

A RESOLUTION AUTHORIZING AN)
INTER FUND TRANSFER BETWEEN THE)
CAPITAL IMPROVEMENT FUND AND THE)
GENERAL OBLIGATION BOND FUND.)

RESOLUTION NO. 28
for 1977

WHEREAS, the City of Lebanon should have levied a tax in the 1975-76 fiscal year of \$28,925 to pay the first annual premium on the 1975 sewer plant bonds, and

WHEREAS, the amount of \$28,925 is a deficit in the General Obligation Bond Fund due and payable immediately, and

WHEREAS, there is a surplus in the Capital Improvement Fund, and

WHEREAS, under the provisions of ORS 294.460 one fund may loan money to another for a period of not to exceed one year, now therefore,

BE IT RESOLVED that as approved by the City Council and the Budget Committee in adopting the 1977-78 fiscal year budget, a loan has been authorized from the Capital Improvement Fund in the amount of \$28,925 to the General Obligation Bond Fund for a period of one year without interest charge.

BE IT FURTHER RESOLVED that the repayment of said loan is an obligation of the General Fund, payable during the fiscal year commencing July 1, 1978.

Passed by the Council by a vote of 5 for and 0 against and approved by the Mayor this 30th day of June, 1977.

W. F. Lewis
Mayor

ATTEST:

Edward R. King
Recorder