

RESOLUTION 07-18633

A RESOLUTION TO MAKE FISCAL YEAR 2008 ADJUSTMENTS APPROPRIATIONS PURSUANT TO M.C.A. 7-6-4006 AS AMENDED, AND PROVIDING TRANSFERS AND REVISIONS WITHIN THE GENERAL CLASS OF SALARIES AND WAGES, MAINTENANCE AND SUPPORT AND CAPITAL OUTLAY.

WHEREAS, M.C.A. 7-6-4006 provides that the City Council, upon proper resolution, adopted by said Council at a regular meeting and entered into its Minutes, may transfer or revise appropriations within the general class of salaries and wages, maintenance and support, and capital outlay, and

WHEREAS, based upon construction needs, it is necessary to alter and change said appropriations.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BILLINGS, MONTANA:

That the attached transfers or revisions are hereby adopted.

(SEE EXHIBIT)

PASSED AND APPROVED by the City Council, this 13th day of November, 2007.



THE CITY OF BILLINGS:

BY: _____

Ron Tussing, MAYOR

ATTEST:

BY: _____

Cari Martin, CITY CLERK

ATTACHMENT A**BUDGET ADJUSTMENTS**

	<u>Revenue</u>	<u>Expenditure</u>
010-5110-453 6100		\$284,325 Principal payment – general fund loan- parks irrigation system
150-2221-422 6100		\$100,240 Principal payment – public safety loan – Terry Park fire station
620-1911-482 6100		\$87,075 Principal payment – IT loan – computer system

To increase budget authority to payoff current intercap loan balances. Budget adjustments are less than the total payoff amounts because unused budget authority to make the second semi-annual payment in February 2008.

010-1412-414 8253		\$1,130,000 The general fund transfer to the Public safety fund to help pay for the firefighter lawsuit
150-1510-383 7515	\$1,130,000	Public safety fund receives from the general fund through a transfer
150-2221-381 6950	\$3,720,000	Loan proceeds from Koch Financial Services
150-2221-422 8135		\$4,850,000 Firefighter judgment
150-2221-422 6102		\$146,730 Principal payment to Koch Financial Services
150-2221-422 6202		\$90,210 Interest payment to Koch Financial Services

To provide budget authority in the General Fund to transfer needed funds to the Public Safety Fund and to provide budget authority in the Public Safety Fund to pay the judgment and to make the first principal and interest installment to Koch Financial Services.