CITY OF OREGON CITY
URBAN RENEWAL BUDGET COMMITTEE AGENDA

Commission Chambers, Libke Public Safety Facility, 1234 Linn Ave, Oregon City
Thursday, April 10, 2025 at 6:00 PM

Ways to participate in this public meeting:

- *Attend in person, location listed above. Please see the public comment guidelines below.*
- *Attend the livestream of the meeting on the City's YouTube Channel: https://www.youtube.com/user/CityofOregonCity*
- *Register to provide electronic testimony (email recorderteam@orcity.org or call 503-496-1509 by 3:00 PM on the day of the meeting to register)*
- *Email recorderteam@orcity.org (deadline to submit written testimony via email is 3:00 PM on the day of the meeting)*
- *Mail to City of Oregon City, Attn: City Recorder, P.O. Box 3040, Oregon City, OR 97045*

1. **CONVENE URBAN RENEWAL BUDGET COMMITTEE MEETING**
2. **ROLL CALL AND INTRODUCTIONS**
3. **ELECTIONS**
   a. Election of the Chairperson
   b. Election of the Vice Chairperson
   c. Election of the Secretary
4. **APPROVAL OF THE MINUTES**
   a. Minutes of the May 25, 2023 Urban Renewal Budget Committee
5. **PUBLIC COMMENT**
6. **BUDGET MESSAGE FROM THE BUDGET OFFICER**
   a. Proposed Budget
7. **BUDGET DELIBERATIONS**
8. **APPROVE URBAN RENEWAL BUDGET AND APPROVE PROPERTY TAX RATES**
9. **ADJOURN OR RECESS TO APRIL 17, 2025 AT 6:00 P.M.**

ORDINANCE NOTICE

If an ordinance is noticed above in this agenda, the text of the ordinance is available online with the posted agenda packet. In addition, three copies are provided for public review in the Office of the City Recorder upon request.

PUBLIC COMMENT GUIDELINES

Complete a Comment Card prior to the meeting and submit it to the City Recorder. When the Mayor/Chair calls your name, proceed to the speaker's table, and state your name and city of residence. Each speaker is given 3 minutes to speak. Representatives of neighborhood associations may be given 5 minutes to speak if requested. As a general practice, the City Commission does not engage in discussion with those making comments. Complaints shall first be addressed at the department level prior to addressing the City Commission. Electronic presentations are permitted but must be delivered to the City Recorder 48 hours in advance of the meeting.

ADA NOTICE

The location is ADA accessible. Hearing devices may be requested from the City Recorder prior to the meeting. Individuals requiring other assistance must make their request known 48 hours preceding the meeting by contacting the City Recorder's Office at 503-657-0891.

Agenda Posted at City Hall, Pioneer Community Center, Library, City Website.

Video Streaming & Broadcasts: The meeting is streamed live on the Oregon City's website and available on demand following the meeting. The meeting can be viewed on Willamette Falls Television channel 28 for Oregon City area residents as a rebroadcast. Please contact WFMC at 503-650-0275 for a programming schedule.

CITY OF OREGON CITY
URBAN RENEWAL BUDGET COMMITTEE
DRAFT MINUTES

Pioneer Community Center, 615 5th Street, Oregon City
Thursday, May 25, 2023 at 6:00 PM

CONVENE URBAN RENEWAL BUDGET COMMITTEE MEETING

Committee Member McGriff convened the meeting at 6:04 PM.

ROLL CALL AND INTRODUCTIONS

PRESENT: 13 - Committee Members Julie Hernandez, William Peterson, Casey Flesch, Andie Smith, Kyle Arnhart, Laurie Ariniello, Doug Neeley, Shawn Cross, Adam Marl, Frank O'Donnell, Mike Mitchell, Rocky Smith, Jr., Denyse McGriff

EXCUSED: 1 - Committee Member William Gifford

STAFFERS: 6 - City Manager Tony Konkol, Finance Director Matt Zook, Deputy Finance Director Erin Wilkie, Senior Financial Analyst Jennifer Waverly, City Recorder Jakob Wiley, Assistant City Recorder Angelique Nomie

ELECTIONS

1. Election of the Chairperson

Motion made by Committee Member Flesch to elect Denyse McGriff as Chair of the Urban Renewal Budget Committee. The motion died for lack of a second.

