

RESOLUTION NO. 296

A RESOLUTION AUTHORIZING FUNDS TO BE USED IN THE FINANCIAL MANAGEMENT OF THE CITY OF BROOKINGS FOR THE 1981-82 BUDGET YEAR.

WHEREAS, the City of Brookings desires to establish funds which shall be used to record the financial affairs of said City; and

WHEREAS, the City Council further desires to be in accordance with the applicable laws and administrative rules of the State of Oregon;

NOW, THEREFORE, BE IT RESOLVED that the City Council hereby authorizes that the following described funds and their uses shall be established for the Budget year 1981-82.

1. GENERAL FUND: This fund shall be used to account for the administrative, recreation, building, planning, fire and police protection functions of the City, and the principal source of receipts shall consist of grants from other governmental agencies, property tax levies and license and permit fees. Major expenses shall be salary related.

2. STATE STREET TAX FUND: This fund shall be used for the City's share of the State of Oregon's special gas tax revenues. These receipts shall be restricted to street related maintenance and repair.

3. WATER FUND: This fund shall be used for water sales and expenses of operating the water system of the City of Brookings.

4. SEWER FUND: This fund shall be used for the City of Brookings sewer services and expenses of operating the sewer system and treatment facility.

5. BANCROFT BOND FUND: This fund shall be used for principal and interest transactions of the several improvement bond issues outstanding.

6. DEBT SERVICE FUND: This fund shall be used for bond and interest transactions on the General Obligation Serial Bonds payable which financed portions of the sewer and water systems and treatment facilities. This fund shall receive a portion of the property tax levy and shall act as a reserve and sinking fund for the bonded debt liability.

7. EQUIPMENT RESERVE FUND: This fund shall be used to accumulate funds for the future acquisition of capital assets.

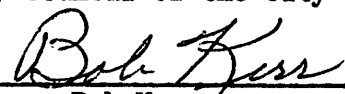
8. CAPITAL AND SPECIAL IMPROVEMENT FUND: This fund has been used for certain improvement projects which have been completed and said fund shall be closed.

9. FEDERAL REVENUE SHARING FUND: This fund shall be used for those funds received under the Federal Revenue Sharing Program. Said funds shall be used to provide various City services of a nonrecurring nature.

10. STOUT PARK TRUST FUND: This fund shall be used to receive donations from the Stout family and this money shall be used for the development, maintenance and preservation of the Stout Park Memorial.

BE IT FURTHER RESOLVED that the City Recorder be and hereby is authorized and directed to carry out all the provisions contained in this Resolution.

PASSED AND ADOPTED by the Mayor and City Council of the City of Brookings on this 9th day of March, 1982.



Mayor Bob Kerr

ATTEST:



Naomi Bradfield, City Recorder

TO: THE CITY OF NEW YORK
FROM: THE CITY OF NEW YORK

RE: THE CITY OF NEW YORK

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