

City of Cottage Grove Fiscal Year 2023-24 Budget

DEBT SERVICE AND SPECIAL TRUST FUNDS BUDGET SUMMARY

FUND/DEPARTMENT	FY 2020-21 ACTUAL	FY 2021-22 ACTUAL	FY 2022-23 ADOPTED	FY 2023-24 ADOPTED
Debt Service Fund	2,702,306	2,656,140	2,748,310	2,887,270
Housing Dev.Assist Trust Fund	100,501	201,170	201,190	199,525
Special Trusts Fund	23,106	41,772	73,644	84,349
Armory Trust Fund	496,862	320,043	312,100	340,980
Total Trust	3,322,775	3,219,125	3,335,244	3,512,124



DEBT SERVICE

FUND/DEPARTMENT #: 817-000

OVERVIEW

Accounts for the principal and interest payments for the pension bonds sold in March 2002 to refinance the City's unfunded actuarial liability (UAL) with the Public Employees Retirement System (PERS). The final maturity of the debt is in June 2028. The liability is funded through transfers from the funds that finance the City's personnel costs.

Accounts for the principal and interest payments for the purchase of Middlefield Golf Course, purchased by the City in December 2006, and the additional property adjacent to the Course, purchased in June 2007, in the amounts of \$850,000 and \$375,000 respectively. The purchase of the course was refinanced using the Local Oregon Capital Assets Program (LOCAP) proceeds in 2013. However, the additional property adjacent to the golf course did not qualify for LOCAP refinancing and remains as a conventional loan through Banner Bank, maturing July 1, 2027. In 2017, the outstanding balance of the 2013 LOCAP were advance refunded at a much lower interest rate, scheduled to be paid in full September 2026. The funds are transferred from the Wastewater Fund to pay the debt.

Accounts for the principal and interest payments for the payment to water customers for the discontinuation of water service. The debt was issued September 2007, in the amount of \$1,350,000. The funds are transferred from the Water Reserve Fund to pay the debt. The loan will be paid in full September 2027.

In fiscal year 2008-09, the City issued debt to construct a fiber optic network and wireless broadband system to serve the City, the School District, other public agencies, and local citizens. The amount of the loan was \$800,000, to mature August 2023. The liability is funded from a transfer from the General Fund for principal and interest payments.

During fiscal year 2012-13, the City issued through the Local Oregon Capital Assets Program (LOCAP), certificates of participation of \$16,705,000 with an aggregate true interest rate of 3.59%. Part of the debt was used to pay off the Rural Development Revenue Bonds and other loans used to finance the Industrial Park Construction (\$1,300,000) and the balance was used to finance water, wastewater, and storm drainage projects, as well as refund loans. The final maturity of the debt is in September 2022. The liability is funded through transfers from several funds that are responsible for the principal and interest payments.

In December, 2017, the City advance refunded certain maturities of the City's Certificates of Participation, Series 2013A (LOCAP Program) combined with the outstanding 2009 OECD Water Treatment Loan. The City issued Full Faith and Credit Refunding Obligations, Series 2017 in the amount of \$8,545,000 to achieve significant savings in interest. A portion of the 2013 LOCAP debt, \$4,965,000 was ineligible for refunding the remains as originally incurred. The liability is funded through transfers from several funds that are responsible for the principal and interest payments. The final maturity of the debt is September of 2033.

In November of 2018 the City purchased property adjacent to the Industrial Park at Sweet lane and R Street for \$725,000. The property will be used to construct “R” Street pursuant to the City’s Transportation Plan. Funds are transferred from the Industrial Park Fund to pay for principal and interest payments. The maturity date of the debt is November of 2038.

In September, 2019, the City issued Full Faith and Credit Obligations, Series 2019, in the aggregate principal amount of \$6,765,000, with final maturity in 2029. Specifically, Water Treatment Plant upgrades of \$1 million dollars, Wastewater effluent infrastructure projects of \$3.2 million dollars, and Wastewater Infrastructure projects of \$1.4 million dollars were funded. The yield on the bonds (measure of annualized interest cost for the City and return on investment for the buyer) is 1.8601%.

In April, 2022, the City issued debt in the amount of \$930,000 for the repair of the Community Center Roof. The loan was secured from Banner Bank, at a tax exempt interest rate of 2.77%, with a fifteen-year term.

