

CITY OF BROOKINGS

State of Oregon

RESOLUTION 15-R-1064

A RESOLUTION OF THE CITY OF BROOKINGS APPROVING APPROPRIATION TRANSFERS IN THE WATER FUND, WATER LOAN FUND, WATER SYSTEM REPLACEMENT FUND, WASTEWATER REPLACEMENT FUND, AND STORMWATER REPLACEMENT FUND.

WHEREAS, the City of Brookings (“City”) is a municipal corporation which is subject to Oregon Budget Law; and

WHEREAS, ORS 294.463(3) allows for a transfer of appropriation if authorized by the governing body; and

WHEREAS, the City anticipates higher resources from carryover, in the Water Fund from money not transferred in the prior year, and therefore higher transfers out to the Water Loan Fund in the current year, and

WHEREAS, the City anticipates higher resources from loan proceeds in the Water System Replacement Fund, the Wastewater System Fund, and the Stormwater Replacement Fund; and higher transfers out from those funds to the DEQ Loan Fund, and

NOW, THEREFORE, BE IT RESOLVED THAT the City Council of the City of Brookings hereby authorizes a transfer of appropriation pursuant to ORS 294.463(3).

BE IT FURTHER RESOLVED THAT that for the fiscal year beginning July 1, 2014, and for purposes shown below are hereby revised by the City Council as follows:

<u>Water Fund</u>	
Resources:	
Carryover	\$ 362,100
Requirements:	
Transfers Out	\$ 362,100

<u>Water Loan Fund</u>	
Resources:	
Transfers In	\$ 362,100
Requirements:	
Unappropriated Fund Balance	\$ 362,100

<u>Water System Replacement Fund</u>	
Resources:	
Loan Proceeds	\$ 1,600
Requirements:	
Transfers Out	\$ 1,600

Wastewater System Replacement Fund

Resources:
Loan Proceeds \$ 145,900

Requirements:
Transfers Out \$ 145,900

Stormwater System Replacement Fund

Resources:
Loan Proceeds \$ 50,500

Requirements:
Transfers Out \$ 50,500

Passed by the City Council June 22, 2015, and made effective the same date.



Mayor Ron Hedensko

Attest:


City Recorder Joyce Heffington