

RESOLUTION NO. 1 FOR 2025

A RESOLUTION AUTHORIZING THE CITY OF SWEET HOME TO APPROPRIATE FUNDS DUE TO UPDATED AUDITED FINANCIALS IMPACTING THE BALANCES FOR FISCAL YEAR 2025 AND TO UPDATE APPROPRIATIONS IN THE FOLLOWING FUNDS SHOWN BELOW FOR FISCAL YEAR 2025.

WHEREAS, certain beginning fund balances and revenues were not known at the time of the original budget resolution for the fiscal year; and

WHEREAS, additional revenue that was not known at the time the budget was passed has been received and needs to be appropriated for use; and

WHEREAS, Local Budget Law, ORS 294.463, authorizes the use of funds in these situations.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF SWEET HOME, AS FOLLOWS:

The following funds and appropriations are made in the fiscal year 2025 budget updates:

<u>Reserve Fund</u>	<u>Original</u>	<u>New</u>
Beginning Fund Balance	\$465,000	\$540,000
Transfer Out	\$100,000	\$500,000
Contingency	\$365,000	\$40,000

<u>Library Fund</u>	<u>Original</u>	<u>New</u>
Beginning Fund Balance	\$480,000	\$554,000
Misc. Revenue	\$2,000	\$394,000
Transfer In	\$100,000	\$500,000
Capital Outlay	\$0	\$856,000
Contingency	\$300,000	\$310,000

PASSED by the Council and approved by the Mayor this 28th day of January, 2025.

Mayor

ATTEST:

City Manager Pro Tem - Ex Officio City Recorder