

RESOLUTION 707 -R

A RESOLUTION AUTHORIZING AN INTERFUND LOAN FROM THE GENERAL FUND TO THE WATER FUND AND THE STREET FUND

WHEREAS, cash receipts to the Water Fund and the Street Fund at the end of the fiscal year will be insufficient to cover legal appropriated expenditures which results in a cash shortage; and

WHEREAS, the respective funds will have receivables outstanding for collection which when received as cash receipts will eliminate such shortage; and

WHEREAS, ORS 294.460 provides that loans may be made from one fund to another fund by official resolution,

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

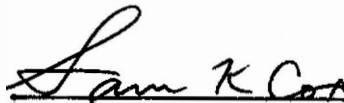
Section 1: Interfund loans shall be made by the General Fund to the Water Fund from time to time as necessary.

Section 2: Interfund loans shall be made by the General fund to the Street Fund from time to time as necessary.

Section 3: Monies so loaned shall be repaid by the end of the ensuing fiscal year in accordance with ORS 294,460 (1).


ADOPTED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THIS 28TH DAY OF JUNE, 1988.

YEAS: 5
NAYS: 0
ABSTAINED: 0



Sam K. Cox, Mayor
JUNE 28, 1988

ATTEST:


Valerie J. Raglione
City Recorder
Fin 6:11

RECORDED
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