

RESOLUTION NO. 672

**A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET
FOR THE 1997-1998 FISCAL YEAR**

WHEREAS, the City of Canby Budget for the 1997-1998 fiscal year was approved by the voters of said City at a Tax Base Election on November 6, 1990, and a Supplemental Budget for expenditure of unanticipated cash was approved after a Public Hearing thereon held on June 17, 1998.

WHEREAS, the City of Canby has now received unanticipated revenues and a Supplemental Budget is required for the expenditures of such funds according to ORS 294.326 (1). No further voter approval is required.

NOW THEREFORE, BE IT RESOLVED THAT:

Section 1. The following Supplemental Budget for the City of Canby for the 1997-1998 fiscal year is hereby adopted.

1997-1998 SUPPLEMENTAL BUDGET SUMMARY

ENTERPRISE DEBT SERVICE FUND

Resources

Revenue-refund sewer bond 3,823,599

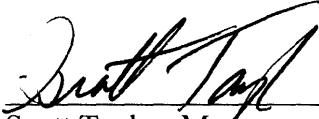
Requirements

Payment Escrow Agent 3,433,703

Issuance Costs 64,145


Reserve 325,751

ADOPTED by the Canby City Council at a regular meeting thereof on June 17, 1998.



Scott Taylor, Mayor

ATTEST:



Michael J. Jordan, City Recorder pro tem