

**IN THE MATTER OF TRANSFER)  
BUDGET APPROPRIATIONS)  
FISCAL YEAR 2018/2019)**

**RESOLUTION 2019-1**

**WHEREAS**, funds from the Connect Oregon VI Grant are received on a reimbursement basis only;

**WHEREAS**, certain project expenses for the Connect Oregon VI, Environmental Work Building, will exceed the port's cash reserves;

**WHEREAS**, a line of credit has been obtained from Oregon Coast Bank to pay Connect Oregon VI, Environmental Work Building expenses;

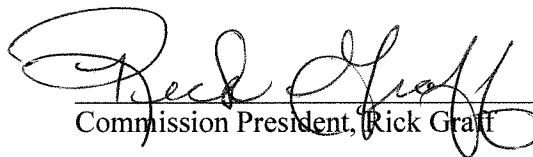
**WHEREAS**, the need for the line of credit was not foreseen at the time of the FY 18-19 budget development;

**WHEREAS**, appropriations are required for the line of credit revenues and the payment of the corresponding debt;


**BE IT RESOLVED** that the Commission of the Port of Toledo hereby authorizes the appropriations as follows for the budget for fiscal year 2017/2018 and it is now on file in the office of the Port of Toledo, 496 NE Hwy 20, Unit #1, Toledo, Oregon 97391.

	<b>New Appropriation</b>	<b>Supplemented Fund Totals</b>
<b><u>Special grant Fund</u></b>		
Resources:		
OCB Line of Credit	\$1,500,000	\$4,559,600
Requirements:		
Not Allocated: Debt Service	\$1,500,000	\$4,559,600

This resolution is Passed and Approved by the Commission of the Port of Toledo at a regular meeting of said Commission at Toledo, Oregon, this 20th day of February, 2019.

  
Commission President, Rick Graff

Feb 20 2019  
Date

  
Commission Vice President, Mike Kriz

20-FEB-2019  
Date