

RESOLUTION NO. 5676

A RESOLUTION TRANSFERRING APPROPRIATION FOR BR-06-01, FROM CAPITAL PROJECTS FUND: PERIWINKLE CREEK BRIDGE AT SECOND AVENUE TO THE STREET CAPITAL AND RESTORATION FUND.

WHEREAS, in Fiscal Year 2005-2006, the Council authorized a transfer of \$163,000 from the Street Capital and Restoration Fund to the Capital Projects Fund: Periwinkle Creek Bridge at Second Avenue; and

WHEREAS, the funds in the Capital Projects Fund: Periwinkle Creek Bridge at Second Avenue have earned interest; and

WHEREAS, the project was funded by the Oregon Department of Transportation; and

WHEREAS, there were no City matching funds required; and

WHEREAS, the City has paid all expenses including refunding excess grant monies due to the Oregon Department of Transportation; and

WHEREAS, there remains a fund balance of approximately \$185,000 in the Capital Projects Fund: Periwinkle Creek Bridge at Second Avenue; and

WHEREAS, this balance represents the original funds that were transferred from the Street Capital and Restoration Fund plus interest earned; and

WHEREAS, Oregon Local Budget Law provides that a decrease of one existing appropriation and a corresponding increase of another existing appropriation may be made after enactment of a resolution or ordinance authorizing the transfer; and

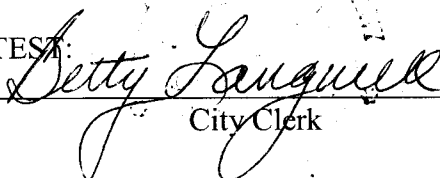
WHEREAS, the resolution or ordinance must state the need for the transfer, the purpose of the expenditure, and the amount to be transferred (ORS 294.450(1)&(3)).

NOW, THEREFORE, BE IT RESOLVED, that the transfer of funds from the Capital Projects Fund: Periwinkle Creek Bridge at Second Avenue (402-50-2007) to the Street Capital and Restoration Fund (250-50-2700) is hereby approved as follows:

	Resources	Requirements
Street Capital and Restoration Fund		
250-50-2700-49044: From Capital projects Fund	185,000	
250-50-2700-90012: Reserve- Capital projects		185,000
Capital Projects Fund		
402-50-2007-91201: To Street Capital and Restoration Fund		185,000
402-50-2007-49905: Beginning balance	185,000	

DATED AND EFFECTIVE THIS 8TH DAY OF OCTOBER 2008.

ATTEST:

  
City Clerk

  
Mayor