

ORDINANCE NO. 175064

*Authorize payment of \$188,000 to Chinese Classical Garden Trust from City Facilities Services Fund to cover short term cash flow requirements (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

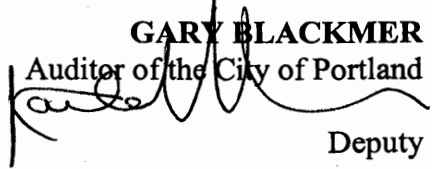
1. The Chinese Classical Garden Trust is constructing an authentic Chinese classical garden in NW Portland.
2. The project is funded by a combination of City tax increment money and donations.
3. A payment to the United States-side construction contractor is due for services in September.
4. The Chinese Classical Garden Trust does not have adequate cash resources to make the payment.
5. The City Facilities Services Fund has cash and appropriation available to make a payment to the Trust so that it can pay the United States-side construction contractor.
6. A financing plan to address the needs of the Trust is being developed and it will address reimbursing the City Facilities Services Fund.
7. The Winter 2001 budget monitoring process report will be used to make the technical budget adjustments to reimburse the City Facilities Services Fund.

NOW THEREFORE, the Council directs:

- a. The Mayor and the Auditor hereby are authorized to draw and deliver a check for \$188,000 payable to the Chinese Classical Garden Trust when demand is presented and approved by the proper authorities.
- b. The FY 2000-01 budget for the Facilities Services Fund will be amended in the Winter 2001 budget monitoring process report to reimburse the fund for this payment.

Section 2. The Council declares that an emergency exists because a delay may result in additional expense; therefore this ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council, NOV 08 2000
Mayor Vera Katz
Aaron Beck
November 3, 2000

GARY BLACKMER
Auditor of the City of Portland
By  Deputy

1645

Agenda No.

ORDINANCE NO. 175064

Title

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| INTRODUCED BY | Filed: NOV 03 2000 |
| MAYOR VERA KATZ | GARY BLACKMER Auditor of the City of Portland |
| NOTED BY COMMISSIONER | |
| Affairs | |
| Finance and Administration <i>[Signature]</i> | By: <i>Britta Olson</i> |
| Safety | |
| Utilities | For Meeting of: |
| Works | |
| BUREAU APPROVAL | ACTION TAKEN: |
| Bureau: OFFICE OF MANAGEMENT AND FINANCE - BGS | |
| Prepared by Date Aaron Beck 8/21/00 | |
| Budget Impact Review: _x_ Completed Not Required | |
| Bureau Head: <i>[Signature]</i> Tim Grewe | |

| AGENDA | | FOUR-FIFTHS AGENDA | COMMISSIONERS VOTED AS FOLLOWS: | | |
|---------------|---------|--------------------|---------------------------------|------|------|
| | | | | YEAS | NAYS |
| Consent X | Regular | Francesconi | Francesconi | ✓ | |
| NOTED BY | | Hales | Hales | ✓ | |
| City Attorney | | Saltzman | Saltzman | ✓ | |
| City Auditor | | Sten | Sten | ✓ | |
| City Engineer | | Katz | Katz | ✓ | |