</b>	<b>\$ 54,930,887</b>	<b>\$ 75,885,700</b>	<b>\$ 61,710,543</b>	<b>\$ 80,178,200</b>	<b>\$ 81,678,200</b>	<b>\$ 81,678,200</b>

<sup>1</sup> Due to rounding, actuals and estimated numbers may not add up precisely with the totals provided.

(This page intentionally left blank)

**General Fund  
 Community Projects**

	ACTUALS <sup>1</sup> 2019-2021	ADJUSTED BUDGET 2021-2023	ESTIMATE <sup>1</sup> 2021-2023	BIENNIAL BUDGET		
				PROPOSED 2023-2025	APPROVED 2023-2025	ADOPTED 2023-2025
<b>REQUIREMENTS</b>						
<i>By Category:</i>						
Community & Econ Dev. Program						
Materials & services - Transit	\$ 2,037,273	\$ 2,114,500	\$ 2,350,250	\$ 2,686,000	\$ 2,686,000	\$ 2,686,000
Materials & services	2,437,804	928,300	461,827	1,001,200	1,001,200	1,001,200
Capital outlay	25,655	-	(4,125)	-	-	-
Total Community & Econ Dev. Program	4,500,732	3,042,800	2,807,952	3,687,200	3,687,200	3,687,200
Interfund Transfers	-	427,200	427,200	291,800	291,800	291,800
<b>TOTAL REQUIREMENTS</b>	\$ 4,500,732	\$ 3,470,000	\$ 3,235,152	\$ 3,979,000	\$ 3,979,000	\$ 3,979,000

<sup>1</sup> Due to rounding, actuals and estimated numbers may not add up precisely with the totals provided.

## GENERAL FUND

### Overview

The City's General Fund (GF) is the primary operating fund of the City, accounting for operations of the Police department, Municipal Court, Growth Management, Code Enforcement and other activities not accounted for in any other fund. The General Fund also allocates monies to the following Funds and Service Areas: Fire/EMS Fund, Streets & Operations Fund, Community & Economic Development Service Area and Infrastructure Service Area. Details of these allocations can be found on the Subsidies, Loans & Transfers financial summary earlier in this section. In the 2023-2025 Biennial Budget, General Fund expenditures are allocated 78% to public safety (Police, Fire and Municipal Court), 8% to the Streets & Operations Fund and the remaining 14% to community and economic development and other general city funding needs. The City's goal is to ensure the financial stability of the General Fund and to provide long term funding for public safety and transportation operation needs.

The City's fiscal policies require that the General Fund maintain unassigned reserves of at least 16% of the operating budget, and reserve balances in the General Fund Stabilization Fund will be considered when evaluating total General Fund reserve levels. The 2023-2025 budget is in compliance with this policy requirement.

### General Fund Programs

The following programs are charged directly to the General Fund because they rely almost solely on general fund discretionary revenues. Budget and program details are presented under each of the City's major service areas in accordance with the organization of this budget. (This budget document is organized by the City's service areas: General Fund, Public Safety, Infrastructure, Community & Economic Development, and Administration & Central Services). The budget amounts in each program below include program costs (personnel services, materials & services and capital outlay) as well as transfers for overhead, fleet management/garage services and other special purpose transfers.

- Police
  - In this budget, General Fund support of the Police Department is \$83.5 million for the biennium. The allocation of discretionary revenues to the Police Department continues to be a City Council priority as noted in Council Goals and Actions to keep pace with a growing demand in calls for service. The Police Department budget and program details are presented under the City's "Public Safety Service Area".
  
- Municipal Court
  - The Bend Municipal Court provides resolution and collection services for minor traffic infractions, parking citations, and city ordinance violations. The Municipal Court with a budget of \$2.1 million, is accounted for as a program of the General Fund as it is funded solely by General Fund discretionary revenues. The budget and program details are presented under the City's "Public Safety Service Area".