Motion made by Committee Member Neeley, seconded by Committee Member Arnhart, to elect Julie Hernandez as Chair of the Urban Renewal Budget Committee. The motion carried by the following vote:

Yea: 13 – Committee Members Hernandez, Peterson, Flesch, Smith, Arnhart, Ariniello, Neeley, Cross, Marl, O'Donnell, Mitchell, Smith, Jr., McGriff

2. Election of the Vice Chairperson

Motion made by Committee Member Neeley, seconded by Committee Member Ariniello, to elect Kyle Arnhart as Vice Chairperson of the Urban Renewal Budget Committee. The motion carried by the following vote:

Yea: 12 – Committee Members Hernandez, Peterson, Flesch, Smith, Ariniello, Neeley, Cross, Marl, O'Donnell, Mitchell, Smith, Jr., McGriff

Abstain: 1 – Committee Member Arnhart

3. Election of the Secretary

Motion made by Committee Member Andie Smith, seconded by Committee Member Arnhart, to elect Laurie Ariniello as Secretary of the Urban Renewal Budget Committee. The motion carried by the following vote:

Yea: 13 – Committee Members Hernandez, Peterson, Flesch, Smith, Arnhart, Ariniello, Neeley, Cross, Marl, O'Donnell, Mitchell, Smith, Jr., McGriff

APPROVAL OF THE MINUTES

4. Draft Minutes of the May 20, 2021 Urban Renewal Budget Committee Meeting

Motion made by Secretary Ariniello, seconded by Committee Member McGriff, to approve the minutes of the May 20, 2021 Urban Renewal Budget Committee meeting. The motion carried by the following vote:

Yea: 10 – Committee Members Hernandez, Peterson, Arnhart, Ariniello, Cross, Marl, O'Donnell, Mitchell, Smith, Jr., McGriff

Abstain: 3 – Committee Members Flesch, Smith, Neeley

PUBLIC COMMENTS

5. Public Comment Received Prior to the Meeting

James Nicita, resident of Oregon City, requested a line item addition to the budget. He suggested that there might be ethical considerations with the city and Urban Renewal Agency having the same legal counsel. He wanted an independent consultant to be hired to draft either an amendment to the Urban Renewal Agency bylaws or an ordinance for the City Commission that would clearly spell out who has the authority to hire and fire the Urban Renewal Agency's legal counsel.

Paul Edgar, resident of Oregon City, expressed concerns with the current budget's line items for administrative and legal expenses. He felt that the entire budget should be dead on arrival.

BUDGET MESSAGE FROM THE BUDGET OFFICER

6. Proposed 2023-2025 Biennial Budget

City Manager Tony Konkol read the budget message. The total proposed budget was $15,929,600. Mr. Konkol said that the first key choice of this committee should be to determine what tax increment to levy. The second should be what to do with the Agency's cash on hand. Total biennial revenues were projected at $6.7 million. The Agency's maximum indebtedness was $130.1 million.

Mr. Konkol said that the Agency had historically levied the maximum amount. He showed figures for how much the Agency would generate by levying various amounts.

Mr. Konkol gave an update on the Agency's ongoing litigation. The Supreme Court of Oregon had not yet decided whether or not to take on the Court of Appeals decision ruling that Section 59 part E was unenforceable. The Agency was also litigating whether or not the Agency should be closed because it had no debt. The Agency would be arguing in court on June 13, 2023 that all of Section 59 was unenforceable.

Mr. Konkol said that the administration expenses line item was to cover staff time, including himself, the Economic Development Manager, and employees from Public Works and Community Development. He noted that the Capital Outlay was a holding line in case the Urban Renewal Commission chose to move forward with any part of the Urban Renewal Plan.

Committee Member McGriff asked if the question of what to do with the Agency was a question for this committee or the Urban Renewal Commission. Mr. Konkol said that was a policy decision for the Commission to make.

Committee Member Neeley asked why the Capital Outlay was so much higher in the first year of the budget than the second. Finance Director Matt Zook stated that the first year was higher because it represented the Agency spending all of its cash on hand, while the second year represented spending revenue as it came in. The timing was not important, because the budget was for the biennium, not each year within it.

Committee Member O'Donnell discussed a spectrum of choices before the committee. He stated that the Agency could choose not to levy any TIF (tax increment financing). He said the funds that the Urban Renewal Agency declined to collect would be disbursed to the other taxing agencies in the district, including the city itself.

