

City of St. Helens
RESOLUTION NO. 1795

A RESOLUTION OF THE COMMON COUNCIL OF THE
CITY OF ST. HELENS, OREGON, AUTHORIZING INTERFUND
LOAN FROM CITY WATER AND SEWER FUND TO THE COMMUNITY
DEVELOPMENT FUND FOR FISCAL YEAR 2017-18

WHEREAS, the Community Development Fund, a Special Revenue Fund, collects revenues earmarked specifically for community development program expenditures; and

WHEREAS, all governmental funds must generate sufficient revenues to meet their annual expenditures; and


WHEREAS, it has been determined that the Community Development Department is unable to meet their expenditures for Fiscal Year 2017-18.

NOW, THEREFORE, THE CITY OF ST. HELENS RESOLVES THAT an interfund loan of \$300,000 from the City Water Fund and \$300,000 from the City Sewer Fund be transferred to the Community Development Fund to be authorized for Fiscal Year 2017-18 and be repaid by the close of Fiscal Year 2022-23.

Approved and adopted by the City Council on this 16th day of August, 2017 by the following vote:

Ayes: Locke, Carlson, Conn, Morten, Scholl

Nays: None



Rick Scholl, Mayor

ATTEST:



Kathy Payne, City Recorder