- Growth Management
  - The Growth Management Program was created to bring together the city's long range planning and transportation planning staff to identify and manage projects of a long-term nature including land use, public facility and transportation planning. The Growth Management division of the General Fund has a budget of approximately \$2.7 million in this biennium and is presented under the City's "Community & Economic Development Service Area".
- Code Enforcement
  - The City's Code Enforcement Program ensures compliance with Bend's land use, environmental, building, and city code. The Code Enforcement division of the General Fund has a budget of approximately \$1.9 million this biennium and is presented under the City's "Community & Economic Development Service Area".
- Houseless Services
  - During the development of the 2021-23 biennial budget, revenue and expenditures related to houseless operations were budgeted within the City's General Fund. In 2023, the City created the Houseless Fund, a separate special revenue fund which will include the revenues and expenditures related to owning and operating shelters, managing the right of way and related services and support to the community along the housing continuum. Starting with 2022-23, houseless activities are recorded in the new Houseless Fund and any beginning working capital and general fund subsidy were transferred to the Houseless Fund. Activity prior to 2022-23 that remained in the General Fund is presented along with the new separate Houseless Fund under the City's "Community & Economic Development Service Area".
- Juniper Ridge City Owned Land
  - The Juniper Ridge City Owned Land division accounts for land sale proceeds and development and maintenance costs for city-owned land in Juniper Ridge. The biennial budget of approximately \$0.6 million is presented under the City's "Community & Economic Development Service Area". The reserves associated with the net sales of city owned land in Juniper Ridge included in the General Fund are \$14.3 million at the end of the 2023-25 biennium.

### **Subsidies, Loans & Transfers**

The General Fund allocates general discretionary revenues to various city operations that require supplemental revenue to meet service level expectations. General Fund discretionary revenues consist primarily of property taxes, franchise fees, room taxes, municipal court fines, and state shared revenues. These revenues are allocated as a General Fund subsidy to other funds based on the priorities and values of City Council and the current needs of city operations. The General Fund also makes loans to other funds, transfers, and captures general expenditures not accounted for in any other fund.

General Fund subsidies and loans are described below:

- Fire/EMS Fund
  - The General Fund supports 46% of the Fire/EMS operating budget in the biennial budget. The City provides fire protection and emergency medical services in partnership with the Deschutes County Rural Fire Protection District #2 (DCRFPD#2). Through a contract between the City and DCRFPD#2, each entity contributes to the partnership. The funding rate in the first year of the biennial budget is \$1.310 per \$1,000 taxable assessed value (TAV), which reflects the base rate of \$1.185 plus \$0.020 that was added in 2021 for fire station maintenance and \$0.105 of bridge funding to add 10 FTE's (9 firefighter/paramedics and one business manager). The bridge funding came from one-time American Rescue Plan Act (ARPA) funds that the city received in 2021-2022 and expires in 2024. In the second year of the biennium, the funding rate is back to the \$1.185 base rate since the Fire/EMS Local Option Levy at \$0.760 per \$1,000 TAV includes the \$0.020 in maintenance funding and \$0.105 in bridge funding. Total allocation to Fire/EMS over the 2023-2025 biennium is \$39.0 million. Budget and program details of the City's Fire/EMS program are presented under the City's "Public Safety Service Area".
  
- Streets & Operations Fund
  - Street operations are primarily funded by an allocation of General Fund revenues, State Highway apportionment (i.e. allocation of State gas taxes), garbage franchise fees and grants. In order to support the overlay and street preservation work needed to maintain the Pavement Condition Index (PCI) and other programs to support mobility options and related programming, the 2023-2025 biennial budget includes a General Fund subsidy of \$11.9 million. In the second year of the biennium, the Streets & Operations Fund assumes \$5.0 million of funding from a new revenue source like a Transportation Fee. Street operations are accounted for in the Streets & Operations Fund, which is presented under the City's "Infrastructure Service Area".
  
- Business Advocacy Fund
  - The biennial budget includes a \$177,000 contribution to the Business Advocacy program for support of Economic Development of Central Oregon (EDCO). The Business Advocacy program is presented under the "Community & Economic Development Service Area".
  
