

RESOLUTION NO. 1106

A RESOLUTION CLOSING TWO CITY FUNDS AND DEPOSITING THEIR ENDING BALANCES INTO THE GENERAL FUND.

WHEREAS, there are two funds, LID #100 Fund and Logging Road Industrial Park Fund, that will in the future not have a sufficient stream of revenue to meet the purposes for which they were established; and

WHEREAS, in the future, revenues from the General Fund will be used to meet any ongoing obligations that would have been paid by either of these funds; and

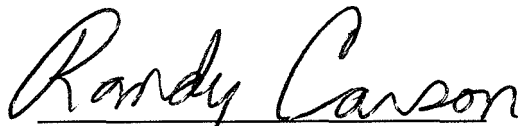
WHEREAS, the Canby City Council wishes to close these funds as of June 30, 2011, and transfer their ending balances, if any, to the General Fund; therefore

IT IS HEREBY RESOLVED by the City of Canby Council as follows:

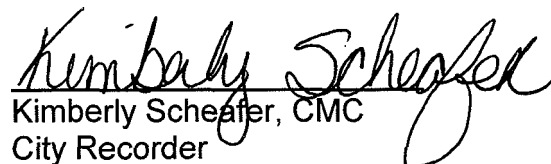
1. That the LID #100 Fund and the Logging Road Industrial Park Fund shall be closed as of June 30, 2011, and their ending balances, if any, be deposited into the General Fund.

This resolution shall take effect on June 15, 2011.

ADOPTED this 15th day of June, 2011, by the Canby City Council.


Randy Carson
Mayor

ATTEST:


Kimberly Scheafer, CMC
City Recorder