

Resolution No. 19-02

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET FOR THE CITY OF ASTORIA.

WHEREAS, a supplemental budget is required for the Waterfront Bridges Project # 190 to recognize unanticipated expense associated with the Waterfront Bridges Project which requires recognition of additional loan proceeds which will be appropriated in Capital Outlay and Debt Service after the FY 2018-19 budget was adopted.

WHEREAS, a supplemental budget is required for the Maritime Memorial Fund # 148 to recognize unanticipated expense associated with the Maritime expansion project and loan proceeds acquired from Astor Development Commission requiring recognition of the loan proceeds in resources and increase in Capital Outlay in the requirements after the FY 2018-2019 budget was adopted.

WHEREAS, ORS 294.473(1)(b) provides direction for the supplemental budgets in accordance with specific circumstances, one of which is a pressing necessity that could not reasonably be foreseen when preparing the original budget or a previous supplemental budget for the current year or current budget period and requires prompt action.

WHEREAS, the supplemental budgets are on file in the office of the Finance Director at City Hall.


NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF ASTORIA:

SUMMARY OF PROPOSED BUDGET CHANGES				
NAME OF FUND	Waterfront Bridges Project # 190	Adopted Budget		Proposed Supplemental
		This Year 2018-19	Change	This Year 2018-19
<b>Resources</b>				
	Beginning Fund Balance	-	-	-
	Loan Proceeds	255,561	250,000	505,561
	Interest Earnings	1,000	-	1,000
	<b>Total Resources</b>	<b>256,561</b>	<b>250,000</b>	<b>506,561</b>
<b>Requirements</b>				
	Total Materials and Services	-	-	-
	Total Capital Outlay	255,561	243,900	499,461
	Debt Service	-	7,100	7,100
	Total Contingencies	1,000	(1,000)	-
	Total Unappropriated Fund Balance	-	-	-
	<b>Total Requirements</b>	<b>256,561</b>	<b>250,000</b>	<b>506,561</b>

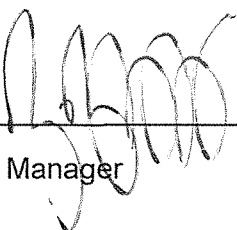
SUMMARY OF PROPOSED BUDGET CHANGES			
NAME OF FUND	Maritime Memorial Fund # 148	Adopted Budget This Year 2018-19	Proposed Supplemental This Year 2018-19
Resources			
Beginning Fund Balance		109,900	-
Gifts and Bequests		15,000	-
Loan Proceeds		-	50,000
Interest on Investments		1,200	-
Total Resources		126,100	50,000
Requirements			
Material & Services		15,000	-
Capital Outlay		111,100	50,000
Contingency		-	-
Total Unappropriated Fund Balance		-	-
Total Requirements		126,100	50,000

ADOPTED BY THE CITY COUNCIL THIS 4 DAY OF Feb, 2019.

APPROVED BY THE MAYOR THIS 4 DAY OF Feb, 2019.

  
 Mayor

ATTEST:

  
 City Manager

ROLL CALL ON ADOPTION      YEA    NAY    ABSENT

Councilor      Brownson  
                      Herman  
                      Rocka  
                      West

X  
 X  
 X  
 X  
 X

Mayor Jones