

RESOLUTION NO. 2388

Introduced by All Commissioners

APPROVING INCREASES AND DECREASES TO THE 2012-2013 BUDGET BY MAKING AN INTRAFUND TRANSFER OF APPROPRIATIONS

BE IT RESOLVED, that the City Commission of the City of Warrenton hereby adopts the following 2012-2013 budget changes to the Water Fund to transfer a total of \$387,824 to the *Transfers to Other Funds* category from the *Contingency* category.

Loan proceeds are recorded in the month in which they are received. Due to the timing of the receipt of the loan proceeds, which come in after the expenditures have been made, the capital reserve cash balances are funding the project until the loan monies come in. While preparing the budget, these proceeds and subsequent transfers did not get factored into the current year budget. This adjustment to the budget makes the capital reserve fund whole so that funding from operations is not being used on the project. And this will give the Water Fund spending authority to transfer the loan proceeds from the South Water Reservoir project into the Water Fund Capital Reserve Fund.

Water Fund	Adopted Budget	Changes	Amended Budget
Personal Services	\$ 848,002		\$ 848,002
Materials and Services	998,405		998,405
Debt Service	798,357		798,357
Transfers to Other Funds	12,000	387,824	399,824
Contingency	528,953	(387,824)	141,129
Total Expenditures	\$ 3,185,717	0	\$ 3,185,717

PASSED by the City Commission of the City of Warrenton this 22 day of January, 2013

CERTIFIED by the Mayor of the City of Warrenton this 22 day of January, 2013

This resolution is effective on January 22, 2013.

APPROVED:



Mayor

ATTEST:



City Recorder