Resolution No. 25 - 02

A BUDGET AMENDMENT RESOLUTION TO RECEIVE AND APPROPRIATE LOAN FUNDING FOR THE 16th STREET WATERLINE PROJECT FUND #196

WHEREAS, ORS 294.471(1)(a) provides guidance for a supplemental budget when an occurrence or condition arises that was not anticipated during the preparation of the original budget; and

WHEREAS, the City has previously received an ARPA grant in the amount of $2,790,000 for the 16th Street Water Distribution Project; and

WHEREAS, less of these funds were expended by June 30, 2024, than anticipated when preparing the FY 2024-25 Budget; and

WHEREAS, the remaining funds must be added as revenue to the FY 2024-25 Budget to support the continued expenditure of funds on the 16th Street Water Distribution Project; and

WHEREAS, it is necessary to transfer funds from contingency to capital outlay to complete the project; and

WHEREAS, a resolution is required to authorize the increase in revenue and appropriations within the 16th Street Water Distribution Project Fund #196 following the adoption of the FY 2024-2025 budget, and 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 grant revenue in the 16th Street Water Distribution Project Fund #196 by $22,700; increase appropriations in the same fund by $22,700, specifically in the Capital Outlay category; and Transfer $100,000 from Contingency to Capital Outlay within the 16th Street Water Distribution Project Fund #196 to support the project.
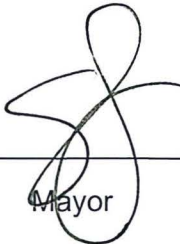
16th Street Water Distribution Project Fund #196	Adopted Budget	Change	Adjusted Budget
Resources			
Beginning Fund Balance			-
Grants	2,220,540	22,700	2,243,240
Interest	-	-	-
Total Resources	2,220,540	22,700	2,243,240
Requirements			
Capital Outlay	2,120,540	122,700	2,243,240
Contingency	100,000	(100,000)	-
Total Expenditures	2,220,540	22,700	2,243,240
Ending Fund Balance	-	-	-
Total Requirements	2,220,540	22,700	2,243,240

ADOPTED BY THE CITY COUNCIL THIS ___6___ DAY OF ___January___ , 2025.

APPROVED BY THE MAYOR THIS ___6___ DAY OF ___January___ , 2025.

ATTEST:

_____
City Manager

_____   Sean Fitzpatrick
Mayor

ROLL CALL ON ADOPTION		YEA	NAY	ABSENT
Councilor	Davis	X		
	Mazzarella	X		
	Adams	X		
	Lump	X		
Mayor	Fitzpatrick	X		