

CITY OF PHOENIX
PHOENIX, OREGON

RESOLUTION NO. 923

A RESOLUTION AUTHORIZING CHANGES TO THE ADOPTED 2014-15 BUDGET, PROVIDING FOR THE RECEIPT AND EXPENDITURE OF UNANTICIPATED MONIES.

WHEREAS, after the budget process for the 2014-15 fiscal year was completed, an occurrence or condition arose that could not have been ascertained at the time of the budget preparation; and

WHEREAS, the City of Phoenix, at the April 6th meeting, adopted Resolution No. 915, authorizing the issuance and negotiated sale of full faith and credit obligations to the refund the City's Water Revenue Bond Phase 1, Series 2000 and Water Revenue Bond Phase 2, Series 2000; and

WHEREAS, ORS 294.471 states that the governing body of the municipal corporation shall hold a public hearing on the supplemental budget when expenditures within one fund are increased by more than 10 percent; and

WHEREAS, ORS 294.338 (4) (c) allows bonds issues during the current year or current budget period to refund previously issued bonds or obligations as an exception to the supplemental budget requirement contained in Local Budget Law.

THE CITY OF PHOENIX RESOLVES AS FOLLOWS, to authorize changes to the adopted 2014-15 budget, providing for the receipt and expenditure of unanticipated monies the following budget line items.

<u>WATER FUND</u>	<u>ADOPTED</u>	<u>INCREASE/ DECREASE</u>	<u>AS AMENDED</u>
Revenue:			
Bond Proceeds	-0-	\$1,929,919	\$1,929,919
Expenditure:			
Materials & Services:			
Professional Services	\$ 35,000	\$ 56,435	\$ 91,435
Other Miscellaneous	-0-	\$ 3,486	\$ 3,486
Debt Service	\$ 134,160	\$1,869,198	\$2,003,358

PASSED AND ADOPTED by the City Council of the City of Phoenix, Oregon, on the 1st day of June, 2015, and signed by me in authentication thereof.



Jeff Bellah, Mayor

ATTEST:


Janette Boothe, City Recorder