

URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS

RESOLUTION 16-R-1088

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS APPROVING APPROPRIATION TRANSFERS IN THE GENERAL FUND AND DEBT SERVICE FUND.

WHEREAS, the Urban Renewal Agency of the City of Brookings 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 Agency anticipates higher transfers out and lower capital expenditures in the general fund, and

WHEREAS, the Agency anticipates higher resources from transfers in and higher debt service expenditures in the debt service fund, and

NOW, THEREFORE BE IT RESOLVED THAT the Board of the Urban Renewal Agency of the City of Brookings hereby authorizes a transfer of appropriations pursuant to ORS 294.463(3).

BE IT FURTHER RESOLVED THAT the Board of the Urban Renewal Agency of the City of Brookings, Curry County, Oregon, for the fiscal year beginning July 1, 2015, and for purposes shown below are hereby revised as follow:

	<u>General Fund</u>	
Requirements:		
Capital Outlay	\$	(25,000)
Transfers Out		25,000
	<u>Debt Service Fund</u>	
Resources:		
Transfers In	\$	25,000
Requirements:		
Debt Service	\$	25,000

Passed by the City Council on June 27, 2016, and made effective the same date.


Chair Ron Hedenskog

Attest:


City Recorder Teri Davis