

URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS

RESOLUTION 14-R-1043

**A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF BROOKINGS
APPROVING APPROPRIATION TRANSFERS IN THE GENERAL 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 \$2,685,000 during fiscal year 2013-14, to refinance the Urban Renewal Bond, and

WHEREAS, the City anticipates higher debt service in the Urban Renewal Debt Service Fund, and

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:

Urban Renewal Debt Service Fund

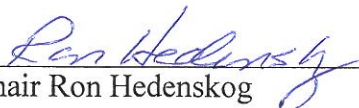
Resources:

Loan Proceeds \$ 2,685,000

Requirements:

Debt Service \$ 2,685,000

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


Chair Ron Hedenskog

Attest:


City Recorder Joyce Heffington