

Resolution No. 24- 41

A RESOLUTION TO RECEIVE AND APPROPRIATE LOAN FUNDING FOR THE WASTEWATER TREATMENT PLANT IMPROVEMENT PROJECT FUND #195

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

WHEREAS, ORS 294.473(1) provides guidance for the transfer of appropriations by more than 10%, the governing body shall hold a public hearing then authorize the supplemental budget by resolution, and

WHEREAS, the City accepted a grant from the Oregon Coronavirus State Fiscal Recovery Fund in the amount of \$4,860,000 in April of 2022 for the project, \$113,000 of which was spent and reimbursed in the 2023-24 Fiscal Year, leaving \$4,747,000, and;

WHEREAS, the City has been offered a combination of loan and grant funds from Business Oregon for the increased costs of the Wastewater Treatment Plant Headworks Improvement Project in the total amount of \$4,959,232 comprised of \$425,000 in grant funds and \$4,534,232 in loan funds, and;

WHEREAS, a resolution authorizing the increase of revenue and appropriations within the Wastewater Treatment Plant Improvement Project Fund 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:

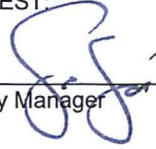
Increase Grants revenue by \$425,000, increase IFA Loans revenue by \$4,534,232, transfer \$100,000 from Contingency to Capital Outlay, and increase appropriations in the fund by \$4,959,232 in Capital Outlay in the Wastewater Treatment Plant Improvement Project Fund #195.

Wastewater Treatment Plant Project Fund #195	Adopted Budget	Change	Adjusted Budget
<u>Resources</u>			
Beginning Fund Balance	-		-
Grants	4,747,000	425,000	5,172,000
IFA Loans		4,534,232	4,534,232
Interest			
Total Resources	<u>4,747,000</u>	<u>4,959,232</u>	<u>9,706,232</u>
<u>Requirements</u>			
Capital Outlay	4,647,000	5,059,232	9,706,232
Contingency	<u>100,000</u>	<u>(100,000)</u>	
Total Expenditures	4,747,000	4,959,232	9,706,232
Ending Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>
Total Requirements	<u>4,747,000</u>	<u>4,959,232</u>	<u>9,706,232</u>

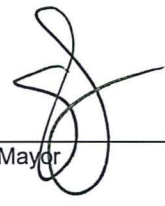
ADOPTED BY THE CITY COUNCIL THIS 7 DAY OF October, 2024.

APPROVED BY THE MAYOR THIS 7 DAY OF October, 2024.

ATTEST:



City Manager



Mayor

ROLL CALL ON ADOPTION

Councilor	Davis
	Brownson
	Adams
	Hilton
Mayor	Fitzpatrick

YEA	NAY	ABSENT
x		
x		
x		
x		
x		