In May 2023 the City will issue debt in the amount of \$125,000 for the purchase of two police vehicles. At the time the Proposed Budget for FY 23-24 was prepared, the debt had not yet been secured, with request for finance proposals issued, anticipating completion no later than May 31, 2023.

The fund also accounts for equipment purchases by various departments used in business operations. The liability is funded through transfers from the several funds that are responsible for the principal and interest payments.

PROPOSED DEBT FISCAL YEAR 2023-24

New debt in the amount of \$125,000 is anticipated to purchase and upfit two police vehicles.

GOAL AND FOCUS – FISCAL YEAR 2023-24

- Track outstanding debt and make timely payments.

PRIMARY ACCOMPLISHMENTS FISCAL YEAR 2022-23

- Made timely payments for outstanding debt.
- Maintained Moody’s Bond Rating of an A2 status.
- Maintained S&P Global Ratings 'AA' long-term rating to the Full Faith and Credit Obligations, Series 2019 bonds, and its 'AA' long-term rating on the city's previously issued general obligation (GO) debt.
- The 2013A Series Local Oregon Capital Assets Program (LOCAP) was paid in full September 1, 2022.
- Obtained financing in the amount of \$930,000 for the repair of the Community Center Roof from Banner Bank.

City of Cottage Grove Fiscal Year 2023-24 Budget

DEBT SERVICE FUND: Revenue 817-000

2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	DESCRIPTION	2023-24 PROPOSED	2023-24 APPROVED	2023-24 ADOPTED
REVENUE						
0	0	0	41010 CARRYOVER	0	0	0
19,950	20,961	21,860	55002 TRANSFER FROM WATER FUND	22,620	22,620	22,620
30,491	10,291	10,740	55003 TRANSFER FROM STREET FUND	11,110	11,110	11,110
14,218	14,938	15,580	55005 TRANSFER FROM POLICE COMM FUND	16,125	16,125	16,125
1,873	1,968	2,065	55006 TRANSFER FROM NARCOTICS FUND	2,125	2,125	2,125
1,760	1,849	1,935	55007 TRANSFER FROM BLDG INSP FUND	2,000	2,000	2,000
108,976	107,674	109,450	55008 TRANSFER FROM WASTEWATER FUND	107,865	107,865	107,865
3,272	3,438	3,590	55009 TRANSFER FROM STORM DRAIN FUND	3,715	3,715	3,715
102,751	101,351	79,890	55010 TRANSFER FROM IND PARK FUND	84,045	84,045	84,045
885,396	894,224	909,455	55032 TRANSFER FROM WATER RES FUND	910,950	910,950	910,950
1,015,770	993,958	961,220	55035 TRNSFR FROM WSTWATER RES FUND	1,172,675	1,172,675	1,172,675
101,052	90,551	91,335	55036 TRNSFR FROM STORM DR RES FUND	89,045	89,045	89,045
416,797	414,935	541,190	55037 TRANSFER FROM GENERAL FUND	464,995	464,995	464,995
2,702,306	2,656,140	2,748,310	TOTAL TRANSFER REVENUE	2,887,270	2,887,270	2,887,270
2,702,306	2,656,140	2,748,310	TOTAL REVENUE	2,887,270	2,887,270	2,887,270

