

RESOLUTION NO. 19 FOR 1994

A RESOLUTION AUTHORIZING THE CLOSING AND RESIDUAL EQUITY TRANSFER OF FUNDS FROM THE BANCROFT BOND REDEMPTION FUND TO THE GENERAL FUND.

WHEREAS, the final Bancroft Bond has been redeemed during the 1993-94 fiscal year; and

WHEREAS, it is necessary to close the 1993-94 Bancroft Bond Redemption Fund on June 30, 1994 and transfer the residual equity to the 1994-95 General Fund; and

WHEREAS, ORS 294.450 provides for the transfers of appropriations within a fund or from one fund to another by official resolution of the City Council;

NOW, THEREFORE THE CITY OF SWEET HOME DOES RESOLVE AS FOLLOWS:

To transfer approximately \$248,835 from the 1993-94 Bancroft Bond Redemption Fund to the 1994-95 General Fund.

This transfer will close out the Bancroft Bond Redemption Fund and increase the resources in the General Fund.

PASSED by the City Council and approved by the Mayor this 28th day of June, 1994.


Mayor

ATTEST:


City Manager - Ex Officio City Recorder