

CITY OF BROOKINGS

RESOLUTION 20-R-1181

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

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

WHEREAS, ORS 294.463 allows for a transfer of appropriation if authorized by the governing body; and

WHEREAS, the City received loan proceeds of \$300,000 during fiscal year 2019-20, for the purchase of Smart Water Meters, and

WHEREAS, the carryover balance was higher than anticipated in the Water Fund due to a decrease in personal costs, and was used for increased debt service costs of \$11,000 to make the loan payments,

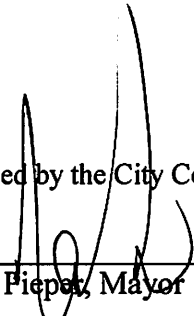
NOW, THEREFORE, BE IT RESOLVED THAT the City Council of the City of Brookings hereby authorizes a transfer of appropriation pursuant to ORS 294.463.

BE IT FURTHER RESOLVED THAT that for the fiscal year beginning July 1, 2019 and for purposes shown below are hereby revised by the City Council as follows:

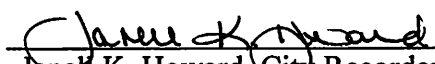
<u>Water Loan Fund</u>		
Resources:		
Transfer In	\$	11,000
Requirements:		
Debt Service	\$	11,000
<u>Water SRF Fund</u>		
Resources:		
Capital Outlay	\$	(11,000)
Requirements:		
Transfer Out	\$	11,000

Passed by the City Council June 8, 2020, and made effective the same date.

Attest:



Jake Pieper, Mayor



Janell K. Howard, City Recorder