

RESOLUTION NO. 430

A RESOLUTION APPROPRIATING \$1,667,163.00 FOR CAPITAL OUTLAY (WATER RESERVOIR AND DISTRIBUTION SYSTEM).

WHEREAS, on January 25, 1990, the City of Stayton sold General Obligation Bonds, Series 1990, for the specific purpose of a major upgrade of the City's water system, and funds from the \$1,700,000.00 bond sale less underwriter's discount of \$32,837.00 provides funding of \$1,667,163.00 for the upgrade of the water system; and

WHEREAS, Oregon Local Budget Law, under ORS 294.326(4) provides that money from a voter approved bond sale may lawfully be expended after enactment of an appropriation resolution;

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Stayton hereby adopts this resolution in the full amount of \$1,667,163.00, and for the purposes shown below, is hereby appropriated:

CAPITAL PROJECTS FUND

Water Reservoir and Distribution System	
Capital Outlay	\$1,667,163.00

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF STAYTON, OREGON on the 5th day of February 1990.

Signed by the Mayor this 9th day of February 1990.


WAYNE L. LIERMAN, MAYOR

ATTEST



DAVID W. KINNEY, CITY ADMINISTRATOR Date

APPROVED AS TO FORM



DAVID A. RHOTEN, CITY ATTORNEY

FEB 7 1990

Date