

RESOLUTION NO. 299

A RESOLUTION AUTHORIZING FUNDS TO BE USED IN THE FINANCIAL MANAGEMENT OF THE CITY OF BROOKINGS FOR THE 1982-83 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 1982-83.

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

4. WASTEWATER SPECIAL REVENUE 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. 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.

8. RESERVE FUND: This fund shall be used to accumulate funds for reserves as outlined by ordinance or Council action.

9. 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 13th day of April, 1982.

ATTEST:

Naomi Bradfield
Naomi Bradfield, City Recorder

Bob Kerr
Mayor Bob Kerr

ARTICLE IV. CITY OF NEW YORK

SECTION 1. The City of New York shall be a corporation of the State of New York, and shall be known as the City of New York.

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Approved: _____

Attest: _____

Notary Public, City of New York