Mr. Konkol recommended that the Committee levy at least enough of the TIF to cover operating costs unless the Committee wanted to close down the Agency.

Committee Member Andie Smith asked what TIF is. Mr. Konkol stated that TIF is tax increment financing, and it is the way that Urban Renewal Agencies in Oregon collect revenue. He explained that when an urban renewal district is created, the assessed value of all property within the district is recorded. The assessed value of property within the district will continue to rise over time. The urban renewal district taxes the increased assessed value of property within the district above that recorded amount.

Committee Member O'Donnell mentioned that the assessed value of property within the district can increase on its own and not because of anything the Agency succeeded at.

Committee Member McGriff said that ongoing litigation justified the line item for legal expenses. She mentioned that the Agency owned a number of properties that required routine maintenance. She proposed that the Committee choose to levy only 25% of the TIF.

Committee Member Flesch said that it looked like about 10% of the TIF would cover operating expenses.

Committee Member Mitchell asked if this committee was approving a final budget or just recommending a budget to the Urban Renewal Commission. Mr. Konkol stated that the committee was recommending a budget to the Urban Renewal Commission. Committee Member Mitchell then asked if the Urban Renewal Commission could collect the full TIF and then later give some portion of the collected revenue back to the underlying agencies. Mr. Konkol said that was correct.

Committee Member O'Donnell said that all of the money that the Agency had ever collected through the TIF could be disbursed in this way.

Secretary Ariniello asked what would happen to the Agency's property if the district closed. Mr. Konkol said the Agency would have to liquidate all of its assets. One way would be to transfer property assets to the city. Alternatively, the Agency could put its properties up for sale. Secretary Ariniello asked if the two houses that the Agency owned were residential. Mr. Konkol said yes and that both had tenants.

Committee Member Neeley said that the quiet zone district project has secured federal funding but requires a funding match from the Agency. Mr. Konkol said that $2 million had been received from the federal government. That money was required to be handled by ODOT. The city or Agency would have to provide $600,000 to match. The cost of the project had doubled since the grant was applied for, and discussions with ODOT were ongoing about the future of the project.

Committee Member Cross asked why the assessed value increase was listed at 2%. Mr. Zook stated that it was a conservative estimate. Committee Member Cross then said that the Agency could do a lot with the cash it has on hand. Collecting the full TIF would make it take longer to eventually close the Urban Renewal District.

Committee Member O'Donnell said that he would support collecting a reduced TIF. He proposed 30%. He said that maybe the city could close this urban renewal district and open a new one in the future.

Committee Member McGriff said that the quiet zone in downtown was a good project. She suggested collecting 25% of the TIF.

Committee Member Ariniello asked if the Agency was able to fund a project without needing to go out for a vote or if all projects were on hold until the litigation settled. Mr. Konkol said that the agency was effectively unable to do any large projects until the litigation settled. This was because Section 59 prevented the Agency from signing a contract for more than one year.

Committee Member Ariniello asked if this meant that the Agency was stalled on the quiet zone project. Mr. Konkol said he believed so.

Committee Member Flesch said that the Agency's match was only $600,000. He asked if the agency could spend that much. Mr. Konkol said yes. The agency could spend the cash it had on hand.

Committee Member Cross asked how reducing this levy would affect the average taxpayer. Mr. Zook said it would not.

Committee Member O'Donnell said there was a counter argument to that. He said that if the Agency was not collecting TIF, then maybe other districts like the fire department would not have to put out bond requests. Committee Member McGriff disagreed.

Mr. Konkol said the fire department would get about $500,000 per year if the Agency collected no TIF or shut down. He said the fire department bond request was for enough money to pay for 64 fire fighters.

Committee Member O'Donnell asked how much money Oregon City would gain if the Agency did not exist. Mr. Konkol said about $900,000.

Committee Member Neeley said that if the Agency were able to do successful projects, then the assessed value in the urban renewal district would increase. He said that this is why other districts had not asked for the Agency to shut down. Committee Member O'Donnell said those other districts would not realize that value while the Agency was open. Committee Member Neeley agreed.

Committee Member Ariniello asked the committee what their appetite was for collecting no TIF or 25% of the TIF. Committee Member Flesch proposed 10%. He said that would cover operating costs. He said this would show voters that the Agency was not taking money without reason. Committee Member Ariniello proposed 18%, which she said would also ensure legal costs were covered.

