

RESOLUTION NO. 3084

A RESOLUTION APPROVING SUPPLEMENTAL BUDGETS AND BUDGET APPROPRIATION ADJUSTMENTS FOR THE 2017-2019 BIENNIAL BUDGET PERIOD BEGINNING JULY 1, 2017.

THE CITY COUNCIL OF THE CITY OF BEND RESOLVES AS FOLLOWS:

1. In accordance with ORS 294.473, the proposed supplemental budget will provide for appropriation adjustments in the fund listed below that were not anticipated when the 2017-2019 Biennial Budget was developed. A public hearing is required because fund expenditures will be adjusted by more than 10%. In accordance with ORS 294.473 public notice that a supplemental budget will be considered is required, and this notice was published on or before Friday, July 14, 2017.

<u>Airport Fund</u>	Increase	Decrease
Resources:		
Beginning Working Capital	\$ 3,000,000	
Interfund Loan Revenue	\$ 1,000,000	
Requirements:		
Debt Service	\$ 3,010,000	
Community & Economic Development Program	\$ 1,000,000	
Contingency		\$ 10,000

To recognize additional Beginning Working Capital and increase Debt Service to repay short term financing including \$10,000 of interest in the Airport Fund. The short term financing was approved by Council on June 21, 2017. The interest cost will be offset by a decrease in Contingency.

To recognize Interfund Loan revenue from the Insurance division within the Internal Service Fund - City Wide Administration and increase Capital Outlay appropriations in the Community & Economic Development Program for acquisition of infrastructure on the east side of the Bend Municipal Airport. The interfund capital loan will be repaid over 10 years with interest. Execution of the interfund loan is contingent upon final negotiation of the settlement agreement.

2. In accordance with ORS 294.471, the following supplemental budget will provide for appropriation adjustments that were not anticipated when the 2017-2019 Biennial Budget was developed. These adjustments will not increase total fund expenditures by more than 10%; therefore, a public hearing is not required.

<u>Internal Service Fund - City Wide Administration</u>	Increase	Decrease
Resources:		
Beginning Working Capital	\$ 1,000,000	
Requirements:		
Interfund Transfers	\$ 1,000,000	

To recognize additional Beginning Working Capital and increase appropriations in Interfund Transfers to provide for an interfund capital loan from the Insurance Division of the City Wide Internal Service Fund to the Airport. As noted above, execution of the interfund loan is contingent upon final negotiation of the settlement agreement.

Adopted by roll call vote of the Bend City Council on July 19, 2017.

YES: Casey Roats, Mayor
Sally Russell
Bill Moseley
Bruce Abernethy
Nathan Boddie
Justin Livingston
Barb Campbell

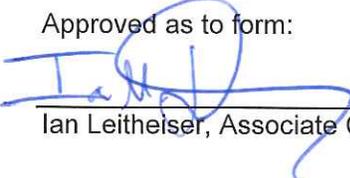
NO: NONE



Casey Roats, Mayor

ATTEST:


Robyn Christie, City Recorder

Approved as to form:


Ian Leitheiser, Associate City Attorney