

Resolution No. 22-08

A RESOLUTION TRANSFERRING AMOUNTS FROM CAPITAL OUTLAY TO DEBT SERVICE WITHIN THE 17TH STREET DOCK FUND # 330.

ORS 294.463(1) provides guidance for the transfer of appropriations between existing appropriation categories in the same fund when authorized by resolution of the governing body, and

WHEREAS, a resolution authorizing the transfer of appropriations within the 17th Street Dock Fund is required after adoption of the FY 2021-2022 budget.

WHEREAS, the adjusted budgets are on file in the office of the Director of Finance and Administrative Services at City Hall.

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

Transferring \$ 76,500 from Capital Outlay to Debt Service category of the 17th Street Dock Fund # 330 to make an advance principal payment of outstanding Oregon Economic Development Department loan related to 17th Street Dock constructions in order to assist with alignment of the debt with the existing lease with US Coast Guard lease of dock space. The total requirements remain the same for this fund.

<u>General Fund # 330</u>	<u>Existing</u>	<u>Change</u>	<u>Adjusted</u>
Materials and Services	\$ 102,520	\$ 0	\$ 102,520
Capital Outlay	350,000	(76,500)	273,500
Debt Service	135,700	76,500	212,200
Transfer to Other Funds	70,000	0	70,000
Contingency	<u>13,930</u>	<u>0</u>	<u>13,930</u>
Total Expenditures	<u>\$ 708,920</u>	<u>\$ 0</u>	<u>\$ 708,920</u>

ADOPTED BY THE CITY COUNCIL THIS 18 DAY OF April, 2022.

APPROVED BY THE MAYOR THIS 18 DAY OF April, 2022.

Mayor 

ATTEST:


City Manager

ROLL CALL ON ADOPTION

YEA NAY ABSENT

Commissioner Herman
Brownson
Rocka
Hilton
Mayor Jones

X
X
X
X
X