

Resolution No. 21-05

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

WHEREAS, a supplemental budget is required for the Community Development Block Grant (CDBG) Fund # 125 to recognize available funding which was not expended in prior years but which must be utilized prior to the end of the current fiscal year to meet the grant requirements. The change to the prior year loan schedule could not be anticipated during the budget process and was impacted by enacted COVID-19 restrictions. Available CDBG resources and the associated loan and management fees requirements necessary to complete the program by fiscal year end are identified.

WHEREAS, ORS 294.471(3) provides direction for the supplemental budget in accordance with specific circumstances, one of which is an occurrence or condition that was not known at the time the budget was prepared requiring a change in financial planning.

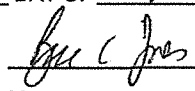
WHEREAS, the supplemental budget is on file in the office of the Finance Director at City Hall.

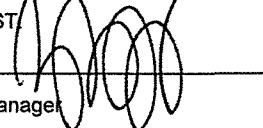
NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF ASTORIA:

NAME OF FUND	Community Development Block Grant Fund # 125	Adopted Budget This Year 2020-21	Change	Proposed Supplemental This Year 2020-21
<b>Resources</b>				
Beginning Fund Balance		-	-	-
Grants		284,100	25,899	309,999
Interest on Investments		-	-	-
<b>Total Resources</b>		<b>284,100</b>	<b>25,899</b>	<b>309,999</b>
<b>Requirements</b>				
Loan Disbursements		240,000	21,999	261,999
Program Management Fees		44,100	3,900	48,000
Total Materials & Services		284,100	25,899	309,999
Contingency		-	-	-
Total Unappropriated Fund Balance		-	-	-
<b>Total Requirements</b>		<b>284,100</b>	<b>25,899</b>	<b>309,999</b>
<b>Total Resources Except Property Taxes</b>		<b>284,100</b>	<b>25,899</b>	<b>309,999</b>

ADOPTED BY THE CITY COUNCIL THIS 5<sup>th</sup> DAY OF April, 2021.

APPROVED BY THE MAYOR THIS 5<sup>th</sup> DAY OF April, 2021.

  
 \_\_\_\_\_  
 Mayor

ATTEST  
  
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 City Manager

ROLL CALL ON ADOPTION		YEA	NAY	ABSENT
Councilor	Brownson	X		
	Herman	X		
	Rocka	X		
	Hilton	X		
Mayor	Jones	X		