

RESOLUTION PROVIDING FOR BUDGET TRANSFERS AND MAKING APPROPRIATION CHANGES FOR FISCAL YEAR 1988-89

WHEREAS, the 1988-89 budget is in need of adjusting various departments and expenditure accounts and provide for cash flow requirements; and,

WHEREAS, it is required under provisions of Oregon Local Budget Law that such departmental expenditure accounts reflect sufficient authorized appropriation; and,

WHEREAS, ORS 294.450 provides that transfers of appropriations within a fund may be made by official resolution of the governing body.

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

SECTION 1: The 1988-89 budget is adjusted by transfer of contingency appropriations within the Water Fund by expenditure accounts detailed below for the express purpose of budgeting for repayment of the inter-fund loan made to the Water Fund in FY 1987-88. The net effect of such appropriation transfer is zero.

WATER FUND	BUDGET	REQUIRED	INCREASE/ (DECREASE)
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TRANSFERS			
8821 LOAN REPAYMENT TO GENERAL FUND	-	9,000	9,000
CONTINGENCY	22,500	13,500	(9,000)
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TOTAL WATER FUND	22,500	22,500	0
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SECTION 2: The 1988-89 budget is adjusted by transfer of contingency appropriations within the General Fund by department and expenditure accounts detailed below for the express purpose of budgeting an interfund loan to the Sewer Fund due to a projected cash flow shortage at June 30, 1989. The net effect of such appropriation transfer is zero.

GENERAL FUND	BUDGET	REQUIRED	INCREASE/ (DECREASE)
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TRANSFERS			
8803 TRANSFER TO SEWER FUND	-	15,000	15,000
CONTINGENCY	15,000	0	(15,000)
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TOTAL GENERAL FUND	15,000	15,000	0
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SECTION 3: The 1988-89 budget is adjusted by transfer of capital outlay appropriations within the Sewer Improvement Fund by expenditure accounts detailed below for the express purpose of budgeting an interfund loan to the Special Assessment Fund for interim financing of local improvement districts' projects. The net effect of such appropriation transfer is zero.

SEWER IMPROVEMENT FUND	BUDGET	REQUIRED	INCREASE/ (DECREASE)
TRANSFERS			
8803 TRANSFER TO SPECIAL ASSESSMENT FUND	-	52,000	52,000
CAPITAL OUTLAY			
8350 PROJECTS	149,000	97,000	(52,000)
TOTAL SEWER IMPROVEMENT FUND	149,000	149,000	0

ADOPTED BY THE COMMON COUNCIL THIS 13th DAY OF JUNE, 1989.

YEAS	6
NAYS	0
ABSTAINED	0

Sam K Cox

 Sam K. Cox, Mayor

Dated: JUNE 15, 1989

ATTEST:

Valerie J. Raglione

 Valerie J. Raglione,
 City Recorder

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