

ORDINANCE NO. 418-0

AN ORDINANCE ESTABLISHING AND/OR CLOSING CERTAIN FUNDS

WHEREAS, the City's independent auditors have recommended, and the Finance Director concurs, that funds be established for the separate and distinct enterprise type activities to provide improved budgeting, accounting and financial reporting; and

WHEREAS, this fund structure conforms to governmental accounting, auditing and financial reporting standards (GAAFR) and the Oregon Local Budget Law;

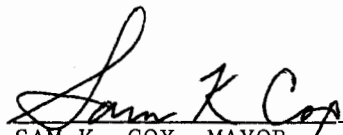
NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THAT:

1. The Water Fund, the Sewer Fund and the Central Garage - Internal Service Fund be established at June 30, 1984.
2. The Enterprise Fund be closed and its assets, liabilities and residual equity be allocated and transferred to the Water Fund, the Sewer Fund and the Central Garage - Internal Service Fund at June 30, 1984.

PASSED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THIS 13TH DAY OF MARCH, 1984.

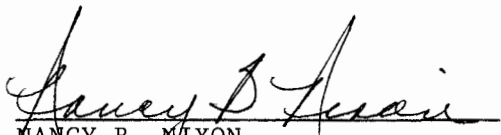
YEAS 5

NAYS 0



SAM K. COX, MAYOR
DATE SIGNED: 3-15-84

ATTEST:



NANCY B. NIXON
FINANCE DIRECTOR/CITY RECORDER