

A RESOLUTION TO AUTHORIZE AN ADJUSTMENT OF APPROPRIATIONS WITHIN AND BETWEEN FUNDS.

WHEREAS, ORS 294.463(1), authorizes the City Council to transfer appropriations within and between funds and,

WHEREAS, in accordance with ORS 294.463(4), the City Council may make appropriations to accommodate circumstances that were not foreseen at the time the budget was adopted, and

WHEREAS, adjustments are needed for the FY 2017-18 budget, and

WHEREAS, an increase of appropriations in the amount of \$1,600 is needed for principal and interest in the 7th Street Dock Local Improvement Debt Service Fund, and

WHEREAS, an increase for the transfer from the Public Works Improvement Fund to the 7th Street Dock Local Improvement Debt Service Fund is needed to supplement the payment for the 7th Street Dock reconstruction loan, and

WHEREAS, this expenditure was not anticipated when the FY 2017-18 budget was prepared,

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

Section 1. That an adjustment of \$ 1,600 in resources is hereby transferred from Public Works Improvement Fund to the 7th Street Local Improvement Debt Service Fund for the retirement of the 7th Street Dock Loan.

<u>7th Street Debt Service Fund # 267</u>	<u>Existing</u>	<u>Change</u>	<u>Adjusted</u>
Beginning Fund Balance	\$ 51,400	0	\$ 51,400
Interest	60	0	60
Transfer from Other Funds	<u>30,390</u>	<u>1,600</u>	<u>31,990</u>
Total Resources	\$ 81,850	\$ 1,600	\$ 83,450
Debt Service			
Principal	78,610	0	78,610
Interest	3,150	1,600	4,750
Ending Fund Balance	<u>90</u>	<u>0</u>	<u>90</u>
Total Requirements	\$ 81,850	\$ 1,600	\$ 83,450

Section 2. That an Interfund adjustment of \$1,600 is hereby made to increase the transfer to 7th Street Debt Service Fund from the Public Works Improvement Fund and reduce contingency of the Public Works Improvement Fund. There is no change to resources or the total requirements for this fund.

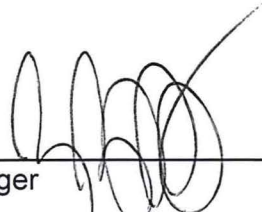
<u>Public Works Improvement Fund # 176</u>	<u>Existing</u>	<u>Change</u>	<u>Adjusted</u>
Materials and Services	\$ 1,000,000	0	\$ 1,000,000
Capital Outlay	284,400	0	284,400
Debt Service	691,780	0	691,780
Transfer to Other Funds	234,390	1,600	235,990
Contingency	<u>129,350</u>	<u>(1,600)</u>	<u>127,750</u>
Total Requirements	\$ 2,339,920	\$ 0	\$ 2,339,920

ADOPTED BY THE CITY COUNCIL THIS 4 DAY OF December, 2017.

APPROVED BY THE MAYOR THIS 4 DAY OF December, 2017

Arlene LaMear
Mayor

ATTEST:



City Manager

ROLL CALL ON ADOPTION

Councilor Nemlowill
Brownson
Price
Jones

Mayor LaMear

YEA NAY ABSENT ABSTAIN

X
X
X
X