

RESOLUTION NO. 34-1977

A RESOLUTION AUTHORIZING INTERFUND LOANS NECESSARY TO COVER TEMPORARY DEFICITS.

WHEREAS, several funds are accounted for through two bank accounts, and

WHEREAS, daily transactions often result in significant changes in the cash level of each individual fund, and

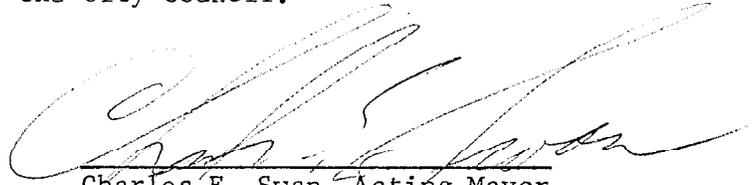
WHEREAS, substantial benefit derives to the City through increased revenues and decreased paperwork if cash balances are kept fully invested without excessive numbers of transactions and delays.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Council of the City of Milwaukie, Oregon, that under the authority of ORS 294.460, the following interfund loans are hereby authorized up to the amounts listed:

<u>LOAN TO</u>	<u>LOAN FROM</u>	<u>AMOUNT</u>
GENERAL FUND	Equipment Reserve Fund	26,000
	Improvement Bond and Interest Sinking Fund	49,000
	Street Improvement Fund	32,000
	Local Improvement Assistance Fund	22,000
	Bikeway Fund	10,000
	Fiscal Assistance Fund	27,000
BONDED DEBT FUND	Improvement Bond and Interest Sinking Fund	6,000
STATE TAX STREET FUND	Improvement Bond and Interest Sinking Fund	25,000
	Street Improvement Fund	20,000
IMPROVEMENT BOND AND INTEREST SINKING FUND	Equipment Reserve Fund	16,000
	State Tax Street Fund	59,000
	Street Improvement Fund	24,000
	Local Improvement Assistance Fund	20,000
	Bikeway Fund	8,000
SEWER FUND	Water Fund	6,000
WATER FUND	Sewer Fund	5,000
COMMUNITY DEVELOPMENT FUND	General Fund	9,500

Be it so resolved.

Introduced and adopted by the City Council on the 29th day of June, 1977, at a special meeting of the City Council.

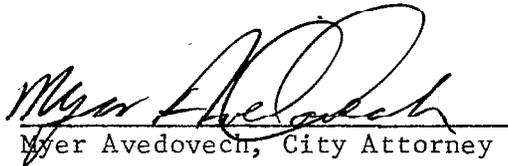


Charles E. Swan, Acting Mayor

ATTEST:

Dorothy E. Farrell
Dorothy E. Farrell, Recorder

Approved as to form:



Myer Avedovech, City Attorney