

RESOLUTION NO. 1460

RESOLUTION PROVIDING FOR BUDGET TRANSFERS AND MAKING APPROPRIATION CHANGES FOR FISCAL YEAR 1999-2000

THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:

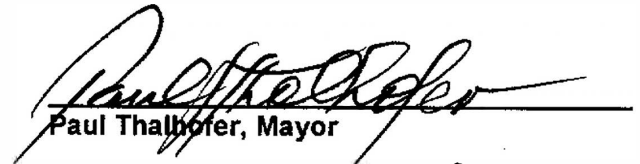
1. The 1999-2000 Budget requires additional appropriation within the General Fund for General Government support activities.
2. Additional appropriation authority of \$12,000 is required in the General Government Department for divisional budget requirements in the General Government Support Division to provide for the costs of acquiring tax foreclosed property (Tax Lot 300) from Multnomah County for delinquent taxes, accrued interest and penalties.
3. The City of Troutdale has outstanding special assessment local improvement liens for water and sewer improvements of \$36,984.79 plus accrued interest and administrative charges on the tax foreclosed property identified as Tax Lot 300, Section 22, 1N., 3E., W.M., Tax ID R320382. The City acquired Tax Lot 300 to protect the City's lien interest and to allow the City to move more quickly to recover the total lien charges for the purpose of applying such proceeds to the payment of local improvement bond debt service.
4. As additional budget authority is required in the General Government Department within the General Fund, 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:

SECTION 1: The 1999-2000 Budget is adjusted within the General Fund by transfer of Contingency appropriation totaling \$12,000 to the General Government Department for the costs of acquiring tax foreclosed property (Tax Lot 300) from Multnomah County for delinquent taxes, accrued interest and penalties; and that such department's expenditure authority is hereby increased and appropriated. The net effect of such appropriation transfer is zero.

| <u>GENERAL FUND</u> | <u>CURRENT BUDGET</u> | <u>REQUIRED BUDGET</u> | <u>INCREASE/ (DECREASE)</u> |
|-----------------------------------|---------------------------|----------------------------|---------------------------------|
| General Government Department | 357,644 | 369,644 | 12,000 |
| Contingency | 237,905 | 225,905 | (12,000) |
| Total General Fund Changes | 595,549 | 595,549 | 0 |

YEAS: 6
NAYS: 0
ABSTAINED: 0


Paul Thalhofer, Mayor
Dated: 11-24-99


Debbie Stickney, City Recorder

Adopted: November 23, 1999