

IMPACT STATEMENT

Legislation title: Budget Committee to correct tax levy for FY 2021-22 Approved Budget (Report)

Contact name: Christy Owen, Assistant Budget Director

Contact phone: 503-823-6960

Presenter name: Jessica Kinard, City Budget Director

Purpose of proposed legislation and background information:

The report includes a technical change to the Approved Budget for FY 2021-22 as recently voted by the Budget Committee. This action is necessary per state and local budget law to have all tax levies accurately heard and approved by the Budget Committee prior to Council adoption in June.

Financial and budgetary impacts:

There is no financial impact. This action is technical in nature to reflect the addition of a new tax levy as approved by the voters in November 2020.

Community impacts and community involvement:

There is no new community involvement required of this action. Purpose is to reflect a recently adopted local option levy.

100% Renewable Goal:

This action does not directly impact the 100% renewable goal.

Budgetary Impact Worksheet

Does this action change appropriations?

☐ **YES:** Please complete the information below.

☒ **NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount

CITY BUDGET OFFICE

Ted Wheeler, Mayor
Dan Ryan, Commissioner
Carmen Rubio, Commissioner
Mingus Mapps, Commissioner
Jo Ann Hardesty, Commissioner
Mary Hull Caballero, Auditor



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CITY OF PORTLAND, OREGON

TO: Mayor Ted Wheeler
Commissioner Dan Ryan
Commissioner Carmen Rubio
Commissioner Mingus Mapps
Commissioner Jo Ann Hardesty
City Auditor Mary Hull Caballero

FROM: Jessica Kinard, City Budget Director

DATE: May 16, 2021

SUBJECT: Correction to the Tax Levy in the Approved Budget

With this memo, the City Budget Office is providing an updated report for the City Council to consider as the Budget Committee on May 26, 2021. This update is to correct the tax levy as approved by vote on May 13, 2021. As the vote for levying taxes was taken by the Budget Committee the correction must also occur with a brief reconvening to read and vote on the correct tax levy for the new Parks Operating Levy in order to move the budget through to its final phases. The following attachment has been revised with the language added in red to illustrate the change. There is no planned testimony as this is filed as a report for a technical correction on the tax levies and the City has already taken public testimony on the Approved Budget.

BUDGET COMMITTEE SESSION

Wednesday, May 26, 2021

1. Convene Budget Committee. Mayor convenes Council as the Budget Committee for purpose of approving a budget.

**I AM NOW CONVENING THIS MEETING OF THE CITY OF PORTLAND
BUDGET COMMITTEE**

2. Vote to Approve Tax Levies. The Budget Committee approved tax levies on May 13, 2021, and must also add the recently approved Parks Local Option Levy. Mayor reads the following script:

**THE CITY SHALL LEVY ITS FULL PERMANENT RATE OF \$4.5770 PER \$1,000
OF ASSESSED VALUE; AND \$27,763,868 FOR THE PAYMENT OF VOTER-
APPROVED GENERAL OBLIGATION BOND PRINCIPAL AND INTEREST; AND
\$209,860,034 FOR THE OBLIGATIONS FOR THE FIRE AND POLICE
DISABILITY AND RETIREMENT FUND; AND \$0.80 PER \$1,000 OF ASSESSED
VALUE FOR THE PARKS LOCAL OPTION LEVY; AND \$0.4026 PER \$1,000 OF
ASSESSED VALUE FOR THE CHILDREN'S LEVY. FURTHERMORE, THE CITY
SHALL LEVY THE AMOUNTS LISTED IN ATTACHMENT E FOR URBAN
RENEWAL COLLECTIONS.**

3. The Mayor calls to entertain a motion and vote to approve the tax levies.
4. Adjournment. The Mayor adjourns the Budget Committee session.

**THIS MEETING OF THE CITY OF PORTLAND BUDGET COMMITTEE IS NOW
ADJOURNED**