

MEMORANDUM

TO: Mayor and City Council

FROM: Roberta Likens, Finance Director

SUBJECT: RESOLUTION TRANSFERRING APPROPRIATIONS WITHIN VARIOUS FUNDS

DATE: June 14, 2024

Background

ORS 294.450 allows the transfer of appropriations within a fund. It is necessary to move funds within several of the various funds/departments. As there are two more weeks of payables to be processed before the adoption of a resolution to make such transfers, this is a place holder to let you know that it is anticipated the City will need to transfer appropriations as necessary. The final numbers will not be prepared/available until the Council Agenda Session on Friday, June 21, for the Council Meeting to be held on June 24th.


It is anticipated that the resolution will reduce contingency amounts that correlate to the fund/department being re-appropriated, or reduce one line item and an increase another line item in the same fund/department, in the same amount. The net effect to be zero.

Recommendation


It is staff's recommendation to consider the proposed resolution to re-appropriate funds within the various departments for adoption at the June 24th meeting, to be distributed Friday, June 21st.

Cost

No cost.



Michael Sauerwein, City Manager



Roberta Likens, Finance Director