- Cemetery Fund
  - Included in the biennial budget is General Fund support of \$870,000 for operation of the City-owned Cemetery. This funding is necessary to support the operation and maintenance costs of the cemetery that are not covered by lot sales and burial fee operating revenues. The Cemetery program is presented under the City's "Infrastructure Service Area".
  
- General Fund Loans
  - The biennial budget includes the following short term, year-end operating loans that are necessary to provide cash flow for operations before grant funds are received on a reimbursement basis:
    - \$200,000 to the Bend Metropolitan Planning Organization (MPO)
    - \$200,000 to the Community Development Block Grant (CDBG) Fund

- The 2023-2025 Biennial Budget also includes operating loans totaling \$6.6 million to the Bend Urban Renewal Agency for work related to the Juniper Ridge, Murphy Crossing and Core Area urban renewal plans that is eligible for funding from property tax revenues generated in each respective urban renewal area (also referred to as TIF – Tax Increment Financing). TIF can only be used to pay debt service, so the City General Fund will loan funds to each urban renewal agency and the loan will be repaid with TIF.
- Internal Service – Overhead
  - The biennial budget includes \$13.6 million in overhead transfers to the Internal Service Fund – City Wide Administration. These transfers support departments like Human Resources, Administration, Finance, and Procurement which are presented in the “Administration & Central Services Service Area.” The transfer expenses are assigned to the General Fund programs listed above and to the Community Projects division of the General Fund based on allocation drivers that represent usage. For more details on the transfer expenditures please refer to each General Fund program individually.
- Interfund Charges
  - The biennial budget includes \$2.0 million in interfund charges that pay for billable maintenance and repair work performed by other city departments. The majority of the charges in the General Fund relate to work performed by the Fleet Management program. For more details on the transfer expenditures please refer to each General Fund program individually.
- Special Purpose Transfer to the Commercial and Industrial Construction Tax Fund
  - Revenue from the City’s Commercial and Industrial Construction Tax (CICT) is required to be deposited into the City’s General Fund and transferred to the CICT Fund to implement and administer the tax. The CICT fund uses revenue collected to support creation of additional housing units and expansion of existing services for the houseless and formerly houseless populations. The biennial budget includes \$1.2 million in interfund transfers to the CICT fund. The CICT fund is presented under the City’s “Community & Economic Development Service Area”.
- Special Purpose Transfer to the Parking Fund
  - The biennial budget includes a \$2.4 million transfer to the City’s Parking fund. The \$2.4 million is the total amount of the City’s Room Tax Reserves and will be used in the Parking Fund for a tourism related capital project. The Parking Fund is presented under the City’s “Infrastructure Service Area”.
- Special Purpose Transfer to Houseless Fund
  - During the development of the 2021-23 biennial budget, revenue and expenditures related to houseless operations were budgeted within the City’s General Fund. In 2023, the City created the Houseless Fund, a separate special revenue fund which will include the revenues and expenditures related to owning and operating shelters, managing the right of way and related services and support to the community along the housing continuum. Starting with

2022-23, houseless activities will be recorded in the new Houseless Fund and any beginning working capital and previously allocated general fund subsidy were transferred to the Houseless Fund.

- Special Purpose Transfer to Facilities Management
  - The biennial budget includes a \$1.2 million transfer to the City’s Facilities Management for costs associated with city-owned property that is being funded from the General Fund. Facilities Management is presented under the City’s “Administration & Central Services Service Area”.
- Transfer to the General Fund Revenue Stabilization Fund
  - The City created a General Fund Revenue Stabilization Fund in 2009-2010 to provide reserves for future unanticipated events. The stabilization fund is funded by half of the interest earnings in the General Fund and other funds. For the biennial budget, \$420,700 is expected to be transferred from the General Fund to the Revenue Stabilization Fund.

### **Special Purpose Transfers and Items for Council Goal Initiatives**

During deliberations on May 23, 2023, the Budget Committee added the following items to the Approved budget in support of City Council’s goals by reducing General Fund Contingency:

- Affordable Housing & Sustainable Development
  - \$1,000,000 transfer to the Houseless Fund to supplement restrictive funding and offset administrative costs
  - \$400,000 transfer to the Planning Fund to contribute to city legislative work and code updates performed by Planning Staff
  - \$100,000 transfer to the Affordable Housing Fund to offset administrative costs
- Public Safety
  - \$536,000 to support an additional Patrol Officer position beginning in Fiscal Year 2023-24 and an additional Investigative position beginning in Fiscal Year 2024-25.