City of Cottage Grove Fiscal Year 2023-24 Budget

DEBT SERVICE FUND: Debt Service Fund 817-817

2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	DESCRIPTION	2023-24 PROPOSED	2023-24 APPROVED	2023-24 ADOPTED
BOND PRINCIPAL PAYMENTS						
35,000	35,000	13,945	90110-075 BOND PRINCIPAL-LOCAP IND PARK	0	0	0
0	0	565	90110-077 BOND PRINCIPAL-SERIES 2017 IND	19,460	19,460	19,460
15,000	20,000	18,595	90110-078 BOND PRINCIPAL-LOCAP FIBER	0	0	0
0	0	755	90110-079 BOND PRINCIPAL-SERIES 2017 FIBER	19,460	19,460	19,460
125,000	145,000	165,030	90110-081 BOND PRINCIPAL-PERS UAL	185,000	185,000	185,000
30,000	35,000	32,540	90110-084 BOND PRINCIPAL-LOCAP WTR PROJ	0	0	0
25,000	25,000	23,245	90110-085 BOND PRINCIPAL-LOCAP WW PROJ	0	0	0
55,000	55,000	55,780	90110-086 BOND PRINCIPAL-LOCAP STORM PROJ	0	0	0
0	0	1,315	90110-087 BOND PRINCIPAL-SERIES 2017 WTP PR	34,050	34,050	34,050
0	0	940	90110-088 BOND PRINCIPAL-SERIES 2017 WWTP P	24,325	24,325	24,325
0	0	2,255	90110-089 BOND PRINCIPAL-SERIES 2017 STRM P	58,375	58,375	58,375
50,000	50,000	51,130	90110-091 BOND PRINCIPAL-LOCAP GOLF	0	0	0
0	0	2,070	90110-093 BOND PRINCIPAL-SERIES 2017 GOLF	53,510	53,510	53,510
300,000	315,000	302,115	90110-096 BOND PRINCIPAL-LOCAP WTP	0	0	0
0	33,117	12,210	90110-097 BOND PRINCIPAL - SERIES 2017 WTP	330,770	330,770	330,770
495,000	515,000	492,680	90110-099 BOND PRINCIPAL-LOCAP WWTP	0	0	0
0	0	19,910	90110-100 BOND PRINCIPAL-SERIES 2017 WWTP	535,070	535,070	535,070
60,000	65,000	100,000	90110-103 BOND PRINCIPAL-SERIES 2017 WTP	105,000	105,000	105,000
101,818	105,974	108,055	90110-130 BOND PRINCIPAL- 2019 EFFLUENT INFRASTR	112,210	112,210	112,210
44,545	46,364	47,275	90110-136 BOND PRINCIPAL-2019 WW INFRA UPGR	49,095	49,095	49,095
31,818	33,117	33,770	90110-142 BOND PRINCIPAL- 2019 WTP EXPANSION	35,065	35,065	35,065
35,000	36,429	37,145	90110-144 BOND PRINCIPAL-2019 WTR METER UPGRADE	38,575	38,575	38,575
31,818	0	33,770	90110-146 BOND PRINCIPAL-2019 ARMORY REHAB	36,065	36,065	36,065
1,435,000	1,515,000	1,555,095	TOTAL BOND PRINCIPAL PAYMENTS	1,636,030	1,636,030	1,636,030
LOAN PRINCIPAL PAYMENTS						
78,306	82,157	86,255	90010-076 LOAN PRINCIPAL-BROADBND BANR	44,715	44,715	44,715
20,845	22,010	23,115	90110-092 LOAN PRINCIPAL-MF ADD'L PROP	24,295	24,295	24,295
75,216	79,147	83,285	90110-095 LOAN PRINCIPAL-UPRIVER COMP	87,640	87,640	87,640
22,125	0	0	90110-105 LOAN PRINCIPAL-SWEEPER	0	0	0
3,162	0	0	90110-111 LOAN PRINCIPAL-JD TRACTOR MWR	0	0	0
3,147	0	0	90110-115 LOAN PRINCIPAL-TIGER MOWER	0	0	0
16,510	0	0	90110-121 LOAN PRINCIPAL-SEWER CAMERA	0	0	0
14,864	0	0	90110-125 LOAN PRINCIPAL-PD 2018 VEHICLES	0	0	0
12,463	6,346	0	90110-129 LOAN PRINCIPAL-JD TERRAINCUT	0	0	0
51,264	53,135	55,080	90110-134 LOAN PRINCIPAL-2018 PD RADIOS	0	0	0
24,500	25,630	26,710	90110-140 LOAN PRINCIPAL-IND PRK WORKMAN	27,875	27,875	27,875
0	0	50,750	90110-148 LOAN PRINCIPAL-COMM CNT RF RPL	54,910	54,910	54,910
0	0	39,250	90110-150 LOAN PRINCIPAL-2022 PD VEHICLES	28,545	28,545	28,545
0	0	0	90110-154 LOAN PRINCIPAL-CLARIFIER -BACK LOT SW	187,275	187,275	187,275
0	0	0	90110-156 LOAN PRINCIPAL-2023 PD VEHICLES	21,255	21,255	21,255
322,401	268,425	364,445	TOTAL LOAN PRINCIPAL PAYMENTS	476,510	476,510	476,510

