

City of Cottage Grove Fiscal Year 2024-25 Budget

DEBT SERVICE AND SPECIAL TRUST FUNDS BUDGET SUMMARY

FUND/DEPARTMENT	FY 2021-22 ACTUAL	FY 2022-23 ACTUAL	FY 2023-24 ADOPTED	FY 2024-25 APPROVED
Debt Service Fund	2,656,140	2,671,134	2,887,270	5,512,135
Housing Dev.Assist Trust Fund	201,169	206,722	199,525	205,500
Special Trusts Fund	41,772	77,080	84,349	92,025
Armory Trust Fund	320,043	317,945	340,980	186,000
Total Trust	3,219,124	3,272,881	3,512,124	5,995,660



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.

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

DEBT SERVICE BUDGET

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 June of 2023 the City issued debt in the amount of \$125,000 for the purchase of two police vehicles through U.S. Bancorp Government Leasing and Financing, at a rate of 5.28%, with a 5-year term. It is budgeted to secure another loan for the purchase of two additional police vehicles during FY 24-25.

In September of 2023, the City issued bonded debt, Full Faith and Credit Financing, Series 2023A, federally taxable, in the amount of \$2.9 million dollars for property acquisition on/near Cleveland Avenue. This debt has a 15-year term at an interest rate of 7%. In addition, Full Faith and Credit Financing, Series 2023B, tax-exempt, in the amount of \$2.5 million dollars for Wastewater Improvements was issued. The debt has a 20-year term at an interest rate of 5.59%.

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 2024-25

New debt in the amount of \$250,000 is anticipated to purchase and up-fit four police vehicles, anticipating that two of the vehicles ordered in FY 23-24 may not actually be delivered before June, 2024. If they are delivered, only two additional vehicles will be purchased in FY 24-25.

Interfund loans from the Storm Reserve Fund are budgeted to be repaid from the General Fund, Street Fund, and Wastewater Fund, anticipating funding from the Federal Emergency Management Agency, for damages during the January 2024 ice storm.

Debt is anticipated in this budget for street improvements in the amount of \$1 million dollars, as well as a loan in the amount of \$300,000 from the DEQ Clean Water Revolving Loan Fund to produce a new Storm Drainage Master Plan.

GOAL AND FOCUS – FISCAL YEAR 2024-25

- Track outstanding debt and make timely payments.
- Issue debt as needed to facilitate operations and planned purchases.

DEBT SERVICE BUDGET

PRIMARY ACCOMPLISHMENTS FISCAL YEAR 2023-24

- 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.
- Issued Full Faith and Credit bonded debt, Series 2023A and 2023B, as outlined in the narrative above.

City of Cottage Grove Fiscal Year 2024-25 Budget

DEBT SERVICE FUND: Revenue 817-000

2021-22 ACTUAL	2022-23 ACTUAL	2023-24 BUDGET	DESCRIPTION	2024-25 PROPOSED	2024-25 APPROVED	2024-25 ADOPTED
REVENUE						
0	0	0	41010 CARRYOVER	0	0	0
20,961	21,851	22,620	55002 TRANSFER FROM WATER FUND	42,225	42,225	
10,291	10,728	11,110	55003 TRANSFER FROM STREET FUND	1,403,800	1,403,800	
14,938	15,572	16,125	55005 TRANSFER FROM POLICE COMM FUND	16,905	16,905	
1,968	2,052	2,125	55006 TRANSFER FROM NARCOTICS FUND	2,230	2,230	
1,849	1,928	2,000	55007 TRANSFER FROM BLDG INSP FUND	2,095	2,095	
107,674	109,408	107,865	55008 TRANSFER FROM WASTEWATER FUND	707,105	707,105	
3,438	3,584	3,715	55009 TRANSFER FROM STORM DRAIN FUND	5,005	5,005	
101,351	79,857	84,045	55010 TRANSFER FROM IND PARK FUND	83,185	83,185	
894,224	909,246	910,950	55032 TRANSFER FROM WATER RES FUND	901,685	901,685	
993,958	961,059	1,172,675	55035 TRNSFR FROM WSTWATER RES FUND	1,493,325	1,493,325	
90,551	91,280	89,045	55036 TRNSFR FROM STORM DR RES FUND	99,740	99,740	
414,935	464,569	464,995	55037 TRANSFER FROM GENERAL FUND	754,835	754,835	
2,656,140	2,671,134	2,887,270	TOTAL TRANSFER REVENUE	5,512,135	5,512,135	0
2,656,140	2,671,134	2,887,270	TOTAL REVENUE	5,512,135	5,512,135	0

