

BEFORE THE CITY OF CANNON BEACH

FOR THE PURPOSE OF APPROVING INCREASES )  
AND DECREASES TO THE FY 2023-2024 BUDGET )  
BY MAKING AN INTRAFUND TRANSFER OF AP- )  
PROPRIATIONS )

RESOLUTION NO. 23-25

WHEREAS, the city budgeted for seismic improvements in the water fund, Phase I of the Water Resiliency Project, in the fiscal year ending June 30, 2024 budget in the amount of \$586,000; and

WHEREAS, the bids received were greater than what was anticipated in the 2023-2024 budget; and

WHEREAS, upon rebidding the project on November 29, 2023, the apparent low bid came in at \$663,480; and

WHEREAS, to fund the project cost of \$663,480 the use of budgeted contingency from the Water Reserve fund is recommended by staff; and

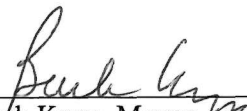
WHEREAS, contingency of \$90,000 from the Water Reserve Fund will be used to add to the existing budgeted project cost of \$586,000. This will increase expenditures in the Water Reserve fund in the amount of \$90,000; and

NOW, THEREFORE, BE IT RESOLVED that the Common Council of the City of Cannon Beach hereby adopts the following FY 2023-2024 budget changes to the following fund.


<u>Water Reserve Fund</u>	<u>Adopted Budget</u>	<u>Changes</u>	<u>Amended Budget</u>
Water Reserve Program	\$ 9,717,258	90,000	\$ 9,807,258
Contingency	220,742	(90,000)	130,742
Total Expenditures	<u>\$ 9,938,000</u>	<u>0</u>	<u>\$ 9,938,000</u>

Passed by the Common Council of the City of Cannon Beach this 12<sup>th</sup> day of December 2023, by the following roll call vote:

YEAS: Councilors Hayes, McCarthy, Ogilvie, Kerr and Mayor Knop  
NAYS: None  
EXCUSED: None

  
Barb Knop, Mayor

Attest:

  
Bruce St. Denis, City Manager

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