

CITY OF BROOKINGS

RESOLUTION 14-R-1041

A RESOLUTION OF THE CITY OF BROOKINGS APPROVING APPROPRIATION TRANSFERS IN THE GENERAL FUND AND WATER LOAN FUND.

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

WHEREAS, ORS 294.338(4) allows for a transfer of appropriation if authorized by the governing body; and

WHEREAS, the City received loan proceeds of \$264,000 during fiscal year 2013-14, to purchase public safety vehicles and refinance the Water Loan for \$4,514,575, and

WHEREAS, the City anticipates capital expenditures and additional loan costs,

NOW, THEREFORE, BE IT RESOLVED THAT the City Council of the City of Brookings hereby authorizes a transfer of appropriation pursuant to ORS 294.338(4).

BE IT FURTHER RESOLVED THAT that for the fiscal year beginning July 1, 2013 and for purposes shown below are hereby revised by the City Council as follows:

General Fund

Resources:	
Loan Proceeds	\$ 264,000
Requirements:	
Capital Outlay	\$ 264,000

Water Loan Fund

Resources:	
Loan Proceeds	\$ 4,514,575
Requirements:	
Materials and services	\$ 16,400
Debt Service	\$ 4,498,175

Passed by the City Council June 23, 2014, and made effective the same date.



Mayor Ron Hedenskog

Attest: 

City Recorder Joyce Heffington