

RESOLUTION NO. 1168

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

WHEREAS, there are three funds, the 911 Emergency Fund, the Debt Service Fund and the Capital Reserve Fund, which no longer have a dedicated 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, 2013, 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 911 Emergency Fund, the Debt Service Fund and the Capital Reserve Fund shall be closed as of June 30, 2013, and their ending balances, if any, be deposited into the General Fund.

This resolution shall take effect on June 19, 2013.

ADOPTED this 19th day of June 2013 by the Canby City Council.



Brian Hodson
Mayor

ATTEST:



Kimberly Scheafer, MMC
City Recorder