

CITY OF SILVERTON
RESOLUTION
22-10

A RESOLUTION OF THE SILVERTON CITY COUNCIL TO TRANSFER FUNDS DUE TO UNFORESEEN EXPENDITURES TO INCREASE APPROPRIATIONS TO PAY SPECIAL COUNSEL COSTS FOR REFINANCING THE OUTSTANDING SEWER DEBT.

WHEREAS, certain expenditures could not be foreseen such as the desire to refinance the outstanding Sewer Fund debt to lower the interest costs; and

WHEREAS, Local Budget Law, ORS 294.463, authorizes the transferring of funds in these situations.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF SILVERTON, AS FOLLOWS:

Section 1: The following transfers and appropriations are made:

| | <u>Increase</u> | <u>Decrease</u> |
|-----------------------------------|-----------------|-----------------|
| <u>SEWER FUND</u> | | |
| Administration | | |
| Materials and Services | | |
| 030-010-61059 Contracted Services | \$27,500 | |
| Contingency and Reserves | | |
| 030-010-90001 Contingency | | \$27,500 |

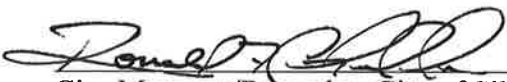
Section 2: That this resolution is and shall be effective after its passage by the City Council.

Resolution adopted by the City Council of the City of Silverton, this 18th day of April, 2022.



Mayor, City of Silverton
Kyle Palmer

ATTEST



City Manager/Recorder, City of Silverton
Ronald F Chandler