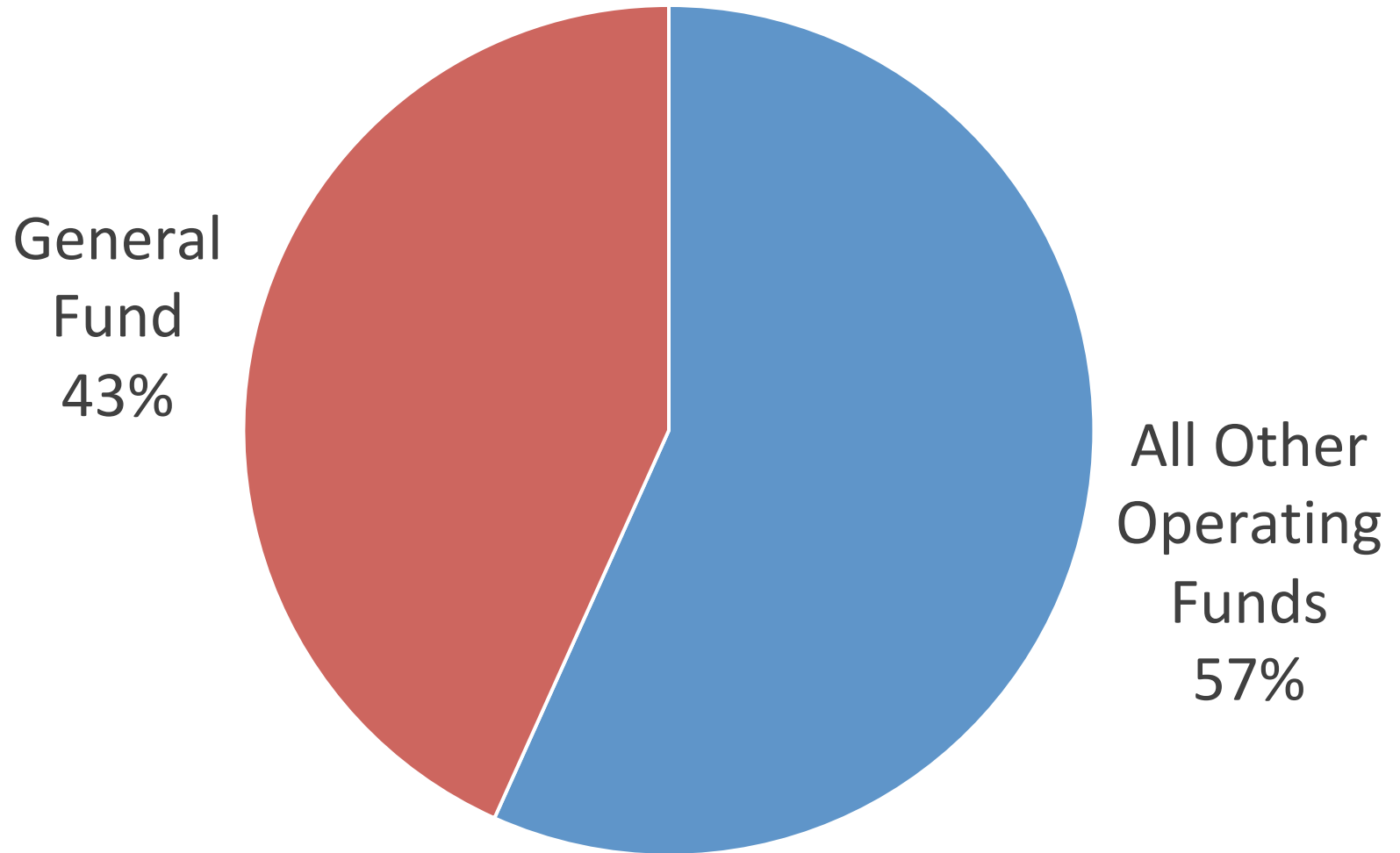


# Where Does the City's Money Come From?

League of Women's Voters

January 17, 2019

# Operating Revenue \$121 million

