

CITY OF NEWPORT URBAN RENEWAL AGENCY
RESOLUTION NO. 3792

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET ADJUSTMENT FOR
FISCAL YEAR 2017-18, MAKING APPROPRIATION/TOTAL REQUIREMENT
CHANGES FOR SPECIFIC FUNDS

WHEREAS, the City of Newport's 2017-18 budget requires changes of appropriation for the Urban Renewal Operations due to unplanned circumstances and have complied with the provisions of ORS 294.

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

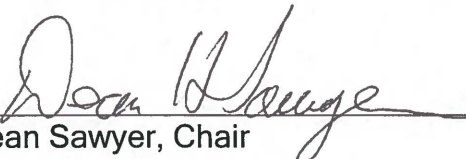
WHEREAS, ORS 294.473 requires a supplemental budget with a public hearing when the estimated expenditures differ by 10 percent or more from the most recent amended budget prior to the supplemental budget, the governing body may adopt the supplemental budget with a public hearing at a regular meeting, and

THE CITY OF NEWPORT RESOLVES AS FOLLOWS:

Section 1. The Urban Renewal Agency for City of Newport hereby adopts the amendment whereby the budgeted beginning fund balances are balanced to the actual beginning fund balances per the 2016-17 audited City Annual Financial Report and records an offset to the Contingency fund.

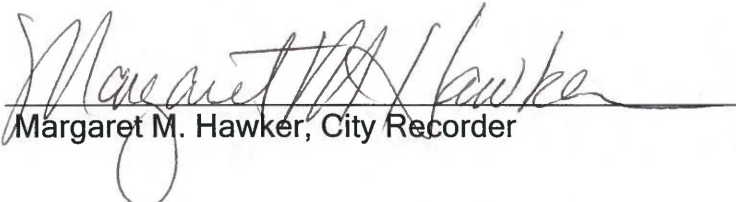
Section 2. This resolution will become effective immediately upon passage.

Adopted by the Newport City Council on February 5, 2018.



Dean Sawyer, Chair

Attest:



Margaret M. Hawker, City Recorder