

RESOLUTION NO. 357

A RESOLUTION AUTHORIZING FUNDS TO BE USED  
IN THE FINANCIAL MANAGEMENT OF THE CITY OF  
BROOKINGS FOR THE 1984-85 FISCAL 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 1984-85.

1. General Fund: This fund shall be used to account for the administrative, recreation, building, fire and police protection functions of the City, and the principle 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 principle 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.

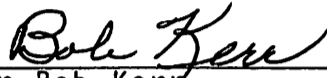
8. Reserve Fund: This fund shall be used to accumulate funds for reserves as outlined by ordinances or Council action.

9. Trust Fund: This fund shall be used to receive donations from the Stout family to be used for the development, maintenance and preservation of the Stout Park Memorial; to receive all assets of the Louis Eldon Morgan bequest which shall be administered in accordance with the direction of the bequest and to receive dividends and interest from assets of the John G. Christensen Book Fund for the purchase of books for the Chetco Community Library.

10. Library Fund: This fund shall be used to account for the revenues to be received and the expenditures to be made on behalf of the Chetco Community Library.

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 11th day of September, 1984.

  
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Mayor Bob Kery

ATTEST:

  
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Naomi Bradfield, City Recorder