

**RESOLUTION 2024-08**

**A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET, MAKING APPROPRIATIONS FOR THE CITY OF COBURG FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024.**

**WHEREAS**, ORS 294.471 allows the adoption of a supplemental budget for one or more of the following reasons:

- 1) An occurrence or condition which had not been ascertained at the time of preparation of a budget for the current year which requires a change in financial planning.
- 2) A pressing necessity which was not foreseen at the time of the preparation of the budget for the current year which requires prompt action
- 3) Funds were made available by another unit of federal, state or local government and the availability of such funds could not have been ascertained at the time of the preparation of the budget for the current year.

**WHEREAS**, ORS 294.63 allows for the transfer of appropriations when necessary; and

**WHEREAS**, the amount of change in the supplemental budget in any individual fund does not exceed ten percent of the fund amount in the regular budget, requiring notice that at the regular meeting of the Coburg City Council, a supplemental budget will be considered, and such notice having been provided in accordance with law; and

**WHEREAS**, monitoring of expenditures by Finance Staff identified the potential for unanticipated expenditures in the General Fund to exceed existing appropriation levels as stated below, it is necessary to increase appropriations for those expenditures in the FY23-24 budget to ensure budgetary compliance for the projected required operational expenditures.

**THE CITY OF COBURG RESOLVES AS FOLLOWS:**

**Section 1.** The City adopts the supplemental appropriations for the City of Coburg as stated below:

	<u>FY23-24</u>		<u>Resources</u>	<u>Adjusted Budget</u>
	<u>Adopted Budget</u>	<u>Appropriation</u>		
<u>General Fund</u>				
Administration Department	\$833,240	\$40,000		\$873,240
Public Works Department	\$613,685	\$15,000		\$628,685
General Fund Contingency	\$150,000		\$55,000	\$95,000
<b>TOTAL TRANSFERS</b>		<b>\$55,000</b>	<b>\$55,000</b>	

**Section 2.** This Resolution takes effect immediately upon approval.

**Adopted** by the **City Council** of the **City of Coburg**, Oregon, by a vote of \_\_\_ for and \_\_\_ against, this 26<sup>th</sup> day of June, 2024.

\_\_\_\_\_  
Nancy Bell, Mayor

ATTEST: \_\_\_\_\_  
Sammy L. Egbert, City Recorder

DRAFT