

RESOLUTION NO. 1966

A RESOLUTION PROVIDING FOR BUDGET TRANSFERS AND MAKING APPROPRIATION CHANGES FOR FISCAL YEAR 2008-09.

THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:

A budget appropriation transfer is necessary to provide for unanticipated estimated environmental expenses associated with due diligence work related to the proposed FedEx site. Estimated costs of \$115,700 include environmental legal counsel (\$50,000) and environmental assessments (Level One I \$10,000 and Level II \$55,700). The City received \$84,000 from FedEx in late fiscal year 2008 that was not anticipated at the time of budget adoption and the Port of Portland has agreed to pay the first \$50,000 of environmental assessment costs. These sources (up to \$134,000) will offset estimated expenditures subject to this budget appropriation transfer.

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

The following appropriation adjustments to the Fiscal Year 2008-09 Budget are required to provide for unexpected needs or to expend certain funds not anticipated at the time the budget was adopted, and hereby authorized in accordance with ORS 294.450:


General Fund	Original Budget	Adjustment	Adjusted Budget
Legal	202,981	50,000	252,981
General Government	853,091	65,700	918,791
Contingency	400,000	(115,700)	284,300

This Resolution shall take effect upon adoption.

YEAS: 6
NAYS: 0
ABSTAINED: 0


Paul Thalhofer, Mayor

October 29, 2008
Date


Sarah Skroch, Deputy City Recorder
Adopted: October 28, 2008