### **Community Projects Division**

The 2023-2025 General Fund budget also includes the following expenditures not accounted for in any other fund:

- \$2.7 million paid to Central Oregon Intergovernmental Council (COIC) for operation of the Cascades East Transit system
- \$0.4 million (\$0.7 million in expenditures offset by \$0.3 million in related funding) for miscellaneous audits, studies, analysis and contributions
- \$200,000 in expenditures related to the allocation of opioid settlement monies received by the city in 2023. These funds will be used to support and expand the City’s partnership with Deschutes County Health Services to provide alternative response for individuals experiencing a substance-use crisis.

**General Fund Revenue Stabilization Fund**

	ACTUALS <sup>1</sup> 2019-2021	ADJUSTED BUDGET 2021-2023	ESTIMATE <sup>1</sup> 2021-2023	BIENNIAL BUDGET		
				PROPOSED 2023-2025	APPROVED 2023-2025	ADOPTED 2023-2025
<b>RESOURCES</b>						
Beginning working capital	\$ 3,502,027	\$ 4,282,600	\$ 4,310,399	\$ 5,613,100	\$ 5,613,100	\$ 5,613,100
Miscellaneous	106,046	150,700	131,948	97,500	97,500	97,500
Interfund transfers	702,326	501,600	1,170,742	918,900	918,900	918,900
General fund subsidy	-	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 4,310,399</b>	<b>\$ 4,934,900</b>	<b>\$ 5,613,089</b>	<b>\$ 6,629,500</b>	<b>\$ 6,629,500</b>	<b>\$ 6,629,500</b>
	<b>ACTUALS<sup>1</sup> 2019-2021</b>	<b>BUDGET 2021-2023</b>	<b>ESTIMATE<sup>1</sup> 2021-2023</b>	<b>PROPOSED 2023-2025</b>	<b>APPROVED 2023-2025</b>	<b>ADOPTED 2023-2025</b>
<b>REQUIREMENTS</b>						
<i>By Category:</i>						
Reserves Operations	-	4,934,900	-	6,629,500	6,629,500	6,629,500
<b>TOTAL REQUIREMENTS</b>	<b>\$ -</b>	<b>\$ 4,934,900</b>	<b>\$ -</b>	<b>\$ 6,629,500</b>	<b>\$ 6,629,500</b>	<b>\$ 6,629,500</b>

<sup>1</sup> Due to rounding, actuals and estimated numbers may not add up precisely with the totals provided.

## **GENERAL FUND**

### **General Fund Revenue Stabilization Fund**

#### **Overview**

The General Fund Revenue Stabilization Fund is a special revenue fund that was established in 2009-2010 to ensure the continued delivery of City services in the event of another severe recession and to protect the City's bond rating. City Council adopted a policy to make funds from this Revenue Stabilization Fund available only for severe economic downturns or major unforeseen events. Individual operating funds will continue to maintain their own contingencies and reserves for operations within each fund. This Revenue Stabilization Fund serves as the City's "rainy day fund" for the General Fund and use of reserves in this fund are not permitted without Council approval. Further criteria on when reserves can be used can be found in the City's fiscal policies in the introductory section of the budget document.

The City's fiscal policies require that the General Fund maintain unassigned reserves of at least 16% of the operating budget, and reserve balances in the General Fund Stabilization Fund will be considered when evaluating total General Fund reserve levels. The adopted 2023-2025 budget is in compliance with this policy requirement.

#### **Goals for the 2023-2025 Biennial Budget**

- Continue funding the Revenue Stabilization Fund to increase the City's emergency funds

#### **Major Accomplishments during the 2021-2023 Biennium**

- Increased the General Fund Stabilization Fund balance to approximately \$5.6 million