City of Cottage Grove Fiscal Year 2024-25 Budget

DEBT SERVICE FUND: Debt Service Fund 817-817

2021-22 ACTUAL	2022-23 ACTUAL	2023-24 BUDGET	DESCRIPTION	2024-25 PROPOSED	2024-25 APPROVED	2024-25 ADOPTED
BOND PRINCIPAL PAYMENTS						
35,000	13,944	0	90110-075 BOND PRINCIPAL-LOCAP IND PARK	0	0	
0	563	19,460	90110-077 BOND PRINCIPAL-SERIES 2017 IND	19,570	19,570	
20,000	18,592	0	90110-078 BOND PRINCIPAL-LOCAP FIBER	0	0	
0	751	19,460	90110-079 BOND PRINCIPAL-SERIES 2017 FIBER	19,570	19,570	
145,000	165,000	185,000	90110-081 BOND PRINCIPAL-PERS UAL	210,000	210,000	
35,000	32,535	0	90110-084 BOND PRINCIPAL-LOCAP WTR PROJ	0	0	
25,000	23,239	0	90110-085 BOND PRINCIPAL-LOCAP WW PROJ	0	0	
55,000	55,775	0	90110-086 BOND PRINCIPAL-LOCAP STORM PROJ	0	0	
0	1,315	34,050	90110-087 BOND PRINCIPAL-SERIES 2017 WTP PR	34,250	34,250	
0	939	24,325	90110-088 BOND PRINCIPAL-SERIES 2017 WWTP P	29,355	29,355	
0	2,254	58,375	90110-089 BOND PRINCIPAL-SERIES 2017 STRM P	63,600	63,600	
50,000	51,127	0	90110-091 BOND PRINCIPAL-LOCAP GOLF	0	0	
0	2,066	53,510	90110-093 BOND PRINCIPAL-SERIES 2017 GOLF	58,710	58,710	
315,000	302,113	0	90110-096 BOND PRINCIPAL-LOCAP WTP	0	0	
33,117	12,207	330,770	90110-097 BOND PRINCIPAL - SERIES 2017 WTP	347,350	347,350	
515,000	492,676	0	90110-099 BOND PRINCIPAL-LOCAP WWTP	0	0	
0	19,906	535,070	90110-100 BOND PRINCIPAL-SERIES 2017 WWTP	562,610	562,610	
65,000	100,000	105,000	90110-103 BOND PRINCIPAL-SERIES 2017 WTP	105,000	105,000	
105,974	108,052	112,210	90110-130 BOND PRINCIPAL- 2019 EFFLUENT INFRASTR	116,365	116,365	
46,364	47,273	49,095	90110-136 BOND PRINCIPAL-2019 WW INFRA UPGR	50,910	50,910	
33,117	33,766	35,065	90110-142 BOND PRINCIPAL- 2019 WTP EXPANSION	36,365	36,365	
36,429	37,143	38,575	90110-144 BOND PRINCIPAL-2019 WTR METER UPGRADE	40,000	40,000	
0	33,766	36,065	90110-146 BOND PRINCIPAL-2019 ARMORY REHAB	36,365	36,365	
0	0	0	90110-152 BOND PRINCIPAL-2023 WW IMPROV. PROJECT	74,990	74,990	
0	0	0	90110-xxx BOND PRINCIPAL-2023 PROP ACQUI. PROJECT	123,775	123,775	
1,515,000	1,555,000	1,636,030	TOTAL BOND PRINCIPAL PAYMENTS	1,928,785	1,928,785	0
LOAN PRINCIPAL PAYMENTS						
82,157	86,241	44,715	90110-076 LOAN PRINCIPAL-BROADBND BANR	0	0	
22,010	23,111	24,295	90110-092 LOAN PRINCIPAL-MF ADD'L PROP	25,520	25,520	
79,147	83,284	87,640	90110-095 LOAN PRINCIPAL-UPRIVER COMP	92,220	92,220	
6,346	0	0	90110-129 LOAN PRINCIPAL-JD TERRAINCUT	0	0	
53,135	53,135	0	90110-134 LOAN PRINCIPAL-2018 PD RADIOS	0	0	
25,630	26,734	27,875	90110-140 LOAN PRINCIPAL-IND PRK WORKMAN	29,240	29,240	
0	26,818	54,910	90110-148 LOAN PRINCIPAL-COMM CNT RF RPL	56,295	56,295	
0	0	28,545	90110-150 LOAN PRINCIPAL-2023 PD VEHICLES	23,660	23,660	
0	0	187,275	90110-152 LOAN PRINCIPAL-CLARIFIER -BACK LOT SW	0	0	
0	0	21,255	90110-154 LOAN PRINCIPAL-2024 PD VEHICLES	43,765	43,765	
0	0	0	90110-XXX LOAN PRINCIPAL - 2024 STREET IMPROVE.	196,830	196,830	
0	0	0	90110-XXX LOAN PRINCIPAL - INTERFUND LOAN - STRM RES.	2,077,250	2,077,250	
0	0	0	90110-XXX LOAN PRINCIPAL-DEQ CLEAN WTR REVOLVING	8,260	8,260	
268,425	299,323	476,510	TOTAL LOAN PRINCIPAL PAYMENTS	2,553,040	2,553,040	0