City of Cottage Grove Fiscal Year 2023-24 Budget

DEBT SERVICE FUND: Debt Service Fund 817-817

2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	DESCRIPTION	2023-24 PROPOSED	2023-24 APPROVED	2023-24 ADOPTED
BOND INTEREST PAYMENTS						
2,658	1,258	280	90111-079 BOND INTEREST-LOCAP IND PRK	0	0	0
1,844	1,144	375	90111-080 BOND INTEREST-LOCAP FIBER	0	0	0
10,003	10,003	9,990	90111-081 BOND INTEREST-SERIES 2017 FIBER	9,490	9,490	9,490
9,577	9,577	9,570	90111-082 BOND INTEREST-SERIES 2017 IND PRK	9,070	9,070	9,070
99,828	91,265	81,350	90111-083 BOND INTEREST-PERS UAL	70,030	70,030	70,030
3,301	2,001	655	90111-087 BOND INTEREST-LOCAP WTR PROJ	0	0	0
2,430	1,430	470	90111-088 BOND INTEREST-LOCAP WW PROJ	0	0	0
5,531	3,331	1,120	90111-089 BOND INTEREST-LOCAP STORM PROJ	0	0	0
18,273	18,273	18,250	90111-090 BOND INTEREST-SERIES 2017 WTR PROJ	17,370	17,370	17,370
14,256	14,256	14,240	90111-091 BOND INTEREST-SERIES 2017 WW PROJ	13,615	13,615	13,615
32,153	32,153	32,110	90111-092 BOND INTEREST-SERIES 2017 STRM PRO	30,605	30,605	30,605
5,045	3,045	1,025	90111-093 BOND INTEREST-LOCAP GOLF	0	0	0
10,098	10,098	10,060	90111-095 BOND INTEREST-SERIES 2017 GOLF	8,680	8,680	8,680
30,685	18,385	6,045	90111-098 BOND INTEREST-LOCAP WTP	0	0	0
125,162	125,162	124,920	90111-099 BOND INTEREST-SERIES 2017 WTP	116,405	116,405	116,405
50,207	30,007	9,855	90111-101 BOND INTEREST-LOCAP WWTP	0	0	0
99,729	99,729	99,335	90111-102 BOND INTEREST-SERIES 2017 WWTP	85,560	85,560	85,560
71,000	68,500	65,200	90111-104 BOND INTEREST-SERIES 2017 WTP	60,575	60,575	60,575
106,805	103,750	100,575	90111-131 BOND INTEREST- 2019 EFFLUENT INFRASTR	97,330	97,330	97,330
46,727	45,391	44,000	90111-137 BOND INTEREST- 2019 WW INFRA UPGRADE	42,585	42,585	42,585
33,377	32,422	31,430	90111-143 BOND INTEREST- 2019 WTP EXPANSION	30,420	30,420	30,420
36,714	35,665	34,575	90111-145 BOND INTEREST- 2019 WTR METER UPGRADE	33,460	33,460	33,460
33,377	32,422	31,430	90111-147 BOND INTEREST-2019 ARMORY REHAB	30,420	30,420	30,420
848,778	789,266	726,860	TOTAL BOND INTEREST PAYMENTS	655,615	655,615	655,615
LOAN INTEREST PAYMENTS						
13,276	9,425	5,330	90111-078 LOAN INTEREST-BROADBND BANR	1,080	1,080	1,080
9,168	8,003	6,905	90111-094 LOAN INTEREST-MF ADD'L PROP	5,725	5,725	5,725
33,598	29,667	25,530	90111-097 LOAN INTEREST-UPRIVER COMPENS	21,180	21,180	21,180
237	0	0	90111-106 LOAN INTEREST-SWEEPER	0	0	0
0	0	0	90111-110 LOAN INTEREST-LOADER	0	0	0
34	0	0	90111-112 LOAN INTEREST-JD TRACTOR MWR	0	0	0
33	0	0	90111-116 LOAN INTEREST-TIGER MOWER	0	0	0
310	0	0	90111-122 LOAN INTEREST-SEWER CAMERA	0	0	0
0	0	0	90111-124 LOAN INTEREST-PD 2015 TAHOES	0	0	0
119	0	0	90111-126 LOAN INTEREST-PD 2018 VEHICLES	0	0	0
392	79	0	90111-130 LOAN INTEREST-JD TERRAINCUT	0	0	0
5,821	3,950	2,015	90111-135 LOAN INTEREST-2018 PD RADIOS	0	0	0
30,990	29,860	28,790	90111-141 LOAN INTEREST-IND PRK WORKMAN	27,620	27,620	27,620
0	315	25,240	90111-149 LOAN INTEREST-COMM CNT RF RPL	24,610	24,610	24,610
0	0	5,890	90111-151 LOAN INTEREST-2022 PD VEHICLES	6,875	6,875	6,875
0	0	0	90111-155 LOAN INTEREST-CLARIFIER - BACK LOT SW	25,000	25,000	25,000
0	0	0	90111-157 LOAN INTEREST-2023 PD VEHICLES	5,325	5,325	5,325
93,977	81,299	99,700	TOTAL LOAN INTEREST PAYMENTS	117,415	117,415	117,415
SPECIAL PAYMENTS						
850	850	875	90115-000 TRUSTEE FEE - PERS UAL	850	850	850
450	450	460	90116-000 LOCAP ADMIN FEE	0	0	0
350	350	370	90117-000 SERIES 2017 ADMIN FEE	350	350	350
500	500	505	90119-000 2019 BOND ADMIN FEE	500	500	500
2,702,306	2,656,140	2,748,310	TOTAL EXPENDITURES	2,887,270	2,887,270	2,887,270



