

ORDINANCE NO 397-0

AN ORDINANCE CLOSING CERTAIN FUNDS AND PROVIDING FOR THE TRANSFER OF THEIR ASSETS, LIABILITIES AND RESIDUAL EQUITIES AT JUNE 30, 1983

WHEREAS, the City's independent auditors have recommended and the Finance Director concurs that certain funds be combined with surviving funds and/or closed to provide improved budgeting, accounting and financial reporting; and

WHEREAS, these funds are not required under either statute or bond indenture;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THAT:

1. The FmHA Debt Service Fund and the Water Systems Improvement Fund be closed and their respective assets, liabilities and residual equities be transferred to the Enterprise Fund at June 30, 1983.
2. The Arterial Street Lighting Fund and the Street Lighting Fund be closed and their respective assets, liabilities and residual equities be transferred to the General Fund at June 30, 1983.
3. The Parks Project Fund be closed and its assets, liabilities and residual equity be transferred to the General Fund at June 30, 1983.

PASSED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THIS 8th DAY OF March, 1983.

YEAS 6

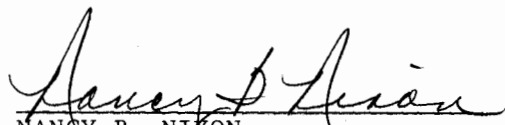
NAYS 0



SAM K. COX, MAYOR

DATE SIGNED: 3-9-83

ATTEST:



NANCY B. NIXON
FINANCE DIRECTOR/CITY RECORDER