



City of Bandon

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Bandon by the Sea

AGENDA REPORT

TO: Honorable Mayor and Members of the City Council

FROM: Torrey Contreras, City Manager *TC*

INITIATED BY: Paula Burris, Finance Director *PB*

DATE: May 13, 2024

SUBJECT: **Item Number 2.2: RESOLUTION NO. 24-07 OF THE BANDON CITY COUNCIL AUTHORIZING THE TRANSFER OF APPROPRIATED FUNDS WITHIN THE FISCAL YEAR 2023-24 BUDGET**

BACKGROUND:

After a budget is adopted, Oregon Revised Statutes (ORS) 294.463 authorizes the governing body of a local government to transfer funds between appropriations by resolution, including the transfer of funds from contingency for expenditures that were not anticipated when the annual budget was adopted. The resolution must state the need for the transfer, purpose for the authorized expenditure, and the amount transferred.

ANALYSIS OF THE ISSUES:

On June 26, 2023, the Council adopted the Fiscal Year (FY) 2023-24 budget (Resolution No. 23-14). On December 4, 2023, the Council adopted Resolution No. 23-36 which clarified funds and program appropriations. The budget was based on the best available information at the time.

During the fiscal year, it was determined that the water meter reading software was no longer supported, and the City was in jeopardy of losing the ability to import/export meter reads into the billing system. The water meters were not equipped for electronic reads and the City was required to order radio adaptors to work with the software system. A bulk order for radio adaptors was placed and contingency funds (\$90,000) were earmarked for the purchase.

On May 13, 2024, the Council adopted a Supplemental Budget for FY 2023-24 (Resolution No. 24-06). This Transfer Resolution supports the Supplemental Budget and authorizes the following transfers of funds:

- General Fund (100) transfer of \$90,000 from *Contingency to Transfer to Other Fund* account; and

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- General Fund (100) transfer of \$90,000 from *Transfer to Other Fund* account to Water Fund (940) *Transfer from Other Fund* account.

The Water meter radio adaptor purchase is expensed in the Water Fund (940) water meters account.

FISCAL IMPACT:

The adjustments are accounted for in the Fiscal Year 2023-24 Supplemental Budget.

RECOMMENDATION:

The following is recommended to the City Council:

1. Review and discuss the information provided;
2. Adopt Resolution No. 24-07, which is captioned as follows:

RESOLUTION NO. 24-07 OF THE BANDON CITY COUNCIL AUTHORIZING THE TRANSFER OF APPROPRIATED FUNDS WITHIN THE FISCAL YEAR 2023-24 BUDGET

Attachments: Resolution No. 24-07

RESOLUTION NO. 24-07

**A RESOLUTION AUTHORIZING THE TRANSFER OF
APPROPRIATED FUNDS WITHIN THE FISCAL YEAR 2023-24 BUDGET**

WHEREAS, the City of Bandon budget for Fiscal Year (FY) 2023-24 was adopted by the City Council at its regular meeting on June 26, 2023, by Resolution No. 23-14, and

WHEREAS, on December 4, 2023, Resolution No. 23-36 was adopted which clarified funds and program appropriations; and

WHEREAS, a Supplemental Budget for FY 2023-24 was adopted on May 13, 2024, by, Resolution No. 24-06; and

WHEREAS, expenditures occurred that were not anticipated when the FY 2023-24 Budget was adopted; and

WHEREAS, Oregon Revised Statutes (ORS) Chapter 294.463 requires a transfer resolution to transfer appropriations within and between funds after a budget is adopted; and

WHEREAS, it is necessary to recognize revenues and transfer appropriations within several funds to different expenditure categories in accordance with local budget law.

NOW, THEREFORE, BE IT RESOLVED that the budget transfers and appropriation adjustments itemized in this Resolution are hereby adopted.

	Existing Appropriation	Transfer In (Out)	Revised Appropriation
GENERAL FUND (100)			
Contingency	\$477,129	(\$90,000)	\$387,129
Transfer to Other Fund	\$40,000	\$90,000	\$130,000
WATER FUND (940)			
Transfer from Other Fund	\$0	\$90,000	\$90,000
(expenditure) Water Meters	\$86,000	(\$90,000)	\$176,000

ADOPTED by the City Council on this 13th day of May 2024.

Mary Schamerhorn, Mayor

ATTEST:

June Hinojosa, City Recorder