BUDGET DELIBERATIONS

7. Review Proposed Budget by Section

Motion made by Secretary Ariniello, seconded by Committee Member McGriff, to establish a 15 percent tax levy for the fiscal years ending 2024 and 2025.

Committee Member Mitchell said that he only saw maintenance estimates for the urban renewal rental properties. He wanted to know if there were estimates in the budget for landscaping and maintenance for other urban renewal properties. Mr. Konkol said that the maintenance of these properties was typically paid for out of the city's general fund.

Committee Member Neeley asked where revenues for the sale of the Agency's properties would go. Mr. Konkol said the Agency would keep any money made from the sale of its properties. Committee Member Neeley asked if there was any litigation or court decision stopping the Agency from selling properties at that time. Mr. Konkol said no.

Committee Member O'Donnell asked if there would be any restrictions on the use of funds generated in this way. Mr. Konkol said maybe. They might have to look at how the funds were generated to know.

The motion failed by the following vote:

Yea: 6 – Committee Members Andie Smith, Arnhart, Ariniello, Neeley, O'Donnell, McGriff

Abstain: 1 – Chair Hernandez

Nay: 6 – Committee Member Peterson, Flesch, Cross, Marl, Mitchell, Rocky Smith

Motion made by Committee Member Flesch, seconded by Committee Member Arnhart, to establish a 10 percent tax levy for fiscal years ending 2024 and 2025. The motion failed by the following vote:

Yea: 5 – Committee Members Flesch, Andie Smith, Arnhart, Neeley, O'Donnell

Abstain: 1 – Chair Hernandez

Nay: 7 – Committee Members Peterson, Ariniello, Cross, Marl, Mitchell, Rocky Smith, McGriff

Mr. Zook clarified that a majority of 8 votes was required to pass a motion.

Motion made by Committee Member McGriff, seconded by Committee Member Mitchell, to establish a 25 percent tax levy for fiscal years ending 2024 and 2025. The motion failed by the following vote:

Yea: 5 – Committee Members Hernandez, Arnhart, Neeley, Mitchell, McGriff

Nay: 8 – Committee Member Peterson, Flesch, Arnie Smith, Ariniello, Marl, O'Donnell, Smith, Cross

Committee Member O'Donnell asked if Committee Member McGriff had a minimum amount that she wanted the Agency to collect in case the quiet zone project moved forward. She responded that she would be satisfied with 20%. Mr. Konkol stated that the Agency's cash on hand should be able to cover any other expenses for the quiet zone project.

Mr. Konkol said a vote of zero could indicate a lack of support for the Urban Renewal Commission. Mr. Zook agreed. He said that the committee would be better off choosing a dollar amount that they would want to levy. The county tax assessor would turn the dollar amount into a percentage. He further advised that a public hearing would be required to increase the amount of funds approved by the Urban Renewal Commission whereas it would not be required to decrease the amount of funds approved. He also said each member could discuss the dollar amount they wished to see levied instead of the approximated percentage.

There was discussion regarding the amount of tax each committee member wished to see levied.

Committee Member Peterson mentioned that not collecting the levy would not affect the school district, which is the entity that would get the largest share of any tax the Agency did not levy. The state would reduce the amount of money it sent to the school district to offset the gains it made.

Committee Member Marl noted that the fire district had not asked for the Agency to shut down or stop collecting tax revenue. Committee Member McGriff said she met with the fire chief and union members, who all supported the agency.

Motion made by Committee Member Neeley to adjourn the meeting. Motion died for lack of a second.

Motion made by Committee Member Neeley, seconded by Committee Member Flesch, to establish a $250,000 tax levy for the fiscal year ending 2024 and a $250,000 tax levy for the fiscal year ending 2025. The motion failed by the following vote:

Yea: 3 – Committee Members Flesch, Neeley, O'Donnell

Nay: 10 - Committee Members Hernandez, Peterson, Andie Smith, Arnhart, Ariniello, Cross, Marl, Mitchell, Rocky Smith, McGriff

Motion made by Committee Member Marl, seconded by Committee Member Cross, to establish the maximum amount of tax levied for the fiscal years ending 2024 and 2025. The motion carried by the following vote:

