

1
2
3
4
5
6
7

RESOLUTION UR 2018-01

8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

**A RESOLUTION AUTHORIZING AND DIRECTING BUDGET TRANSFERS
FOR THE URBAN RENEWAL AGENCY OF THE CITY OF LINCOLN CITY, OREGON
IN THE 2017-2018 FISCAL YEAR BUDGET**

WHEREAS, the Finance Director has proposed certain budget appropriation transfers within the funds of the 2017-2018 Urban Renewal Agency of the City of Lincoln City budget; and

WHEREAS, the changes in departmental needs and staffing have resulted in needed changes to previously budgeted appropriations; and

WHEREAS, Oregon Budget Law allows the transfers of appropriations within a given fund when authorized by an official resolution of the Urban Renewal Agency; and

WHEREAS, the Urban Renewal Agency routinely budgets certain amounts and contingencies to provide budget resources to fund appropriations not anticipated at the time of adoption of the budget; and

WHEREAS, said transfers of appropriations are needed and will be used for purposes consistent with originally authorized expenditures in the budget; and

WHEREAS, said proposed budget appropriation transfers are set forth in the attached Exhibit "A"; and

WHEREAS, it appears to this Agency that said proposed budget appropriation transfers are appropriate and should be made in conformance with the provisions of Oregon Revised Statutes 294.463.

NOW, THEREFORE, BE IT RESOLVED by the Urban Renewal Agency of the City of Lincoln City, that the proposed budget transfers for Urban Renewal Agency of

1 the City of Lincoln City 2017-2018 Budget are hereby ratified and approved and the
2 Finance Director is hereby authorized and directed to make said appropriation transfers.

3 This Resolution will become effective upon passage.

4 PASSED AND APPROVED by the Urban Renewal Agency of the City of Lincoln
5 City this 14th day of May 2018.

6
7 
8 _____
9 DIANA HINTON, Chair

10
11 ATTEST:

12
13 
14 _____
15 CATHY STEERE, City Recorder
16

1
2
3
4
5

EXHIBIT A
SUMMARY OF BUDGET TRANSFERS

FUND: GENERAL FUND

Resource	Amount	Expenditure	Amount
1 _____		1 Materials & Services	32,034
2 _____		2 Capital	-32,034
Revised Total Resources	514,947	Revised Total Requirements	514,947

To provide funding for bond issuance costs

FUND: PROPERTY REHAB PROG

Resource	Amount	Expenditure	Amount
1 _____		1 Materials & Services	15,000
2 _____		2 Special Payments	-15,000
Revised Total Resources	545,802	Revised Total Requirements	545,802

To reallocate expenditures from special payments to materials and services

6