HOUSING DEVELOPMENT COST ASSISTANCE PROGRAM

FUND/DEPARTMENT #:823

OVERVIEW

On January 13, 2020 the City Council adopted Resolution No. 2001, creating the Housing Development Cost Assistance Program to assist non-profit and government agencies in developing new housing opportunities within the City. The program spelled out the creation of the Housing Development Cost Assistance Program Trust Fund. The program would run for three years and then be evaluated by the City Council to determine whether the program should be continued.

The Housing Development Cost Assistance Program Trust Fund was created to account for the funds contributed to the program by the Building Inspection Program Fund, General Fund or other sources. The money in this Trust Fund would be used pursuant to the adopted program policy to pay a portion of Building Permit Fees and System Development Charges for eligible projects.

DEPARTMENT OPERATIONAL OBJECTIVES

- Maintain funds in trust to be used to assist non-profit or government agency sponsored housing projects to meet a broad array of housing needs by paying portions of Building Permit Fees and System Development Charges.

FOCUS AND GOALS – FISCAL YEAR 2023-24

- To operate the program.
- Account for funds in trust, allocating interest earned to the identified projects/purposes.

City of Cottage Grove Fiscal Year 2023-24 Budget

HOUSING COST ASSISTANCE FUND: Revenue 823-000 Expenditures 823-823

2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	DESCRIPTION	2023-24 PROPOSED	2023-24 APPROVED	2023-24 ADOPTED
REVENUE						
219	100,501	200,840	41010 CARRYOVER	197,525	197,525	197,525
282	669	350	53200 INTEREST INCOME	2,000	2,000	2,000
75,000	75,000	0	55001 TRANSFER FROM GENERAL FUND	0	0	0
25,000	25,000	0	55007 TRANSFER FROM BLDG INSPEC FUND	0	0	0
100,501	201,170	201,190	TOTAL REVENUE	199,525	199,525	199,525
EXPENDITURES						
MATERIALS AND SERVICES						
0	0	150,895	76130 SDC ASSISTANCE	150,000	150,000	150,000
0	0	50,295	76132 BUILDING PERMIT ASSISTANCE	49,525	49,525	49,525
0	0	201,190	TOTAL MATERIALS AND SERVICES	199,525	199,525	199,525
100,501	201,170	0	99020 ENDING BALANCE	0	0	0
100,501	201,170	201,190	TOTAL EXPENDITURES	199,525	199,525	199,525

SPECIAL TRUSTS

FUND/DEPARTMENT #:825-825

OVERVIEW

The Special Trusts fund is made up of several accounts that record the revenues and expenditures for special identified purposes or uses. Typically, the accounts are established for programs or projects that will be in place for multiple years. The revenues are typically donations, grants, or memorials and are accounted for specifically for the purposes established. Interest on the funds are calculated and allocated to accounts based on the account balances. Expenditures are restricted and can only be made for purposes identified in the establishment of the trust accounts. When an account reaches a zero balance for three years (unless a fixed principal donation) the account history will be removed from the Special Trust Fund.

