

RESOLUTION NO. 450

A RESOLUTION APPROPRIATING \$294,900.00 FOR CAPITAL OUTLAY (WATER RESERVOIR AND DISTRIBUTION SYSTEM).

WHEREAS, on 28 August 1990 the City of Stayton sold General Obligation Bonds, Series 1990-B, for the specific purpose of a major upgrade of the City's water system, and funds from the \$300,000.00 bond sale less underwriter's discount of \$5,100.00 provides funding of \$294,900.00 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 \$294,900.00, and for the purposes shown below, is hereby appropriated:

CAPITAL PROJECT FUND

Water Reservoir and Distribution System Capital Outlay	\$294,900.00
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ADOPTED BY THE COMMON COUNCIL OF THE CITY OF STAYTON, OREGON on the 1st day of October 1990.

Signed by the Mayor this 15th day of October 1990.

WAYNE L. LIERMAN, Mayor Date

ATTEST

DAVID W. KINNEY, City Administrator Date

ef:b

THIS RESOLUTION SUPERCEDED BY SUPPLEMENTAL BUDGET PROCESS 19 NOVEMBER 1990

RESOLUTION NO. 450
APPROPRIATING CAPITAL OUTLAY FOR WATER IMPROVEMENT SYSTEM
1 October 1990
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