City of Cottage Grove Fiscal Year 2024-25 Budget

DEBT SERVICE FUND: Debt Service Fund 817-817

2021-22 ACTUAL	2021-22 ACTUAL	2022-23 BUDGET	DESCRIPTION	2024-25 PROPOSED	2024-25 APPROVED	2024-25 ADOPTED
BOND INTEREST PAYMENTS						
1,258	279	0	90111-079 BOND INTEREST-LOCAP IND PRK	0	0	
1,144	372	0	90111-080 BOND INTEREST-LOCAP FIBER	0	0	
10,003	9,988	9,490	90111-081 BOND INTEREST-SERIES 2017 FIBER	8,515	8,515	
9,577	9,565	9,070	90111-082 BOND INTEREST-SERIES 2017 IND PRK	8,095	8,095	
91,265	81,333	70,030	90111-083 BOND INTEREST-PERS UAL	57,360	57,360	
2,001	651	0	90111-087 BOND INTEREST-LOCAP WTR PROJ	0	0	
1,430	465	0	90111-088 BOND INTEREST-LOCAP WW PROJ	0	0	
3,331	1,115	0	90111-089 BOND INTEREST-LOCAP STORM PROJ	0	0	
18,273	18,247	17,370	90111-090 BOND INTEREST-SERIES 2017 WTR PROJ	15,665	15,665	
14,256	14,237	13,615	90111-091 BOND INTEREST-SERIES 2017 WW PROJ	12,270	12,270	
32,153	32,108	30,605	90111-092 BOND INTEREST-SERIES 2017 STRM PRO	27,555	27,555	
3,045	1,023	0	90111-093 BOND INTEREST-LOCAP GOLF	0	0	
10,098	10,057	8,680	90111-095 BOND INTEREST-SERIES 2017 GOLF	5,875	5,875	
18,385	6,042	0	90111-098 BOND INTEREST-LOCAP WTP	0	0	
125,162	124,918	116,405	90111-099 BOND INTEREST-SERIES 2017 WTP	97,455	97,455	
30,007	9,854	0	90111-101 BOND INTEREST-LOCAP WWTP	0	0	
99,729	99,331	85,560	90111-102 BOND INTEREST-SERIES 2017 WWTP	58,115	58,115	
68,500	65,200	60,575	90111-104 BOND INTEREST-SERIES 2017 WTP	55,325	55,325	
103,750	100,571	97,330	90111-131 BOND INTEREST- 2019 EFFLUENT INFRASTR	92,845	92,845	
45,391	44,000	42,585	90111-137 BOND INTEREST- 2019 WW INFRA UPGRADE	40,620	40,620	
32,422	31,429	30,420	90111-143 BOND INTEREST- 2019 WTP EXPANSION	29,015	29,015	
35,665	34,571	33,460	90111-145 BOND INEREST- 2019 WTR METER UPGRADE	31,915	31,915	
32,422	31,429	30,420	90111-147 BOND INTEREST-2019 ARMORY REHAB	29,015	29,015	
0	0	0	90111-152 BOND INTEREST 20223 WWTP IMPROVEMENTS	135,830	135,830	
0	0	0	90111-XXX BOND INTEREST 20223 PROP ACQUIS. PROJECT	194,950	194,950	
789,266	726,783	655,615	TOTAL BOND INTEREST PAYMENTS	900,420	900,420	0
LOAN INTEREST PAYMENTS						
9,425	5,341	1,080	90111-078 LOAN INTEREST-BROADBND BANR	0	0	
8,003	6,903	5,725	90111-094 LOAN INTEREST-MF ADD'L PROP	4,495	4,495	
29,667	25,530	21,180	90111-097 LOAN INTEREST-UPRIVER COMPENS	16,600	16,600	
79	0	0	90111-130 LOAN INTEREST-JD TERRAINCUT	0	0	
3,950	3,950	0	90111-135 LOAN INTEREST-2018 PD RADIOS	0	0	
