



RESOLUTION
(8 - 2018)

**A RESOLUTION TO TRANSFER BUDGET APPROPRIATIONS FROM THE
GENERAL FUND TO THE RECREATION FUND**

WHEREAS, the General Fund Beginning Fund Balance included \$5,515 that was unexpended from the Fairview/Wood Village partnership for recreation; and

WHEREAS, the City created a Recreation Fund in FY2017-18; and

WHEREAS, the City Council wishes to comply with Oregon Budget Law and OAR 150-294.450(3) (1) allows for transfers of appropriation authority via resolution; and

WHEREAS, the budget appropriation transfers provided herein do not change any fund by 10% or more from the adopted Fiscal Year 2017-18 Budget; and

WHEREAS, the changes to the Fiscal Year 2017-18 Budget as proposed herein do not impact the total authorized expenditures of any fund; and

WHEREAS, a resolution to accept the transfer of budgeted appropriations within the City of Fairview Fiscal Year 2017-18 Budget is necessary to continue to manage distribution of those resources and expenditures and to maintain compliance with ORS 294.471(3) (a) and 294.463.

NOW, THEREFORE, BE IT RESOLVED BY THE FAIRVIEW CITY COUNCIL AS FOLLOWS:

Section 1 The City Council hereby authorizes the following proposed budget transfer resolution to the FY2017-18 Budget:

| Transfer \$5,515 of Appropriations from the General Fund to the Recreation Fund | | | |
|---|---------------------|-------------|---------------------|
| General Fund | Existing Budget | Transfer | Adjusted Budget |
| Contingency - Excess Reserves * | \$ 2,116,783 | \$ (5,515) | \$ 2,111,268 |
| Transfer Out | 68,573 | 5,515 | 74,088 |
| Recreation Fund | | | |
| Resources: Transfer In | (68,573) | (5,515) | (74,088) |
| Requirements: Personal Services | 95,759 | 5,515 | 101,274 |
| | <u>\$ 2,212,542</u> | <u>\$ -</u> | <u>\$ 2,212,542</u> |

* Existing Budget figure assumes approval of Reso. 6-2018 and Reso. 7-2018

Section 2 This resolution is and shall be effective from the date of its passage.

Resolution adopted by the City Council of the City of Fairview, this 7th day of February, 2018.

ATTEST



City Recorder, City of Fairview
Devree Leymaster



Mayor, City of Fairview
Ted Tosterud

2-9-2018

Date