

RESOLUTION NO. 1918

A RESOLUTION PROVIDING FOR BUDGET TRANSFERS AND MAKING APPROPRIATION CHANGES FOR FISCAL YEAR 2007-2008.

THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:

1. The 2007-08 Budget requires additional appropriation authority within the General Fund.
2. Additional appropriation authority of \$100,000 is required in the General Fund within Materials & Services to cover the cost of the Inter-Agency loan to the Urban Renewal Agency of the City of Troutdale.
3. Appropriation authority is available in the General Fund contingency account and that ORS 294.450 provides for the transfer of Contingency appropriation 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 2007-08 Budget is adjusted within the General Fund by transfer of contingency appropriation totaling \$100,000 to Materials & Services to cover the cost of the Inter-Agency loan to the Urban Renewal Agency of the City of Troutdale. Such transfers shall cause the appropriation by department within the fund to be increased and appropriated. The net effect of such appropriation transfers are zero.

	<u>CURRENT BUDGET</u>	<u>INCREASE/ (DECREASE)</u>	<u>REVISED BUDGET</u>
<u>GENERAL FUND</u>			
General Govt Materials & Services	\$ 671,505	\$ 100,000	\$ 771,505
Other Appropriations	9,660,452	0	9,660,452
Contingency	400,000	(100,000)	300,000
Total General Fund Appropriation	<u>\$10,731,957</u>	<u>\$ 0</u>	<u>\$10,731,957</u>

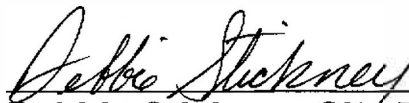
Section 2. This Resolution shall take effect upon adoption.

YEAS: 6
NAYS: 0
ABSTAINED: 0



Paul Thalhofer, Mayor
March 12, 2008

Date



Debbie Stickney, City Recorder

Adopted: March 11, 2008