



**RESOLUTION**  
**(14 - 2019)**

**A RESOLUTION AUTHORIZING THE TRANSFER OF BUDGET APPROPRIATIONS WITHIN THE GENERAL FUND, ALLOWING THE CITY BUDGETARY AUTHORITY TO PROVIDE THE FAIRVIEW URBAN RENEWAL AGENCY A BRIDGE LOAN IN FISCAL YEAR 2018-19**

**WHEREAS**, the City Council wishes to comply with Oregon Budget Law; and

**WHEREAS**, 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 the General Fund by 10% or more from the adopted Fiscal Year 2018-19 Budget; and

**WHEREAS**, the Fairview City Council has approved an intergovernmental agreement which authorizes the City to provide the Fairview Urban Renewal Agency with financial assistance; and

**WHEREAS**, the Fairview City Council has approved a memorandum of understanding within which the General Fund will provide the Fairview Urban Renewal Agency with a bridge loan; and

**WHEREAS**, a resolution to accept the transfer of budgeted appropriations within the City of Fairview Fiscal Year 2018-19 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:**

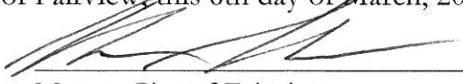
**Section 1** The City Council hereby authorizes the following proposed budget appropriation transfer to the FY2018-19 Budget:

| <b>Transfer General Fund Appropriations of \$650,000 Between Categories to Fund a Bridge Loan Transfer to The Fairview URA</b> |                       |                 |                        |
|--|-----------------------|-----------------|------------------------|
| <b>General Fund</b>  | <b>Current Budget</b> | <b>Transfer</b> | <b>Adjusted Budget</b> |
| Transfers Out  | 70,973                | 650,000         | 720,973                |
| Contingency - Excess Reserves  | 1,630,091             | (650,000)       | 980,091                |
|  | <u>\$ 1,701,064</u>   | <u>\$ -</u>     | <u>\$ 1,701,064</u>    |

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

Resolution adopted by the City Council of the City of Fairview this 6th day of March, 2019.

ATTEST  
  
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City Recorder, City of Fairview  
Devree Leymaster

  
\_\_\_\_\_  
Mayor, City of Fairview  
Brian Cooper  
3-7-2019  
\_\_\_\_\_  
Date