

**RESOLUTION NO. 1868**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLUMBIA FALLS, MONTANA, AMENDING THE 2021-22 FISCAL YEAR REVENUES AND APPROPRIATIONS BUDGET TO ACCOUNT FOR THE EDA PROJECT

WHEREAS, the City was officially awarded an EDA Grant for the 12<sup>th</sup> Ave West Roadway and Utilities Improvement Project after the 2021-22 Fiscal Year Budget was adopted;

WHEREAS, the City must account for the federal EDA grant funding as well as the private contributions and City match in a Special Revenue Fund pursuant to grant reporting requirements as well as generally accepted accounting principles; and

WHEREAS, the City match funds were originally budgeted as a capital expenditure in Fund 2310 Tax Increment District Fund; and

WHEREAS, Section 7-6-4006, MCA provides for the adjustment of appropriations by the governing body for previously unbudgeted revenue that will fund the appropriations; and

WHEREAS, Fund 2959 EDA will be established by the City Finance Director to account for all revenues and expenditures associated with the 12<sup>th</sup> Ave West Roadway and Utilities Improvement Project.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLUMBIA FALLS, MONTANA AS FOLLOWS:

Section One: Special Revenue Fund “2959 EDA Fund” of the City of Columbia Falls is hereby established as follows:

Revenues	
2959-331040 Econ. Development Act-EDA	\$ 633,146
2959-365000 Contribution	\$ 320,000
2959-383000 Interfund Operating Transfer (from 2310)	\$ 313,146
Total Revenues	\$1,266,292
Expenditures (Appropriations)	
2959-470300-930 New Improvements	\$1,266,292
Amend Fund 2310 expenditures as follows:	
2310-470300-930 New Improvements	\$(313,146)
2310-520100-820 Operating Transfer Out (to Fund 2959)	\$ 313,146

Section Two: The City Council hereby authorizes the City Finance Director to establish Fund 2959 EDA Fund appropriation and revenues as noted in Section One and amend Fund 2310 for the 2021-22 fiscal year.

Section Three: This Resolution shall become effective immediately upon its passage and approval by the City Council.

PASSED AND ADOPTED BY THE CITY COUNCIL OF COLUMBIA FALLS, MONTANA THIS 3<sup>rd</sup> DAY OF JANUARY, 2022, THE COUNCIL VOTING AS FOLLOWS:

AYES: Fisher, Karper, Lovering, Piper, Robinson, Shepard and Barnhart  
NOES: None  
ABSENT: None

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City Clerk

APPROVED BY THE MAYOR OF COLUMBIA FALLS, MONTANA THIS 3<sup>RD</sup> DAY OF  
JANUARY, 2022.

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Mayor

ATTEST:

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City Clerk