Yea: 9 – Committee Members Hernandez, Peterson, Andie Smith, Arnhart, Neeley, Cross, Marl, Mitchell, McGriff

Nay: 4 – Committee Members Flesch, Ariniello, O'Donnell, Rocky Smith

APPROVE URBAN RENEWAL BUDGET AND APPROVE PROPERTY TAX RATES

APPROVE THE 2023 - 2025 BIENNIAL BUDGET IN THE AMOUNT OF $15,927,600 AS PROPSED AND AMENDED, TO BE FORWARDED TO THE URBAN RENEWAL COMMISSION FOR ADOPTION AND ESTABLISH THAT THE MAXIMUM AMOUNT OF TAX FROM THE DIVISION OF TAXES SHALL BE LEVIED FOR THE FISCAL YEARS ENDING 2024 AND 2025.

Motion by Committee Member Marl, seconded by Committee Member Andie Smith, to approve the 2023-2025 biennial budget in the amount of $15,927,600 as proposed and amended, to be forwarded to the urban renewal commission for adoption and establish that the maximum amount of tax from the division of taxes shall be levied for the fiscal years ending 2024 and 2024. The motion carried by the following vote:

Yea: 9 – Committee Members Hernandez, Peterson, Andie Smith, Arnhart, Neeley, Cross, Marl, Mitchell, McGriff

Nay: 4 – Committee Members Flesch, Ariniello, O'Donnell, Rocky Smith

ADJOURNEMENT <u>OR</u> RECESS TO JUNE 1, 2023 AT 6:00 PM

8. Budget Committee Adjoun or Recess

The Budget Committee will either approve and adjourn **<u>or</u>** recess to Thursday, June 1, 2023.

Motion by Committee Member Flesch, seconded by Committee Member McGriff, to adjourn the meeting. The motion carried by the following vote:

Yea: 13- Committee Members Hernandez, Peterson, Flesch, Andie Smith, Arnhart, Ariniello, Neeley, Cross, Marl, O'Donnell, Mitchell, Rocky Smith, McGriff

Nay: 0

Chair Hernandez adjourned the meeting at 7:27 PM.

Respectfully submitted,

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Jakob S. Wiley, City Recorder

Oregon City Urban Renewal Agency
Proposed Biennial Budget
July 1, 2025, through June 30, 2027

Introduction

The Oregon City Urban Renewal Agency's 2025-2027 Proposed Biennial Budget is balanced and has been prepared in accordance with Oregon Budget Law. For the period July 1, 2025, through June 30, 2027, the total budget is $14,254,800. The proposed budget presented reflects an incremental assessed value of $65,875,000 in the first year (approximately 25% of the full incremental value), resulting in collections of approximately $1.0 million. For the second year, the budget reflects an incremental assessed value of $136,461,000 (approximately 50% of the full incremental value), resulting in collections of approximately $2.1 million.

The Agency is a separate legal entity from the City of Oregon City that is established under State law. Oregon Revised Statues Chapter 457.035(1) creates "a public body corporate and politic to be known as the urban renewal agency" for each municipality. The Oregon City Urban Renewal Commission is responsible for providing oversight for the District as specified in the Downtown/North End Urban Renewal Plan

On November 8, 2016, voters approved Measure 3-514, which was intended to limit the use of urban renewal in Oregon City. On July 18, 2017, the Circuit Court determined that the measure is preempted by Oregon Revised Statutes Chapter 457. The Court found that the measure is inconsistent with State law and that the Agency's expenditures are not restricted. This decision was appealed to the Oregon Court of Appeals. On November 15, 2022, the Court of Appeals declared that a portion of the measure, specifically part E of Section 59 in the Oregon City Municipal Code, is unenforceable as preempted by state law.

The Urban Renewal Commission approved the 11th amendment to the Urban Renewal Plan on December 21, 2022. This amendment updated the project plan to three primary projects, which are the Rossman Landfill, Clackamette Cove, and the Stimson Property, and several secondary projects, including the County Courthouse on Main Street, Improvements to the End of the Oregon Trail Interpretive Center, downtown railroad Quiet Zone, and development of the vacant 12th and Main Street property.

