

RESOLUTION NO. 760

A RESOLUTION AUTHORIZING CHANGES TO THE ADOPTED 2004-05 BUDGET

WHEREAS, after the budget process for the 2004-2005 fiscal year was completed, the City's contribution to the Retirement Plan for the Employees of the City of Stayton increased;

WHEREAS, the USDA Loan in the Sewer Fund that was paid off incurred higher than expected interest costs;

WHEREAS, the Water Master Plan process has progressed faster than expected;

WHEREAS, these items have caused appropriation categories to be exceeded in the 2004-2005 budget;

WHEREAS, in order to lawfully comply with the requirements of Local Budget Law, a transfer of appropriation is necessary;

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 should be made in the Sewer Fund reducing System Operating Expense (30.86.55120) in the amount of \$33,100 and increasing PACM Retirement Benefit (30.86.51935) in the amount of \$7,000 and increasing RD Bond Interest (30.86.81420) in the amount of \$26,100; and,

BE IT FURTHER RESOLVED that a transfer should be made in the Street Fund reducing Street Maintenance/Repair (40.80.55190) in the amount of \$500 and increasing PACM Retirement Benefit (40.80.51935) in the amount of \$500; and,

BE IT FURTHER RESOLVED that a transfer should be made in the Water SDC Fund reducing Plant Improvements (72.86.74110) in the amount of \$10,000 and increasing Water Master Plan (72.86.62130) in the amount of \$10,000.

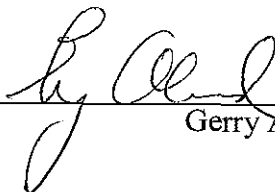
This Resolution shall become effective upon its adoption by the Stayton City Council.

ADOPTED BY THE STAYTON CITY COUNCIL this 20th day of June, 2005.

CITY OF STAYTON

Signed: June 23, 2005

By: _____



Gerry Aboud, Mayor

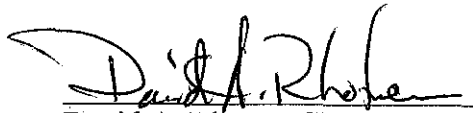
Signed: June 23, 2005

ATTEST: _____



Chris Childs, City Administrator

APPROVED AS TO FORM:



David A. Rhoten, City Attorney