

RESOLUTION NO. 122

WHEREAS, the City of Brookings, Oregon, has heretofore received approval of a loan in the amount of \$325,000.00 from the United States Government through the Farmers Home Administration of the U.S. Department of Agriculture for the construction, acquisition and installation of a municipal water system; and

WHEREAS, it is required in connection with said loan that an initial projected budget be adopted by the City of Brookings; and

WHEREAS, the preliminary estimates of funds and expenses have been examined and approved by the Council; and

WHEREAS, the projected budget based said estimates of income and expenses have also been examined and approved by the Council,

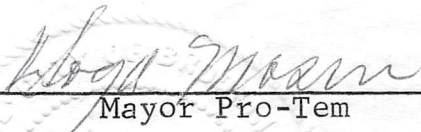
NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Brookings, Oregon, in regular session this 14th day of February, 1967, that the initial Operating Budget for said municipal water system in the form hereby attached to this resolution as Exhibit A, and hereby made a part hereof as though set out in full and at length herein, is hereby approved in every detail, including the projected expenditures provided for therein.

BE IT FURTHER RESOLVED that the schedules for the water users upon which the said Operating Budget is based were heretofore established and approved by the Council in Ordinance No. 190 of the City of Brookings heretofore adopted.

ADOPTED by the Council of the City of Brookings, Oregon, this 14th day of February, 1967.

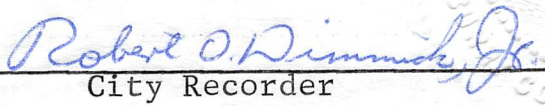
SUBMITTED to and approved by the Mayor of the City of

Brookings, Oregon, this 14th day of February, 1967.



Mayor Pro-Tem

ATTEST:



City Recorder

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

OPERATING BUDGET
(SW ASSOCIATION)

Name of Association
City of Brookings

Address
Brookings, Oregon

County
Curry

State (Including ZIP Code)
Oregon 97415

Association Fiscal Year
From **July 1** To **June 30**

Successive Years Until Facility is Fully Operative				Typical Year
19 <u>67</u>	19 <u>68</u>	19 <u>69</u>	19 <u> </u>	1972

CASH ON HAND AT BEGINNING OF PERIOD:

RESERVE

AVAILABLE FOR EXPENDITURE

ESTIMATED INCOME:

200 residences @ 7.15 average/mo
increase 20 residences/yr.

5 commercial users

City Fire Hydrant rentals

Interest during construction

TOTAL ESTIMATED INCOME

TOTAL CASH AVAILABLE (CASH ON HAND (EXCLUDING
RESERVE) PLUS INCOME

OPERATION AND MAINTENANCE EXPENSES:

WAGES

OFFICE EXPENSES (telephone, rent, supplies)

TAXES, INSURANCE, BONDS

FEES (accounting, legal, other)

DIRECTOR TRAVEL AND EXPENSE

REPAIR TO FACILITIES AND EQUIPMENT

POWER MACHINERY AND EQUIPMENT HIRE

MISCELLANEOUS MATERIAL AND SUPPLIES

Electric power

TOTAL OPERATION AND MAINTENANCE

DEBT REPAYMENT:

FHA LOAN (Principal and Interest)

Interest only

TOTAL DEBT REPAYMENT

RESERVE (ADDITION TO CASH RESERVE)

TOTAL O&M, DEBT REPAYMENT AND RESERVE

BALANCE AVAILABLE

CERTIFICATION: I, the undersigned, as president of the _____
hereby certify that the above is the proposed operating budget of income and expenses adopted by the Board of Directors to
serve as a guide for financial transactions of the corporation for the period covered.

ATTEST: _____
Secretary

President