The Special Trusts fund has the following established trust accounts:

Ed Jenks - A fixed principal donation of \$3,000 by the estate of Ed Jenks to the Cottage Grove Library. Expenditures are restricted to purchases of non-fiction books for the Library. Interest earnings are used to purchase books.

Memorial Tree - Funds earmarked for the Memorial Tree Program are used to plant and care for memorial trees planted on City property. Established by the City Council in 2000.

H₂O - The H₂O (Help to Others) account was formed in 2011 in partnership with Community Sharing to provide an opportunity for City utility customers to donate to assist in the support of community members that need temporary assistance with utility bills. Funds are provided to Community Sharing, which oversees the distribution of the funds. Customers may roundup or designate a specific amount to be used for the assistance program. The money collected and expended is accounted for within this trust fund. Funds typically do not carry over in the fund but are passed through to Community Sharing on a regular basis. Currently, the City Utility bills contain a donation line to collect funds for the H₂O program.

Chambers RR Bridge - Originally established to receive donations to restore the Chambers Covered Railroad Bridge, funds remaining are used to provide maintenance and repairs on the historic bridge.

Library Exhibits - An account established to receive donations to assist with costs of exhibits and programs in the library commemorating the 150th Anniversary of the Civil War; remaining funds will be used to cover costs for special exhibits in the Library.

LDS Church - Sidewalk Construction - The Church of Jesus Christ of Latter-day Saints has contributed funds for their share of future construction of a sidewalk along E. Monroe Avenue. Construction was delayed to avoid unnecessarily removing a large Oak tree.

Swinging Bridge - A trust fund account to receive donations, grants and other proceeds to fund the repair and maintenance of Swinging Bridge.

Kicking It with the Cops - An account established to receive donations, grants, and other proceeds to fund the annual Kickin' it with Cops community event.

Police K-9 - An account established to cover the costs of care for Police Department K-9s and for equipment to support the K-9 program in the Police Department.

Eugene Symphony - An account established to account for donations, grants and proceeds raised to cover the costs of the Eugene Symphony concert in Bohemia Park.

Dog Kennel -The success of the dog kennels has generated interest from individuals and organizations to support the program. The Dog Kennel account was created to receive donations to cover expenditures for maintenance, improvements, and supplies for the kennels or care of dogs housed.

Shop with A Cop – Grant funding is sought annually from the Cottage Grove Wal*Mart to provide gifts for children and families during the holiday season. The children go shopping with Cottage Grove Police Officers.

Pat Patterson Youth Advisory Council Scholarship - A trust fund account was established to account for donations received in honor of Pat Patterson, to provide an annual educational scholarship to a deserving Senior students that are actively involved with the Youth Advisory Council.

Passing on Kindness - A trust fund account was established to receive donations from the Presbyterian Church's Earth and Social Justice Committee and the Ministerial Association to be used specifically to provide assistance to persons in the community through the police officers of the Cottage Grove Police Department when they identify a need. The campaign is entitled "Passing on Kindness". Any one may contribute to the campaign.

Unhoused Needs – A trust fund account was established to receive donations to be used specifically to provide assistance to people in the community that are un-housed.

Miscellaneous accounts for specific donations are also received and held for one-time expenditures in the trust fund.

DEPARTMENT OPERATIONAL OBJECTIVES

- Maintain the funds in trust for the specified purposes.

FOCUS AND GOALS – FISCAL YEAR 2023-24

- Account for funds in trust, allocating interest earned to the identified projects/purposes.

