

RESOLUTION NO. 3 FOR 2002

A RESOLUTION AUTHORIZING THE CLOSING AND RESIDUAL EQUITY TRANSFER OF FUNDS FROM THE BONDED DEBT-GENERAL OBLIGATION FOSTER/MIDWAY FUND TO THE BONDED DEBT-GENERAL OBLIGATION POLICE FACILITY FUND.

WHEREAS, the final Foster/Midway Bond was redeemed during the 1999-2000 fiscal year; and

WHEREAS, it is desirable to close the Bonded Debt-General Obligation Foster/Midway Fund and transfer the residual equity to the Bonded Debt-General Obligation Police Facility Fund; and

WHEREAS, it is desirable to recognize future payments made on Foster/Midway Assessments as revenue in the Bonded Debt-General Obligation Police Facility 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 \$18,470.88 from the Bonded Debt-General Obligation Foster/Midway Fund and recognize future payment made on Foster/Midway Assessments as revenues in the Bonded Debt-General Obligation Police Facility Fund.

PASSED by the City Council and approved by the Mayor this 26th day of March, 2002.

  
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Mayor

ATTEST:

  
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City Manager – Ex Officio City Recorder