On May 16, 2023, voters rejected Measure 3-597, which requested the approval for the Urban Renewal Agency to borrow up to $44 million for projects in the Urban Renewal Plan. The Urban Renewal Commission adopted the 2023-2025 budget with a $0 incremental assessed value for fiscal year 2023-2024, effectively generating $0 of urban renewal property tax income. The adoption also set the incremental assessed value to $55,165,000 for fiscal year 2024-2025, which was approximately 25% of the full incremental assessed value and anticipated to generate approximately $828,000.

The responsibility of the Urban Renewal Budget Committee is to review the proposed budget and determine the tax levy, the uses of all resources, and approve the budget. Subsequently, the Urban Renewal Commission has the responsibility to review the approved budget, revise if necessary, and adopt the budget by June 30th.

Budget Highlights

The proposed budget is funded by total biennial revenues of $3.8 million (excluding beginning fund balance). Tax increment increases are budgeted at 3.0% for each year of the biennium. Other revenue sources include income from property rentals and investment income.

Projected spending for the biennium totals $14.2 million and is comprised of minimum operating and legal costs as well as capital projects. Finally, the budget includes costs to operate Agency-owned rental properties. An operating contingency of $0.1 million is available for appropriation to projects pending the Urban Renewal Commission’s review.

The Downtown/North End Urban Renewal Plan includes an established debt limit of $130.1 million as a maximum for urban renewal investment (“maximum indebtedness”).

Respectfully,

Anthony J. Konkol III
Executive Director, OCURA

Oregon City Urban Renewal Agency
Proposed Biennial Budget
July 1, 2025, through June 30, 2027

Urban Renewal	2019-2021 Actual	2021-2023 Actual	2023-2025 Amended Budget	2025-2026 Proposed Budget	2026-2027 Proposed Budget	2025-2027 Proposed Biennium
Resources						
Beginning Fund Balance	$ 5,468,808	$ 2,972,711	$ 9,230,800	$ 10,482,300	$ 4,807,100	$ 10,482,300
Property Taxes	6,237,989	6,385,201	900,000	1,004,000	2,072,500	3,076,500
Rental Income	208,197	225,449	240,000	93,000	93,000	186,000
Interest Income	181,543	244,369	90,000	300,000	200,000	500,000
Other Income	126	29,696	30,000	5,000	5,000	10,000
Total Resources	**$ 12,096,663**	**$ 9,857,426**	**$ 10,490,800**	**$ 11,884,300**	**$ 7,177,600**	**$ 14,254,800**
Requirements						
Agency Administration	$ 440,000	$ 440,000	$ 440,000	$ 220,000	$ 220,000	$ 440,000
Legal & Consultant Services	176,448	52,967	240,000	230,000	230,000	460,000
Rental Expenses	64,039	61,080	100,000	63,500	63,900	127,400
Cost Reimbursement	867,490	-	-	-	-	-
Operating Materials and Supplies	8,947	30,932	14,000	8,000	8,000	16,000
Capital Outlay	40,450	-	9,632,800	6,555,700	6,555,700	13,111,400
Principal and Interest	7,526,578	-	-	-	-	-
Operating Contingency	-	-	64,000	4,807,100	100,000	100,000
Unappropriated Fund Balance	2,972,711	9,272,447	-	-	-	-
Total Requirements	**$ 12,096,663**	**$ 9,857,426**	**$ 10,490,800**	**$ 11,884,300**	**$ 7,177,600**	**$ 14,254,800**

BUDGET HIGHLIGHTS

- Agency Administration includes minimum staff time/contracts to operate (policy meetings, contract management, investments, debt service, financial audits, impact reports, etc.).
- Legal & Consultant Services are costs to administer the future projects and support the Commission.
- Rental Expenses are costs to manage and maintain properties (Amtrak Station and two houses).
- Operating Materials and Services are costs for transcription and audit services.
- Capital Outlay represents the balance of available funds for capital projects as identified in the Urban Renewal Plan.

ADOPTED BUDGET HIGHLIGHTS

- Property Taxes: Incremental Assessed Value is $65,875,000 in 2025-26 with approximately $986,000 of expected collections as well as prior years' tax collections of $18,000. Incremental Assessed Value is $136,461,304 in 2026-27, which anticipates approximately $2,050,000 in 2026-27 levy collections plus prior years' tax collections as $22,500.

Note - 2025-2027 Proposed Biennium column amounts for Beginning Fund Balance and Operating Contingency do not add across. This is intentional as they represent balances at a specific point in time (beginning or end of the budget period).