

A RESOLUTION ESTABLISHING ASTOR WEST AREA SPECIAL PROJECTS FUND # 140.

WHEREAS, amounts were returned to City of Astoria which exceeded the maximum indebtedness defined in the Astor West Urban Renewal District, and

WHEREAS, City Council supports utilizing the returned amount in support of projects in the Astor West area, and

WHEREAS, the Finance Department has determined a separate Special Revenue Fund is necessary to properly account for future transactions associated with the revenue and expenses of Astor West Area special projects approved by Council,

WHEREAS, a budget for Fiscal Year 2022 – 2023 was developed utilizing the amounts returned to City in excess of the maximum indebtedness and appropriations for materials and services with the understanding guidelines for project uses would need to be developed by Council..

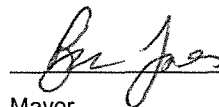
NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF ASTORIA:

Section 1. A new fund designated as Fund # 140, Astor West Area Special Projects Fund should be established to account for transactions.

Section 2. Council authorizes establishment to facilitate budgeting in accordance with law.

ADOPTED BY THE CITY COUNCIL THIS 20 DAY OF June, 2022.

APPROVED BY THE MAYOR THIS 20 DAY OF June, 2022.



Mayor

ATTEST:



City Manager

ROLL CALL ON ADOPTION

YEA NAY ABSENT

Commissioner Brownson
Herman
Rocka
Hilton
Mayor Jones

X
X
X
X
X