

Resolution No. 24- 37

A BUDGET AMENDMENT RESOLUTION TO RECEIVE AND APPROPRIATE LOAN FUNDING FOR THE PUBLIC WORKS CAPITAL IMPROVEMENT FUND #178

WHEREAS, ORS 294.471(1)(c) provides guidance for a supplemental budget to increase appropriations due to funds that are made available by another unity of federal, state, or local government, and;

WHEREAS, ORS 294.471 (1)(a) provides guidance for a supplemental budget due to an occurrence or condition that is not ascertained when preparing the original budget, and;

WHEREAS the City has been offered a loan from Business Oregon for the increased costs of the 8th Street Waterline Replacement Project in the amount of \$149,319, and;

WHEREAS the City accepted a loan of \$340,681 in March of 2024 for the project, \$56,980 of which was spent and reimbursed in the 2023-24 Fiscal Year, leaving \$283,701, and;

WHEREAS, a Resolution authorizing the increase of revenue and appropriations within the Public Works Capital Reserve Fund #178 is required after adoption of the FY 2024-2025 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:

Increase Loan Revenue by \$433,020 and increase appropriations in the fund by \$433,020 in Capital Outlay In Public Works Capital Reserve Fund #178.

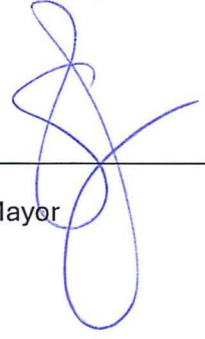
PUBLIC WORKS CAPITAL RESERVE FUND #178	Adopted Budget	Column1 Change	Adjusted Budget
Beginning Fund Balance	1,473,100		1,473,100
Interest Earnings	75,000		75,000
Miscellaneous		433,020	433,020
Transfer from Other Fund			-
Public Works Improvement Fund	200,000		200,000
<u>Total Resources</u>	1,748,100		2,181,120
<u>Requirements</u>			
Materials & Services			-
Capital Outlay	200,000	433,020	633,020
Contingency	300,000	-	300,000
<u>Total Expenditures</u>	500,000	433,020	933,020
Ending Fund Balance	<u>1,248,100</u>	<u>-</u>	<u>1,248,100</u>
<u>Total Requirements</u>	1,748,100	433,020	2,181,120

ADOPTED BY THE CITY COUNCIL THIS 23 DAY OF September, 2024.

APPROVED BY THE MAYOR THIS 23 DAY OF September, 2024.

ATTEST:


City Manager



Mayor

ROLL CALL ON ADOPTION

		YEA	NAY	ABSENT
Councilor	Davis	X		X
	Brownson			
	Adams	X		
	Hilton			X
Mayor	Fitzpatrick	X		