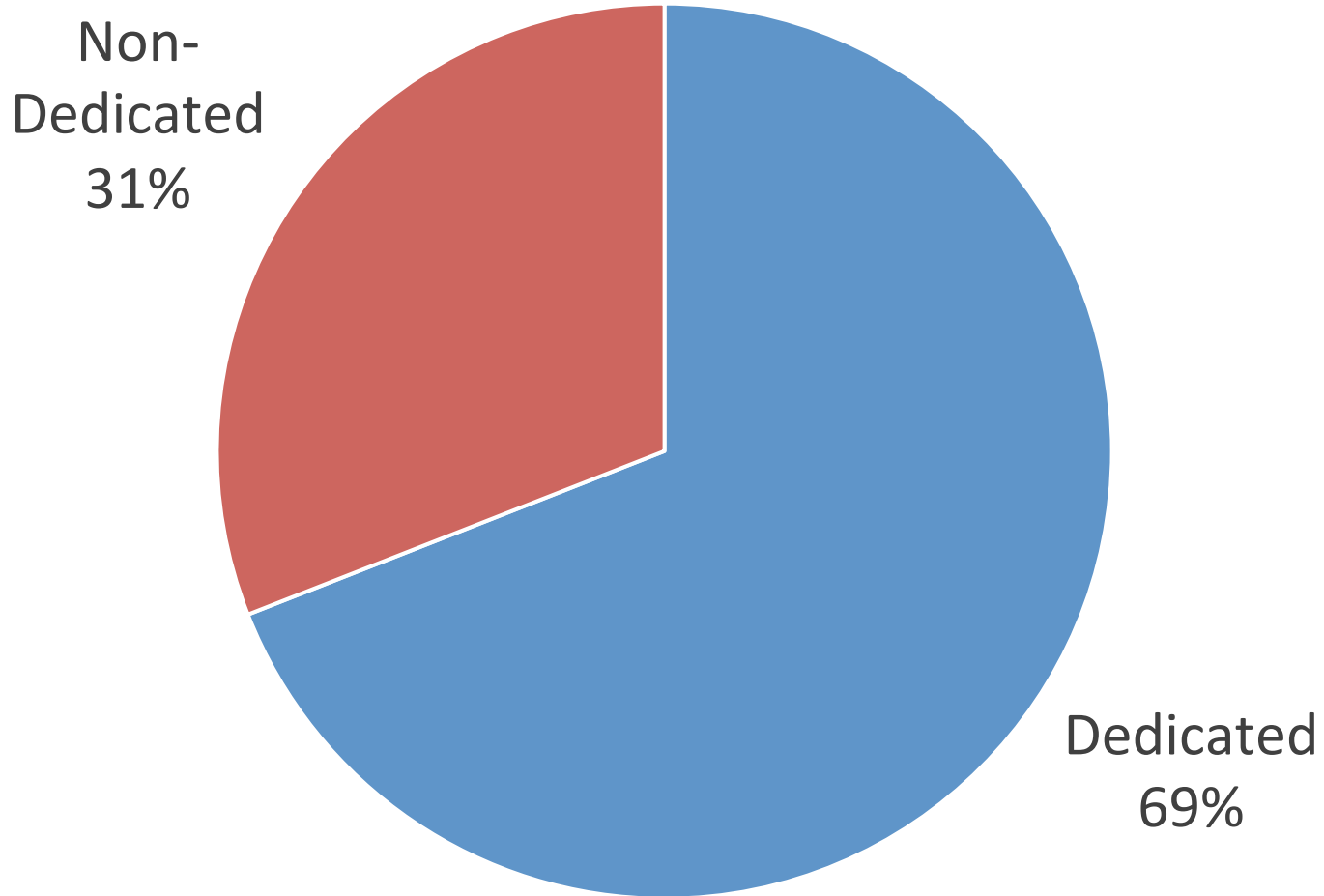


# Basic Concepts

- Revenue use restrictions
- Fund Accounting
- Other Funds
- General Fund – everything that doesn't belong somewhere else.