City of Cottage Grove Fiscal Year 2023-24 Budget

SPECIAL TRUSTS FUND: Revenue 825-000 Expenditures 825-825

2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	DESCRIPTION	2023-24 PROPOSED	2023-24 APPROVED	2023-24 ADOPTED
REVENUE						
3,150	3,163	3,166	41010-203 CARRYOVER-ED JENKS TRUST	3,215	3,215	3,215
421	423	423	41010-204 CARRYOVER-MEMORIAL TREES	430	430	430
30	30	30	41010-205 CARRYOVER-MCALPINE DONATION	31	31	31
24	24	25	41010-206 CARRYOVER-COREY FAMILY DONAT	25	25	25
143	144	144	41010-207 CARRYOVER-CHAMBERS RR BRDG	146	146	146
3,171	9,928	10,039	41010-209 CARRYOVER-K-9 DONATIONS	10,663	10,663	10,663
621	624	624	41010-210 CARRYOVER-LIBRARY EXHIBITS	634	634	634
2,337	2,347	2,349	41010-211 CARRYOVER-LDS CHURCH SDWLK	2,386	2,386	2,386
433	435	436	41010-212 CARRYOVER-ARMORY DONATIONS	442	442	442
(10,974)	(10,974)	0	41010-213 CARRYOVER-EUGENE SYMPHY DON	0	0	0
355	517	518	41010-214 CARRYOVER-SWINGING BRIDGE	0	0	0
1,278	1,283	1,285	41010-215 CARRYOVER-KICKIN IT W/COPS	1,305	1,305	1,305
6,061	6,111	6,119	41010-216 CARRYOVER-DOG KENNEL	9,540	9,540	9,540
5,304	4,825	4,831	41010-217 CARRYOVER-PAT PATTERSON YAC SCH	4,906	4,906	4,906
1,319	131	1,632	41010-218 CARRYOVER-SHOP WITH A COP	1,658	1,658	1,658
0	0	3,035	41010-219 CARRYOVER-PASSING ON KINDNESS	2,905	2,905	2,905
0	0	1,740	41010-220 CARRYOVER-UNHOUSED NEEDS	0	0	0
0	0	0	41010-221 CARRYOVER -SKATE PARK DONATIONS	11,563	11,563	11,563
130	52	48	53200 INTEREST INCOME	500	500	500
0	178	0	54060 MISCELLANEOUS REVENUE	0	0	0
160	0	0	54092 SWINGING BRIDGE DONATIONS	0	0	0
25	2,923	500	54093 DOG KENNEL DONATIONS	350	350	350
0	0	0	54150 ARMORY DONATIONS	0	0	0
0	0	0	54154 PAT PATTERSON YAC SCHOLARSHIP	0	0	0
6,717	520	500	54160 K-9 DONATIONS	50	50	50
1,398	1,274	4,000	54170 H2O PROGRAM DONATIONS	4,000	4,000	4,000
0	10,974	27,000	54175 EUGENE SYMPHONY DONATIONS	17,000	17,000	17,000
0	0	0	54179 KICKIN' IT WITH COPS DONATION	0	0	0
0	0	5,000	54183 SKATE PARK DONATION	10,000	10,000	10,000
1,000	1,500	0	54187 SHOP WITH A COP	1,500	1,500	1,500
0	3,100	100	54189 PASSING ON KINDNESS	100	100	100
0	2,240	100	54191 UNHOUSED NEEDS	1,000	1,000	1,000
23,106	41,772	73,644	TOTAL REVENUE	84,349	84,349	84,349
EXPENDITURES						
MATERIALS AND SERVICES						
0	0	10,553	76015 K-9 EXPENSE	10,820	10,820	10,820
0	0	1,287	76020 KICKIN' IT WITH THE COPS EXPENSE	1,318	1,318	1,318
0	0	170	76126 ED JENKS TRUST	247	247	247
0	0	424	76127 MEMORIAL TREES PROGRAM	434	434	434
0	0	30	76128 MCALPINE EXPENSE	31	31	31
0	0	25	76129 COREY FAMILY EXPENSE	25	25	25
1,399	1,274	4,000	76200 H2O PROGRAM EXPENSE	4,000	4,000	4,000
0	0	625	76205 LIBRARY EXHIBITS	640	640	640
0	0	437	76215 ARMORY EXPENSE	446	446	446
0	0	2,352	76218 LDS CHURCH - SIDEWALK CONSTRUCTION	2,410	2,410	2,410
0	0	27,000	76219 EUGENE SYMPHONY	17,000	17,000	17,000
0	0	290	76220 CHAMBERS RR BRIDGE	147	147	147
0	0	6,627	76221 DOG KENNEL EXPENSES	9,986	9,986	9,986
2,197	0	1,634	76225 SHOP WITH A COP	3,175	3,175	3,175
500	0	4,838	76227 PAT PATTERSON YAC SCHOLARSHIP	4,955	4,955	4,955
0	0	519	76228 SWINGING BRIDGE EXPENSES	0	0	0
0	0	5,000	76229 SKATE PARK EXPENSE	21,681	21,681	21,681
0	65	3,139	76230 PASSING ON KINDNESS EXPENSE	3,034	3,034	3,034
0	206	1,840	76232 UNHOUSED NEEDS EXPENSE	1,000	1,000	1,000
4,096	1,545	70,790	TOTAL MATERIALS AND SERVICES	81,349	81,349	81,349