29,860	28,756	27,620	90111-141 LOAN INTEREST-IND PRK WORKMAN	26,255	26,255	
315	17,749	24,610	90111-149 LOAN INTEREST-COMM CNT RF RPL	22,920	22,920	
0	0	6,875	90111-151 LOAN INTEREST-2023 PD VEHICLES	4,960	4,960	
0	0	25,000	90111-152 LOAN INTEREST-CLARIFIER - BACK LOT SW	0	0	
0	0	5,325	90111-154 LOAN INTEREST-2024 PD VEHICLES	15,200	15,200	
0	0	0	90111-XXX LOAN INTEREST-2024 STREET IMPROVEMENTS	36,870	36,870	
0	0	0	90111-XXX LOAN INTEREST - DEQ CLEAN WTR REVOLVING	240	240	
81,299	88,228	117,415	TOTAL LOAN INTEREST PAYMENTS	127,540	127,540	0
SPECIAL PAYMENTS						
850	850	850	90115-000 TRUSTEE FEE - PERS UAL	850	850	
450	0	0	90116-000 LOCAP ADMIN FEE	0	0	
350	450	350	90117-000 SERIES 2017 ADMIN FEE	750	750	
500	500	500	90119-000 2019 BOND ADMIN FEE	750	750	
2,150	1,800	1,700	TOTAL LOAN SPECIAL PAYMENTS	2,350	2,350	0
2,656,140	2,671,134	2,887,270	TOTAL EXPENDITURES	5,512,135	5,512,135	0

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. On October 23, 2023 the City Council reviewed the program and determined the program should be continued. They determined it is a valuable tool in supporting the development of low cost housing.

The Housing Development Cost Assistance Program Trust Fund accounts for the funds contributed to the program by the Building Inspection Program Fund, General Fund or other sources. The money in this Trust Fund is 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 2024-25

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

City of Cottage Grove Fiscal Year 2024-25 Budget

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

2021-22 ACTUAL	2022-23 ACTUAL	2023-24 BUDGET	DESCRIPTION	2024-25 PROPOSED	2024-25 APPROVED	2024-25 ADOPTED
REVENUE						
100,501	201,169	197,525	41010 CARRYOVER	203,000	203,000	
668	5,553	2,000	53200 INTEREST INCOME	2,500	2,500	
75,000	0	0	55001 TRANSFER FROM GENERAL FUND	0	0	
25,000	0	0	55007 TRANSFER FROM BLDG INSPEC FUND	0	0	
201,169	206,722	199,525	TOTAL REVENUE	205,500	205,500	0
EXPENDITURES						
MATERIALS AND SERVICES						
0	3,360	150,000	76130 SDC ASSISTANCE	155,000	155,000	
0	2,185	49,525	76132 BUILDING PERMIT ASSISTANCE	50,500	50,500	
0	5,545	199,525	TOTAL MATERIALS AND SERVICES	205,500	205,500	0
201,169	201,177	0	99020 ENDING BALANCE	0	0	0
201,169	206,722	199,525	TOTAL EXPENDITURES	205,500	205,500	0

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.

