

BEFORE THE METRO COUNCIL

APPROVING THE FY 2012-13 BUDGET, SETTING)
PROPERTY TAX LEVIES AND TRANSMITTING)
THE APPROVED BUDGET TO THE MULTNOMAH)
COUNTY TAX SUPERVISING AND)
CONSERVATION COMMISSION)

RESOLUTION NO 12-4338

Introduced by
Tom Hughes, Council President

WHEREAS, the Metro Council, convened as the Budget Committee, has reviewed the FY 2012-13 Proposed Budget; and

WHEREAS, the Council, convened as the Budget Committee, has conducted a public hearing on the FY 2012-13 Proposed Budget; and

WHEREAS, pursuant to Oregon Budget Law, the Council, convened as the Budget Committee, must approve the FY 2012-13 Budget, and said approved budget must be transmitted to the Multnomah County Tax Supervising and Conservation Commission for public hearing and review; now, therefore,

BE IT RESOLVED,

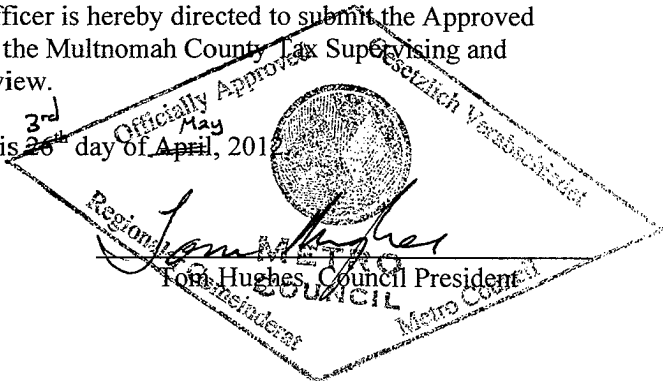
1. That the Proposed FY 2012-13 Budget as amended by the Metro Council, convened as the Budget Committee, which is on file at the Metro offices, is hereby approved.
2. That property tax levies for FY 2012-13 are approved as follows:

SUMMARY OF AD VALOREM TAX LEVY

	Subject to the General Government <u>Limitation</u>	Excluded from the <u>Limitation</u>
Permanent Tax Rate	\$0.0966/\$1,000	
General Obligation Bond Levy		\$54,171,844

3. That the Chief Operating Officer is hereby directed to submit the Approved FY 2012-13 Budget and Appropriations Schedule to the Multnomah County Tax Supervising and Conservation Commission for public hearing and review.

ADOPTED by the Metro Council this ^{3rd} ~~26th~~ day of ^{May} ~~April~~, 2012.



APPROVED AS TO FORM:



 Alison Kean Campbell, Metro Attorney

STAFF REPORT

CONSIDERATION OF RESOLUTION NO. 12-4338 APPROVING THE FY 2012-13 BUDGET, SETTING PROPERTY TAX LEVIES AND TRANSMITTING THE APPROVED BUDGET TO THE MULTNOMAH COUNTY TAX SUPERVISING AND CONSERVATION COMMISSION

Date: March 30, 2012

Presented by: Tom Hughes
Council President

BACKGROUND

On April 19, 2012, Martha Bennett, the Chief Operating Officer, presented the FY 2012-13 Proposed Budget to the Metro Council sitting as Budget Committee. A public hearing on the budget was held where the Council, sitting as Metro's Budget Committee, received testimony from interested members of the general public and Metro stakeholders.

The action taken by this resolution is the interim step between initial proposal of the budget and final adoption of the budget in June. Oregon Budget Law requires that Metro approve and transmit its budget to the Multnomah County Tax Supervising and Conservation Commission (TSCC). Members of the TSCC are appointed by the Governor to supervise local government budgeting and taxing activities in Multnomah County. The TSCC will hold a public hearing on Metro's budget scheduled for Thursday, June 7, 2012 at 12:30 p.m. in the Metro Council Chamber Annex. Following the meeting, the TSCC will provide a letter of certification for Metro's budget at which time the Council will formally adopt the final budget for FY 2012-13. The adoption of the budget is currently scheduled for Thursday, June 21, 2012.

Oregon Budget Law requires the Budget Committee of each local jurisdiction to set the property tax levies for the ensuing year at the time the budget is approved. Under budget law the Metro Council sits as the Budget Committee for this action. The tax levies must be summarized in the resolution that approves the budget and cannot be increased beyond this amount following approval. Metro's levy for general obligation debt reflects the maximum allowable under Metro's promise to the voters of the region not to exceed \$0.19 per \$1,000 of assessed value on the 2006 Natural Areas authorization and \$0.09 per \$1,000 of assessed value on the 2008 Oregon Zoo Infrastructure and Animal Welfare authorization. The next series of bonds under each of these authorizations will be issued at the end of May 2012. When the final debt structure of the new bonds is known, the Council may be asked to reduce the general obligation debt levy to reflect the actual debt service payment schedule when it adopts the budget in June.

ANALYSIS/INFORMATION

1. **Known Opposition** – None known at this time.
2. **Legal Antecedents** – The preparation, review and adoption of Metro's annual budget is subject to the requirements of Oregon Budget Law, ORS Chapter 294. Oregon Revised Statutes 294.635 requires that Metro prepare and submit its approved budget to the Multnomah County Tax Supervising and Conservation Commission by May 15, 2012. The Commission will conduct a hearing on June 7, 2012 for the purpose of receiving information from the public regarding the Council's approved budget. Following the hearing, the Commission will certify the budget to the Council for adoption and may provide recommendations to the Council regarding any aspect of the budget.

3. **Anticipated Effects** – Adoption of this resolution will set the maximum tax levies for FY 2012-13 and authorize the transmittal of the approved budget to the Multnomah County Tax Supervising and Conservation Commission.
4. **Budget Impacts** – The total amount of the proposed FY 2012-13 annual budget was \$520,065,791. Any changes approved by the Council at the time of approval were incorporated into the budget prior to transmittal to the TSCC.

RECOMMENDED ACTION

The Council President recommends adoption of Resolution No. 12-4338 approving the FY 2012-13 budget and authorizing the Chief Operating Officer to submit the approved budget to the Multnomah County Tax Supervising and Conservation Commission.

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