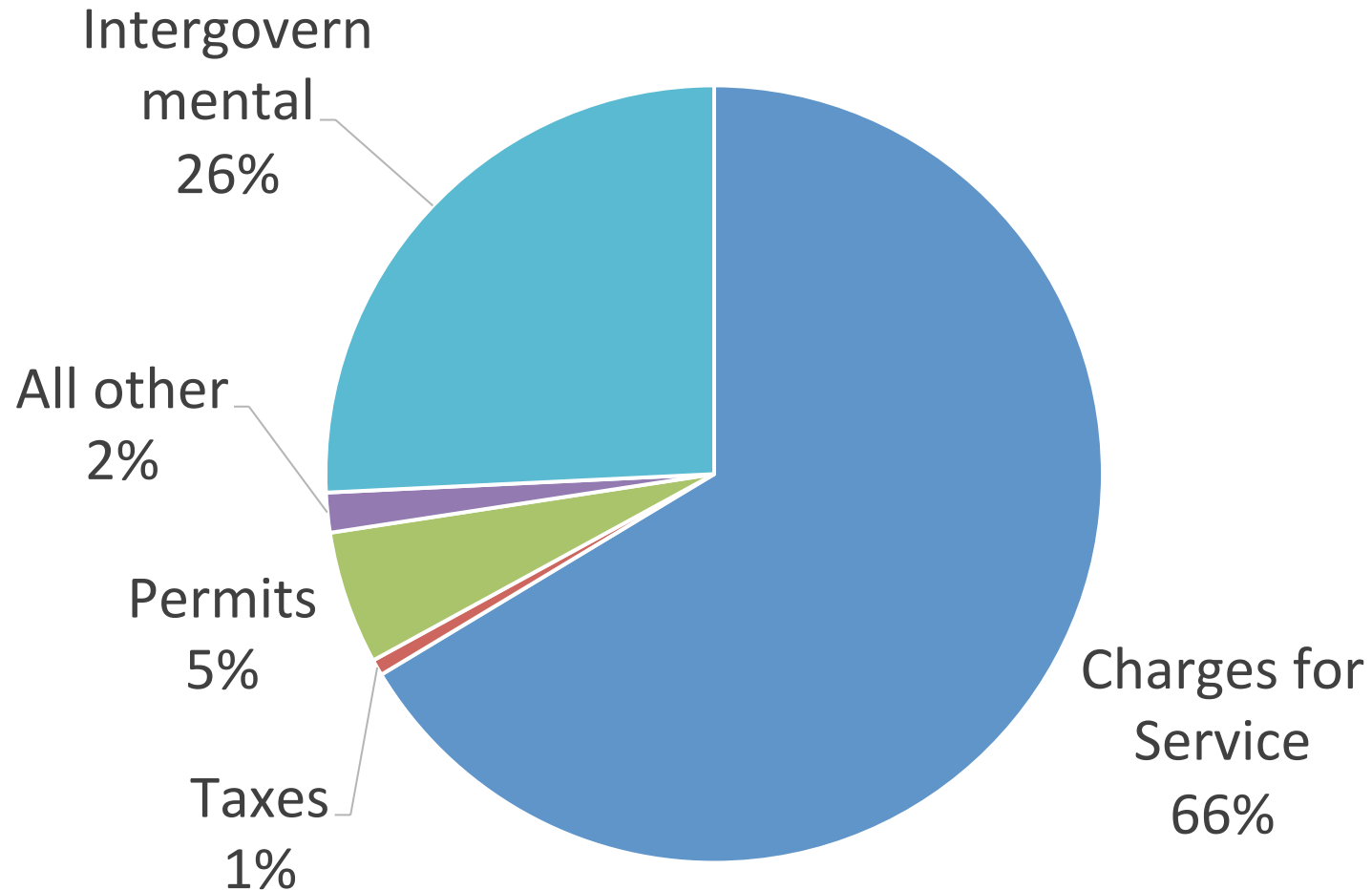
# Revenues by Use Limits

\$121 million



# Other Funds

Total Revenue - \$68.8 million

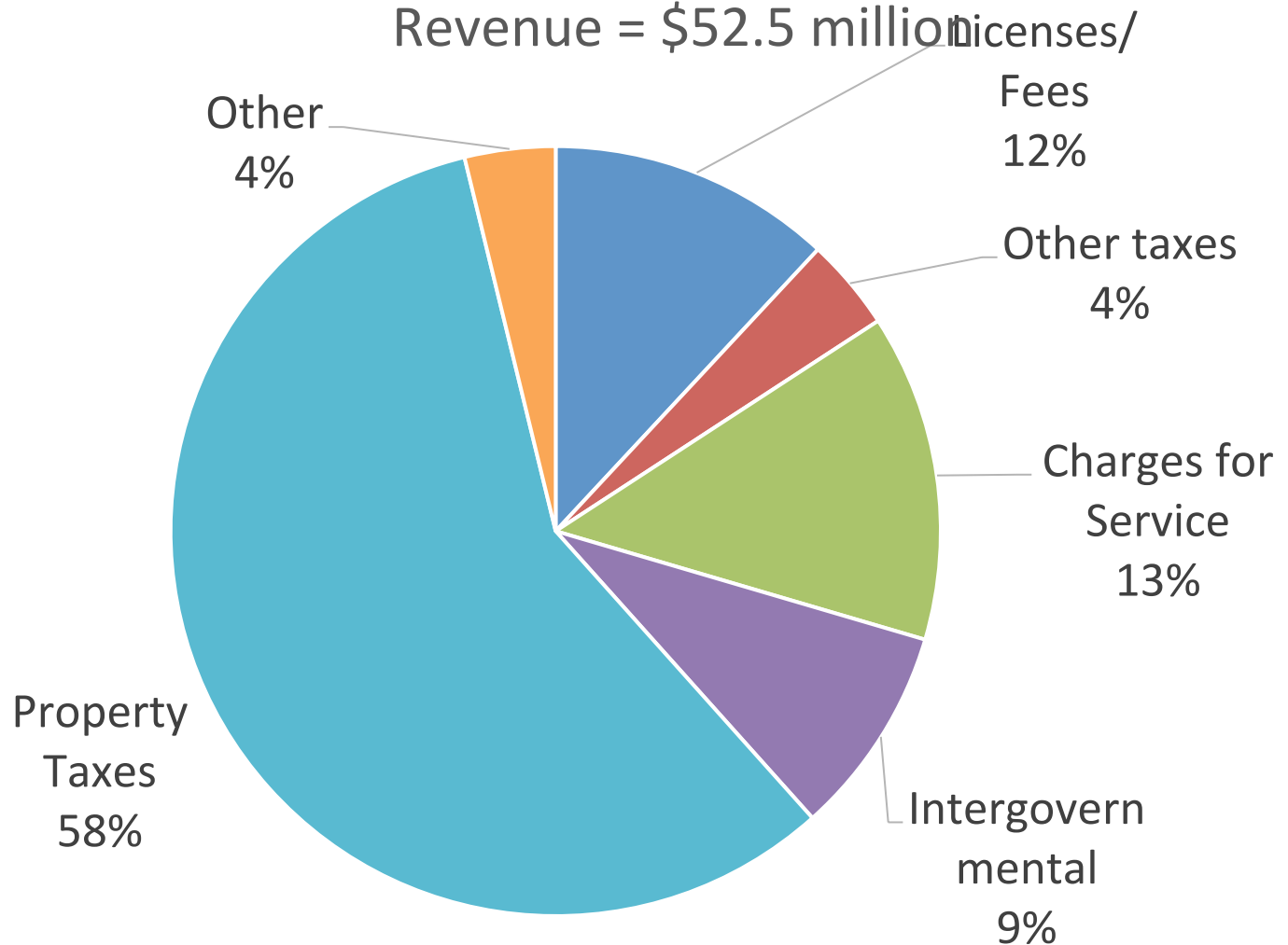


# Other Funds

- funded by fees for the service provided
- Fees are reviewed and adjusted annually
- Systems Development Charges (SDC)
- Tax revenue
- Uni-dimensional services

# General Fund

Revenue = \$52.5 million



# General Fund

- The General Fund is usually the focus of budget decision making:
  - Property Taxes
  - Least restrictions on use of its primary revenues
  - Least ability to easily increase the primary revenue without bumping into Constitutional limits
  - Widest variation in services funded (none of these things are like each other)



# General fund

The General Fund has both dedicated and non-dedicated revenue. for fy 18-19 about \$14 million of the \$52 million in revenue is dedicated to specific uses. Examples:

- Local option levy
- Ambulance payments
- Recreation activities
- Overdue library fines
- Park use permits
- Land use planning application Fees
- Grant revenue

# General fund

- General fund non-dedicated revenue totals \$38 million of the \$52 million.
- Property Taxes – 58% of total general fund revenue
  - Levied within limits of Measures 5 (1990) and 50 (1997).
  - Permanent tax rate = \$5.1067 per \$1,000 of assessed value.
  - In FY 19-20, the total property tax rate in Corvallis is \$18.6823 per \$1,000.
  - A home with an aV of \$250,000 pays \$4,671 in property taxes, 27% of which comes to the City as the permanent tax levy for operations.