

RESOLUTION NO. 2023 – 61

A Resolution adopting a budget amendment for fiscal year 2023-24 in the General Fund.

RECITALS:

This resolution proposes a budget amendment for the General Fund for purposes of fully funding a previously authorized contract for the 3rd Street project.

Oregon Local Budget Law ORS 294.471 allows a local government to prepare a budget amendment to accommodate unknown circumstances at the time the budget was adopted.

Total appropriations in the General Fund will not be changed. The budget amendment will transfer designated ending fund balance category appropriations to the engineering program budget. For this type of budget amendment, the governing body must adopt a resolution explaining the purpose for the budget transfer. Because the General Fund appropriations are not changing, a public hearing is not required.

The additional appropriations in the engineering program budget are needed because the budget estimate for the 3rd Street project contract was lower than the awarded contract by \$111,174.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF McMinnville, OREGON, as follows:

1. **Adopt the following Budget Amendment:** The Common Council of the City of McMinnville adopts the following Budget Amendment for 2023-2024 in the General Fund

2. **Make Appropriations Transfer:** The appropriations category transfer for fiscal year 2023-2024 are hereby adopted as detailed below

General Fund:	Adopted Budget	Budget Adjustment	Amended Budget
Resources:			
All resources unchanged	\$ 49,423,574	-	\$ 49,423,574
Total Resources	<u>49,423,574</u>	<u>0</u>	<u>49,423,574</u>
Requirements:			
Engineering	1,898,359	111,174	2,009,533
Designated Ending Fund Balance	2,954,988	-111,174	2,843,814
All other requirements unchanged*	<u>44,570,227</u>	<u>-</u>	<u>44,570,227</u>
Total Requirements	<u>\$ 49,423,574</u>	<u>0</u>	<u>\$ 49,423,574</u>

* Total includes unappropriated ending fund balance

Adopted by the Common Council of the City of McMinnville at a regular meeting held the 24th day of October 2023 by the following votes:

Ayes: _____ Garvin, Geary, Menke, Peralta _____

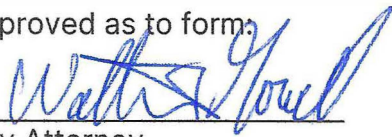
Nays: _____

Approved this 24th day of October 2023.



MAYOR

Approved as to form:



City Attorney

Attest:



City Recorder