

RESOLUTION FOR PROPERTY TAX)
DIRECT DEPOSITS)

RESOLUTION NO. 38

for 1986

WHEREAS, the City of Lebanon periodically receives tax payments from the Linn County Treasurer; and

WHEREAS, the turnover of these tax payments has previously been accomplished through a manual warrant process; and

WHEREAS, the manual process often times causes a delay of interest earnings by the City,

WHEREAS, both the City of Lebanon and the Linn County Treasurer have depository accounts at: First Interstate Bank of Oregon,

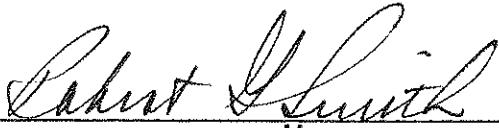
WHEREAS, the City of Lebanon also maintains a depository account with the State of Oregon, Local Government Investment Pool and Lebanon Branch Key Bank.

NOW THEREFORE, BE IT FURTHER RESOLVED that the City of Lebanon authorizes and directs the Linn County Treasurer in accordance with ORS 294.027 and 294.028, to deposit tax turnovers to the City of Lebanon Sweep Account No. 429-0-65013-7 at the Albany Downtown Branch of the First Interstate Bank of Oregon, or the City of Lebanon Local Government Investment Pool Account, No. 4251, or Albany Branch of Key Bank, No. 34-94013-0.

BE IT FURTHER RESOLVED that such deposits must be made within five business days of the receipt of tax statement from the Linn County Tax Collector by the Linn County Treasurer as required by ORS 311.395(6).


BE IT FURTHER RESOLVED tht the Linn County Treasurer shall mail to the City of Lebanon Finance Department on the fifth business day following tax disbursement by the Linn County Tax Collector, a statement identifying the source of tax receipts.

PASSED by the City Council by a vote of 5 for and 0 against, this 10th day of December, 1986.



Mayor

ATTEST:



City Administrator



LEBANON CITY HALL

925 MAIN STREET, P.O. BOX 247
LEBANON, OREGON 97355

December 18, 1986

Ms. Arlene Downing
Linn County Treasurer
Linn County Courthouse
P.O. Box 100
Albany, OR 97321

RE: Direct Deposit of tax turnovers

Dear Arlene:

Attached you will find a copy of a Resolution passed by the Lebanon City Council authorizing and directing you to deposit the City of Lebanon's tax monies directly into one of our depository accounts.

As we discussed in an earlier telephone conversation, I will only expect these deposits to be made into our sweep account #429-0-65013-7.

I have appreciated your efforts and cooperation and look forward to working with you in the future.

Sincerely,

Charles R. Begley
Acting Finance Director

CRB/km

enclosure

ADMINISTRATION	451-7421	SEWER & ASSESSMENT BILLING	451-7474	BUILDING	451-7431
ACCOUNTS PAYABLE	451-7476	WATER BILLING	451-7449	PLANNING	451-7435
AMBULANCE BILLING	451-7472	PUBLIC WORKS	451-7437	ENGINEERING	451-7433