

RESOLUTION NO. 1011

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET AND MAKING APPROPRIATIONS FOR 2004-2005

WHEREAS, the City of Prineville is in need of a supplemental budget for the City for the year 2004-05, commencing July 1, 2004, and

WHEREAS, a hearing to discuss and adopt the supplemental budget was held before the City Council on June 28, 2005

WHEREAS, now is the proper time to pass a resolution adopting the supplemental budget and making appropriations.

THEREFORE, BE IT RESOLVED by the Common Council of the City of Prineville as follows:

1. That the City of Prineville does hereby adopt the supplemental budget in the sum total of \$3,879,848.00
2. That the additional amounts for the fiscal year beginning July 1, 2005, and for the purposes shown below are hereby appropriated as follows:

<i>Fund</i>	<i>Appropriation Category or Resource</i>	<i>Increase/(Decrease) in Appropriation (Increase) in Resource</i>
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LID Debt Service Fund

Debt Service	\$8,700
Resource:	
Assessment payments	(8,700)

To appropriate funds for debt service associated with Ochoco Hwy. LID completed in 2004. Assessment repayments are new resources.

LID Construction Fund

Capital Outlay	\$194,539
Transfers	5,461
Resource:	
Debt proceeds	(175,000)
Assessment payments	(25,000)

To appropriate funds for construction of the Ochoco Hwy. LID project. Funding provided by long-term debt proceeds secured by assessments to benefited property owners.

Bicycle Path Fund

Transfers	\$13,000
Capital Outlay	(13,000)

To transfer appropriation to allow fund to be closed with transfer to Transportation Operation Fund

Economic Development Fund

Transfer	\$2,525
Resource:	
Working capital carryover	(2,525)

To appropriate existing resources to allow fund to be closed with transfer to General Fund.

State Revenue Sharing Fund

Transfers	\$20,000
Resource:	
Intergovernmental revenue	(20,000)