

RESOLUTION NO. 240

A RESOLUTION ESTABLISHING A TRUST ACCOUNT TO BE KNOWN AS THE CITY OF BROOKINGS COMMON TRUST ACCOUNT FOR THE PURPOSE OF ACCOUNTING FOR VARIOUS DEPOSITS SUBJECT TO REFUND.

WHEREAS, the City of Brookings audit report for the fiscal year ending June 30, 1979 recommended to the City Council remedial measures to correct deficiencies in the City's accounting and internal control systems, and

WHEREAS, the Brookings City Council deems it advisable to establish a trust account to be known as the City of Brookings Common Trust Account, and

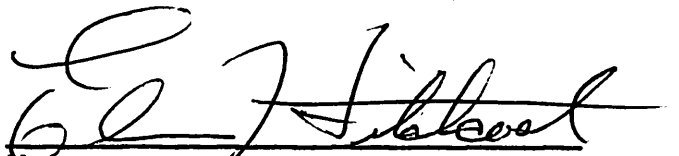
WHEREAS, said trust account is established for the purpose of accounting for various deposits received by the City of Brookings that may be subject to refund, in-transit monies and monies received and held in trust by the City of Brookings, and

WHEREAS, it is deemed advisable that the Finance Director shall oversee the account and see that it is administered in accordance with the laws of the State of Oregon and generally accepted municipal principles,

NOW, THEREFORE, THE CITY OF BROOKINGS DOES HEREBY AND HEREIN ORDAIN AS FOLLOWS:

A trust account to be known as the "City of Brookings Common Trust Account" is hereby established in accordance with the conditions set forth herein.

PASSED by the Council of the City of Brookings and signed by the Mayor on this 11th day of March, 1980.

  
Mayor

ATTEST:

  
City Recorder