SPECIAL TRUSTS BUDGET

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 a 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.

SPECIAL TRUSTS BUDGET

DEPARTMENT OPERATIONAL OBJECTIVES

- Maintain the funds in trust for the specified purposes.

FOCUS AND GOALS – FISCAL YEAR 2024-25

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

City of Cottage Grove Fiscal Year 2024-25 Budget

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

2021-22 ACTUAL	2022-23 ACTUAL	2023-24 BUDGET	DESCRIPTION	2024-25 PROPOSED	2024-25 APPROVED	2024-25 ADOPTED
REVENUE						
3,163	3,167	3,215	41010-203 CARRYOVER-ED JENKS TRUST	3,295	3,295	
423	423	430	41010-204 CARRYOVER-MEMORIAL TREES	441	441	
30	30	31	41010-205 CARRYOVER-MCALPINE DONATION	32	32	
24	25	25	41010-206 CARRYOVER-COREY FAMILY DONAT	26	26	
144	144	146	41010-207 CARRYOVER-CHAMBERS RR BRDG	150	150	
9,928	10,461	10,663	41010-209 CARRYOVER-K-9 DONATIONS	13,819	13,819	
624	625	634	41010-210 CARRYOVER-LIBRARY EXHIBITS	651	651	
2,347	2,350	2,386	41010-211 CARRYOVER-LDS CHURCH SDWLK	2,444	2,444	
435	436	442	41010-212 CARRYOVER-ARMORY DONATIONS	454	454	
(10,974)	0	0	41010-213 CARRYOVER-EUGENE SYMPHY DON	8,067	8,067	
517	518	0	41010-214 CARRYOVER-SWINGING BRIDGE	0	0	
1,283	1,285	1,305	41010-215 CARRYOVER-KICKIN IT W/COPS	1,340	1,340	
6,111	9,045	9,540	41010-216 CARRYOVER-DOG KENNEL	9,797	9,797	
4,825	4,831	4,906	41010-217 CARRYOVER-PAT PATTERSON YAC SCH	4,348	4,348	
131	1,633	1,658	41010-218 CARRYOVER-SHOP WITH A COP	2,585	2,585	
0	3,039	2,905	41010-219 CARRYOVER-PASSING ON KINDNESS	2,585	2,585	
0	2,037	0	41010-220 CARRYOVER-UNHOUSED NEEDS	5,319	5,319	
0	178	11,563	41010-221 CARRYOVER -SKATE PARK DONATIONS	14,072	14,072	
52	1,325	500	53200 INTEREST INCOME	500	500	
178	0	0	54060 MISCELLANEOUS REVENUE	0	0	
0	0	0	54092 SWINGING BRIDGE DONATIONS	0	0	
2,923	350	350	54093 DOG KENNEL DONATIONS	50	50	
0	0	0	54150 ARMORY DONATIONS	0	0	
0	0	0	54154 PAT PATTERSON YAC SCHOLARSHIP	0	0	
520	40	50	54160 K-9 DONATIONS	50	50	
1,274	1,225	4,000	54170 H20 PROGRAM DONATIONS	4,000	4,000	
10,974	5,600	17,000	54175 EUGENE SYMPHONY DONATIONS	5,000	5,000	
0	0	0	54179 KICKIN' IT WITH COPS DONATION	0	0	
0	12,751	10,000	54183 SKATE PARK DONATION	10,000	10,000	
1,500	0	1,500	54187 SHOP WITH A COP	1,500	1,500	
3,100	675	100	54189 PASSING ON KINDNESS	500	500	
2,240	9,888	1,000	54191 UNHOUSED NEEDS	1,000	1,000	
41,772	72,080	84,349	TOTAL REVENUE	92,025	92,025	0
EXPENDITURES						
MATERIALS AND SERVICES						
0	0	10,820	76015 K-9 EXPENSE	13,969	13,969	
0	0	1,318	76020 KICKIN' IT WITH THE COPS EXPENSE	1,350	1,350	
0	0	247	76126 ED JENKS TRUST	319	319	
0	0	434	76127 MEMORIAL TREES PROGRAM	444	444	
0	0	31	76128 MCALPINE EXPENSE	32	32	
0	0	25	76129 COREY FAMILY EXPENSE	26	26	
1,274	1,387	4,000	76200 H20 PROGRAM EXPENSE	4,000	4,000	
0	0	640	76205 LIBRARY EXHIBITS	656	656	
0	0	446	76215 ARMORY EXPENSE	457	457	
0	0	2,410	76218 LDS CHURCH - SIDEWALK CONSTRUCTION	2,462	2,462	
0	0	17,000	76219 EUGENE SYMPHONY	13,126	13,126	
0	0	147	76220 CHAMBERS RR BRIDGE	151	151	
0	0	9,986	76221 DOG KENNEL EXPENSES	9,918	9,918	
0	0	3,175	76225 SHOP WITH A COP	4,104	4,104	
0	500	4,955	76227 PAT PATTERSON YAC SCHOLARSHIP	4,377	4,377	
0	519	0	76228 SWINGING BRIDGE EXPENSES	0	0	
0	0	21,681	76229 SKATE PARK EXPENSE	24,173	24,173	
65	766	3,034	76230 PASSING ON KINDNESS EXPENSE	3,102	3,102	
206	11,473	1,000	76232 UNHOUSED NEEDS EXPENSE	6,357	6,357	
1,545	14,645	81,349	TOTAL MATERIALS AND SERVICES	89,025	89,025	

