

Resolution No. 24- 23

AN APPROPRIATION RESOLUTION FOR CAPITAL IMPROVEMENT FUND #102

WHEREAS; ORS 294.471 (1)(e) provides guidance to increase appropriations due to the involuntary destruction, conversion or sale of property which could not be ascertained when preparing the original budget and requires a change in financial planning; and

WHEREAS the City has received a payment from City County Insurance toward replacement of the Yacht Club Dock/Gangway, and

WHEREAS the City has signed an IGA with Clatsop County to make those funds available to the County as they lead the project to rebuild the dock; and

WHEREAS the insurance payment and dock repair were not foreseen at the time of adoption of the 2023-2024 Fiscal Year Budget; and

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:

Section 1. The Capital Improvement Fund #102 is adjusted as follows:

Capital Improvement Fund #102	Adopted Budget	Change	Adjusted Budget
<u>Resources</u>			
Beginning Fund Balance	2,961,000		2,961,000
Intergovernmental	1,081,900		1,081,900
Interest Earnings	75,000		75,000
Timber/Land Sale	302,850		302,850
Miscellaneous	48,000	466,020	514,020
Total Resources	<u>4,468,750</u>		<u>4,934,770</u>
<u>Requirements</u>			
Materials & Services	371,790	-	371,790
Capital Outlay	1,747,435	466,020	2,213,455
Debt Service	44,250	-	44,250
Transfers to Other Funds	1,200,000	-	1,200,000

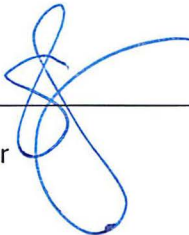
Contingency	<u>115,000</u>	-	<u>115,000</u>
Total Expenditures	3,478,475	466,020	3,944,495
Ending Fund Balance	<u>990,275</u>	-	<u>990,275</u>
Total Requirements	<u><u>4,468,750</u></u>	<u><u>466,020</u></u>	<u><u>4,934,770</u></u>

Section 2. Spending Authority. Council authorizes the City to send the CIS dock reimbursement funds up to a total of \$568,870 to Clatsop County to be used for the dock repair as reflected in the IGA.

Section 3. Effective Date: This Resolution is effective on the date of its passage.

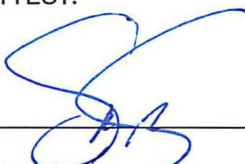
ADOPTED BY THE CITY COUNCIL THIS 17 DAY OF June, 2024.

APPROVED BY THE MAYOR THIS 17 DAY OF June, 2024.



 Mayor

ATTEST:



 City Manager

ROLL CALL ON ADOPTION

	YEA	NAY	ABSENT
Councilor Davis	✓		
Brownson	x		
Adams	x		
Hilton	x		
Mayor Fitzpatrick	x		