

CITY OF NEWPORT  
RESOLUTION NO. 3726

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR  
FISCAL YEAR 2015-16, MAKING APPROPRIATION/TOTAL REQUIREMENT  
CHANGES FOR SPECIFIC FUNDS

WHEREAS, the City of Newport's 2015/2016 budget requires changes of appropriation for the General Fund, Room Tax Fund, and the Capital Projects Fund; and

WHEREAS, under the provisions of Oregon Local Budget Law, fund accounts are required to reflect sufficient authorized appropriations consistent with available resources; and

WHEREAS, ORS 294.471 authorizes a supplemental budget without public hearing when the estimated expenditures differ by 10 percent or less from the most recent amended budget prior to the supplemental budget, the governing body may adopt the supplemental budget at a regular meeting, and

WHEREAS, the General Fund requires additional spending authority for the Non Departmental budget unit to transfer an additional \$50,000 to the Capital Projects Fund, Project 13019, with a corresponding increase of \$50,000 in the General Fund Beginning Fund Balance account. No additional appropriation increase authority is required other than the transfer authority change; and

WHEREAS, the Room Tax Fund is in need of increase of \$72,000 in the Beginning Fund Balance, an appropriation decrease of \$200,000 in Other Capital Expenditures and an increase in transfer to Capital Project Fund, Project 13019 in an amount of \$272,000. No additional appropriation increases are necessary.

WHEREAS, the Capital Projects Fund requires spending authority for the two incoming transfers from the General Fund and Room Tax fund which total \$322,000. The incoming transfer will be offset by an increase in appropriations for the Aquatic Pool Construction project, number 13019, in the amount of \$322,000; and

WHEREAS, in Fiscal Year 2016/2017, the City Council directs city administration to budget \$150,000 in funding from the Room Tax Fund and utilize an interfund loan from the Agate Beach Closure Fund for the contingency for this project, which would be paid back equally, on a schedule adopted by the City Council, by the General Fund and the Room Tax Fund.

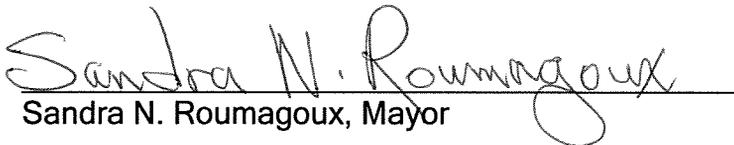
THE CITY OF NEWPORT RESOLVES AS FOLLOW:

1. City Council has determined that the Aquatic Center is in part an eligible tourism related facility to use of revenues from the Room Tax Fund because the Aquatic Center will facilitate events which will bring people to the City of Newport.

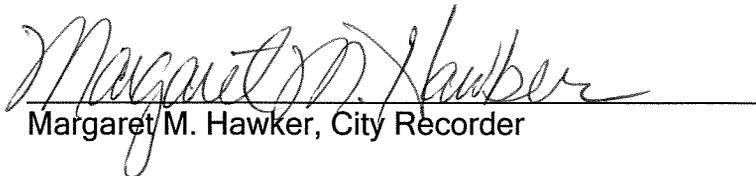
2. That this supplemental budget is hereby adopted with an increase in the overall appropriation for the General Fund with total requirements of \$14,229,487 and authorizes budgeted transfers; and Room Tax Fund overall appropriations are increased to \$2,171,788 and approves the transfers to the Capital Projects Fund. Finally, within the Capital Project fund, the appropriation authority in the Capital Projects Fund is increased to \$11,054,978 with a corresponding appropriation increase in the Aquatic Center Project 13019.

This resolution will become effective immediately upon passage.

Adopted by the Newport City Council on September 21, 2015.

  
Sandra N. Roumagoux, Mayor

Attest:

  
Margaret M. Hawker, City Recorder