

RESOLUTION NO. 816

A RESOLUTION AUTHORIZING CHANGES TO THE ADOPTED 2007-08 BUDGET

WHEREAS, the Parks construction Fund began the 2007-08 fiscal year with a negative fund balance of \$49,371; and

WHEREAS, the Sewer Construction Fund began the 2007-08 fiscal year with a negative fund balance of \$64,657; and

WHEREAS, the Water Construction Fund began the 2007-08 fiscal year with a negative fund balance of \$79,468; and

WHEREAS, Oregon Revised Statutes 294.450 allows for the transfer of appropriations decreasing an existing appropriation in a fund and increasing an existing appropriation in the same fund;

NOW, THEREFORE,

BE IT RESOLVED that the City Council wishes to comply with Local Budget Law and transfer existing appropriations within the same fund; and,

BE IT FURTHER RESOLVED that a transfer be authorized in the Parks SDC Fund Contingency, (75-80-95110) in the amount of \$50,000 and increasing the Transfer appropriation (75-80-90185) by \$50,000; and.

BE IT FURTHER RESOLVED that a transfer be authorized from the Sewer SDC Fund contingency, (72-86-95110) in the amount of \$65,000 and increasing the Transfer appropriation (75-86-90183) by \$65,000;

BE IT FURTHER RESOLVED that a transfer be authorized from the Water SDC Fund contingency, (72-86-95110) in the amount of \$80,000 and increasing the Transfer appropriation (72-86-48200) by \$80,000; and

BE IT FURTHER RESOLVED that the City Council directs the administration complete the above transfers and clear the negative fund balances in the above referenced funds.

This Resolution shall become effective upon its adoption by the Stayton City Council.

ADOPTED BY THE STAYTON CITY COUNCIL this 2nd day of June, 2008.

CITY OF STAYTON

Signed: 6-2, 2008

By: Virginia L. Honeywell
Virginia L. Honeywell, Mayor

Signed: 6-2, 2008

ATTEST: Don Eubank
Don Eubank, Interim City Administrator

PROVED AS TO FORM:

David A. Rhoten
David A. Rhoten, City Attorney
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