

RESOLUTION NO. 19-1978

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	Bonded Debt Fund	2,000
	Equipment Reserve Fund	40,000
	Street Improvement Fund	36,000
	Bike and Foot Path Fund	10,000
	Fiscal Assistance Fund	47,000
EQUIPMENT RESERVE FUND	Street Improvement Fund	25,000
STATE TAX STREET FUND	Street Improvement Fund	25,000
IMPROVEMENT BOND AND INTEREST SINKING FUND	Equipment Reserve Fund	1,000
BIKE AND FOOT PATH FUND	Fiscal Assistance Fund	17,000
FISCAL ASSISTANCE FUND	Equipment Reserve Fund	20,000
SEWER FUND	Water Fund	14,000
WATER FUND	Sewer Fund	50,000

EEB318

Page 2
Resolution No. 19-1978

Be it so resolved.

Introduced and adopted by the City Council on the 19th day of June, 1978, at a regular meeting of the City Council.

Bill E. Hupp
Bill E. Hupp, Mayor

ATTEST:

Dorothy E. Farrell
Dorothy E. Farrell, Recorder

Approved as to form:

Myer Avedovech
Myer Avedovech, City Attorney