City of Cottage Grove Fiscal Year 2023-24 Budget

SPECIAL TRUSTS FUND: Revenue 825-000 Expenditures 825-825

2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	DESCRIPTION	2023-24 PROPOSED	2023-24 APPROVED	2023-24 ADOPTED
3,000	3,000	3,000	99010 ED JENKS TRUST -UNAPPROP. BAL.	3,000	3,000	3,000
16,010	37,227	0	99020 ENDING BALANCE	0	0	0
23,106	41,772	73,790	TOTAL EXPENDITURES	84,349	84,349	84,349



ARMORY TRUST FUND

FUND/DEPARTMENT #:827-827

OVERVIEW

Special Trusts funds record the revenues and expenditures for special identified purposes or uses. As a result of increased activity with the restoration of the Cottage Grove Armory and the long term nature of the restoration project a specific trust fund has been established to account for donations, grants, and proceeds to cover expenditures for renovation, maintenance, operation, equipment, and supplies for the Cottage Grove Armory.

DEPARTMENT OPERATIONAL OBJECTIVES

- Maintain the funds in trust for the specified purposes.
- Account for grants, donations and financing made for the purpose of renovating the Armory.
- Fund the restoration of the Cottage Grove Armory.
- Upon completion of the multi-year restoration, an Armory Operation fund will be established to account for operating revenue and expenses.
- Fund events and activities to raise funds for the restoration of the Armory.
- Rent the facility for community events and activities.

FOCUS AND GOALS – FISCAL YEAR 2023-24

- Account for funds in trust.
- Continue efforts to restore remaining interior of the Armory.
- Seek funding for continued restoration and ADA improvements.

PRIMARY ACCOMPLISHMENTS – FISCAL YEAR 2022-23

- Restored the Drill Hall floors.
- Installed electronic access control to all entrance doors.
- Installed stage curtains.



October 2010



April 17, 2020

City of Cottage Grove Fiscal Year 2023-24 Budget

ARMORY SPECIAL TRUST FUND: Revenue 827-000 Expenditures 827-827

2020-21 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	DESCRIPTION	2023-24 PROPOSED	2023-24 APPROVED	2023-24 ADOPTED
REVENUE						
482,144	298,914	285,600	41010 CARRYOVER	300,780	300,780	300,780
0	0	0	54067 CREDIT CARD CONVENIENCE FEE	0	0	0
0	0	5,000	54105 MAYOR'S BALL	10,000	10,000	10,000
0	0	0	54110 ICE CREAM SOCIAL FUNDRAISER	2,000	2,000	2,000
11,000	10,810	10,000	54150 ARMORY DONATIONS	10,000	10,000	10,000
780	8,895	10,000	54153 ARMORY RENTAL	17,200	17,200	17,200
2,938	1,424	1,500	53200 INTEREST	1,000	1,000	1,000
496,862	320,043	312,100	TOTAL REVENUE	340,980	340,980	340,980
EXPENDITURES						
MATERIALS AND SERVICES						
0	663	15,000	71000 CONTRACTUAL SERVICES	15,000	15,000	15,000
28	1,398	150,000	73600 MISC EXPENSES AND SUPPLIES	5,000	5,000	5,000
398	0	15,000	73605 MAYOR'S BALL EXPENSE	10,000	10,000	10,000
0	0	0	73610 ICE CREAM SOCIAL EXPENSE	2,000	2,000	2,000
426	2,061	180,000	TOTAL MATERIALS AND SERVICES	32,000	32,000	32,000
CAPITAL OUTLAY						
197,522	32,201	132,100	83000 BUILDINGS & IMPROVEMENTS	308,980	308,980	308,980
197,522	32,201	132,100	TOTAL CAPITAL OUTLAY	308,980	308,980	308,980
298,914	285,781	0	99020 ENDING BALANCE	0	0	0
496,862	320,043	312,100	TOTAL EXPENDITURES	340,980	340,980	340,980