1	RESOLUTION UR 2018-03
2 3 4 5 6	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
7	WHEREAS, the Finance Director has proposed certain budget appropriation
8	transfers within the funds of the 2017-2018 Urban Renewal Agency of the City o
9	Lincoln City budget; and
10	WHEREAS, the changes in departmental needs and staffing have resulted in
11	needed changes to previously budgeted appropriations; and
12	WHEREAS, Oregon Budget Law allows the transfers of appropriations within a
13	given fund when authorized by an official resolution of the Urban Renewal Agency; and
14	WHEREAS, the Urban Renewal Agency routinely budgets certain amounts and
15	contingencies to provide budget resources to fund appropriations not anticipated at the
16	time of adoption of the budget; and
17	WHEREAS, said transfers of appropriations are needed and will be used for
18	purposes consistent with originally authorized expenditures in the budget; and
19	WHEREAS, said proposed budget appropriation transfers are set forth in the
20	attached Exhibit "A"; and
21	WHEREAS, it appears to this Agency that said proposed budget appropriation
22	transfers are appropriate and should be made in conformance with the provisions of
23	Oregon Revised Statutes 294.463.
24	NOW, THEREFORE, BE IT RESOLVED by the Urban Renewal Agency of the
25	City of Lincoln City, that the proposed budget transfers for Urban Renewal Agency of

the City of Lincoln City 2017-2018 Budget are hereby ratified and approved and the Finance Director is hereby authorized and directed to make said appropriation transfers. This Resolution will become effective upon passage. PASSED AND APPROVED by the Urban Renewal Agency of the City of Lincoln City this 25th day of June 2018. ATTEST:

EXHIBIT A

SUMMARY OF BUDGET TRANSFERS

FUND: GENERAL FUND Resource Amount Expenditure Amount						
1			1	Materials & Services	25,000	
2			2	Capital	-25,000	
	Revised Total Resources	514,947		Revised Total Requirements	514,947	
	To provide additional funding for property development					

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