

RESOLUTION NO. 1182 -R

**RESOLUTION PROVIDING FOR BUDGET TRANSFERS AND
MAKING APPROPRIATION CHANGES FOR FISCAL YEAR
1994-95**

WHEREAS, the 1994-95 budget is in need of increased line item appropriation authority for certain categories of expenditure and fund accounts; and

WHEREAS, design engineering costs for the Community Development Block Grant street projects exceeded the original budget projections due to redesigns; and

WHEREAS, interest expense on the installment contract with Multnomah County for the purchase of Columbia Park land was underestimated; and

WHEREAS, additional budget authority is required in the materials and services expense category in the Street Improvement Fund and the debt services expense category in the Parks Improvement Fund and that ORS 294.450 provides for the transfer of contingency appropriations and that such transfers may be made within a fund when authorized by official resolution of the governing body;

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

Section 1: The 1994-95 budget is adjusted within the Street Improvement Fund by transfer of Contingency appropriation of \$10,000 to the Materials and Services category of expense to provide additional appropriation authority to fund added design engineering costs for the Community Development Block Grant street projects. Such transfers shall cause the appropriation by fund expense category to be increased. The net effect of such appropriation transfer is zero.

<u>STREET IMPROVEMENT FUND</u>	<u>BUDGET</u>	<u>REQUIRED</u>	<u>INCREASE/ (DECREASE)</u>
Materials & Services			
Professional Services	38,500	48,500	10,000
Contingency	<u>25,000</u>	<u>15,000</u>	<u>(10,000)</u>
Street Improvement Fund Changes	<u>63,500</u>	<u>63,500</u>	<u>-0-</u>

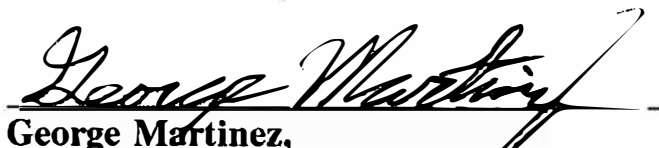
SECTION 2: The 1994-95 budget is adjusted within the Parks Improvement Fund by transfer of Contingency appropriation of \$2,100 to the Debt Service category of expense to provide additional appropriation authority to fund interest expense on the installment contract with Multnomah County for the purchase of Columbia Park land. Such transfer shall cause the appropriation by fund expense category to be increased. The net effect of such appropriation transfer is zero.

<u>PARKS IMPROVEMENT FUND</u>	<u>BUDGET</u>	<u>REQUIRED</u>	<u>INCREASE/ (DECREASE)</u>
Debt Service			
Installment Payments	64,000	66,100	2,100
Contingency	<u>36,000</u>	<u>33,900</u>	<u>(2,100)</u>
Park Improvement Fund Changes	<u>100,000</u>	<u>100,000</u>	<u>-0-</u>

YEAS: 7
 NAYS: 0
 ABSTAINED: 0


 Paul Thallofer, Mayor

Dated: JUNE 29, 1995


 George Martinez,
 City Recorder

Adopted: JUNE 27, 1995

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