

RESOLUTION

WHEREAS the budget of Lane County Mass Transit District for the fiscal year 1973-1974 appropriated \$301,423.00 for Materials & Supplies, but the total of \$401,457.18 was expended for Materials & Supplies and

WHEREAS in said budget the sum of \$536,174.00 was appropriated for Capital Outlay, but only \$55,911.83 was expended on account thereof; and

WHEREAS the general manager found it necessary to transfer the sum of \$100,034.18 from Capital Outlay to Materials & Supplies for the purpose of meeting real estate rent obligations and the cost of the purchase of fuel, parts and supplies and the need for the transfer having been unforeseen rental expense due to delay by UMTA in processing the federal grant application, resulting in a delay in purchasing the real estate and causing increased rental of \$12,000.00 and the need for the remaining \$88,034.18 being caused by inordinate and unforeseen increases in the cost of fuel, parts and supplies; and

WHEREAS the general manager has previously obtained from the board of directors its approval for the expenditure of said money, but no formal resolution has been adopted setting forth the reasons for the transfer of funds;

NOW THEREFORE BE IT RESOLVED that the transfer of said sum of \$100,034.18 from Capital Outlay to Materials & Supplies for the reasons above recited and the expenditure of said funds for the material and supply items previously reported and approved be and it is hereby authorized, ratified, confirmed and approved.

*adopted*

*7/20/75*