City of Cottage Grove Fiscal Year 2024-25 Budget

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

2021-22 ACTUAL	2022-23 ACTUAL	2022-23 BUDGET	DESCRIPTION	2024-25 PROPOSED	2024-25 APPROVED	2024-25 ADOPTED
3,000	3,000	3,000	99010 ED JENKS TRUST -UNAPPROP. BAL.	3,000	3,000	
37,227	54,435	0	99020 ENDING BALANCE	0	0	
41,772	72,080	84,349	TOTAL EXPENDITURES	92,025	92,025	0



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 2024-25

- 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 2023-24

- Remodeled the Drill Hall entrance.
- Installed new electrical panel, event plug, and light switches for Drill Hall.
- Installed new curtains in Drill Hall.
- Installed new ceiling fans and lights in the Drill Hall.
- Installed new commercial dishwasher in prep kitchen.



October 2010



April 17, 2020

City of Cottage Grove Fiscal Year 2024-25 Budget

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

2021-22 ACTUAL	2022-23 ACTUAL	2023-24 BUDGET	DESCRIPTION	2024-25 PROPOSED	2024-25 APPROVED	2024-25 ADOPTED
REVENUE						
298,914	285,781	300,780	41010 CARRYOVER	180,000	180,000	0
0	150	0	54060 MISCELLANEOUS REVENUE	0	0	0
0	8	0	54067 CREDIT CARD CONVENIENCE FEE	0	0	0
0	2,300	10,000	54105 MAYOR'S BALL	2,500	2,500	0
0	0	2,000	54110 ICE CREAM SOCIAL FUNDRAISER	1,000	1,000	0
10,810	3,725	10,000	54150 ARMORY DONATIONS	0	0	0
8,895	16,185	17,200	54153 ARMORY RENTAL	0	0	0
1,424	6,796	1,000	53200 INTEREST	2,500	2,500	0
320,043	314,945	340,980	TOTAL REVENUE	186,000	186,000	0
EXPENDITURES						
MATERIALS AND SERVICES						
663	384	15,000	71000 CONTRACTUAL SERVICES	25,000	25,000	0
1,398	1,382	5,000	73600 MISC EXPENSES AND SUPPLIES	0	0	0
0	3,386	10,000	73605 MAYOR'S BALL EXPENSE	2,000	2,000	0
0	0	2,000	73610 ICE CREAM SOCIAL EXPENSE	1,000	1,000	0
2,061	5,152	32,000	TOTAL MATERIALS AND SERVICES	28,000	28,000	0
CAPITAL OUTLAY						
32,201	79,822	308,980	83000 BUILDINGS & IMPROVEMENTS	158,000	158,000	0
32,201	79,822	308,980	TOTAL CAPITAL OUTLAY	158,000	158,000	0
285,781	232,971	0	99020 ENDING BALANCE	0	0	0
320,043	317,945	340,980	TOTAL EXPENDITURES	186,000	186,000	0