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RESOLUTION 2017-19

**A RESOLUTION AUTHORIZING AND DIRECTING BUDGET TRANSFERS
FOR 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 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 City Council; and

WHEREAS, the City 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 Council 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 City Council of the City of Lincoln City, that the proposed budget transfers for Lincoln City 2017-2018 Budget are hereby ratified and approved and the Finance Director is hereby authorized and directed to make said appropriation transfers.

1 This Resolution will become effective upon passage.

2 PASSED AND APPROVED by the City Council of the City of Lincoln City this
3 25th day of September 2017.

4 
5 _____
DON WILLIAMS, Mayor

6 ATTEST:

7 
8 _____
9 CATHY STEERE, City Recorder

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EXHIBIT A

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SUMMARY OF BUDGET TRANSFERS

| FUND: VCB | | | | | |
|------------------|--------------------------------|------------------|---|-----------------------------------|------------------|
| | Resource | Amount | | Expenditure | Amount |
| 1 | Beginning Fund Balance | 25,762 | 1 | Materials and Services | 25,762 |
| 2 | | | 2 | Capital Outlay | 15,000 |
| 2 | | | 2 | Contingencies | -15,000 |
| | Revised Total Resources | 3,022,173 | | Revised Total Requirements | 3,022,173 |

To provide funding for siding replacement at the Glass Studio building, and monies for Roof Replacement.

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