

ORDINANCE NO.

An Ordinance closing various City funds, merging various City funds, creating various City funds, transferring balances, transferring appropriations, and declaring an emergency.

The City of Portland ordains:

Section 1. The Council finds:

1. That the Countercyclical Fund is no longer necessary as a separate unit and may be closed out to the General Fund, as anticipated in the Approved 1981-82 City Budget. The remaining balance of this fund, if any, is to be transferred to the General Fund.
2. That the Tennis Construction Fund is no longer required and the balance should be transferred to the Tennis Operating Fund as anticipated in the FY 1981-82 Approved Budget.
3. That the Downtown Parking, Morrison East Parking, the Morrison West Parking, and Parking Facilities Funds be merged into the Parking Facilities Operation Fund as anticipated in the 1981-82 Approved Budget.
4. That the William E. Roberts Trust, Loyal B. Stearns Fountain Trust, Scott Statue Memorial Trust, Second Oregon Monument, Macleay Park Gate Trust, Drake Property Trust, Portland Ship Building Trust, Willamette Oaks Park Trust, Park Blocks Trust, Jefferson-18th Circle Trust, Portland Tree Trust, and the non-budgeted Frank L. Beach Rose Kiosk Trustee Funds be closed and the balances be transferred to the newly created Portland Parks Trust Fund.
5. That the non-budgeted Improvement Warrant Sinking Fund be closed and the balance transferred to the newly created LID Construction and Improvement Warrant Redemption Funds in a manner to be determined by the City Auditor.
6. That there is a need to create two new funds for the operation of the Civic Stadium. The Civic Stadium Operating Fund and the Civic Stadium Construction Fund are to be created.
7. That there is a need to create a PIR Operating Fund, and to transfer \$40,000 from the General Fund to the Fund as an estimate of the historical excess of revenues over expenses as provided by the Bureau of Parks.
8. That these actions have effective dates of June 30, 1981 or July 1, 1981 as indicated below.

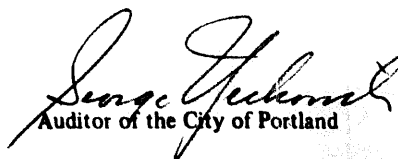
NOW, THEREFORE, the Council directs:

- a. Effective June 30, 1981 the Countercyclical Fund is closed and any remaining balance is to be transferred to the General Fund.
- b. Effective June 30, 1981, the Tennis Construction Fund is closed and the remaining balance is to be transferred to the Tennis Operating Fund.
- c. Effective June 30, 1981, the Downtown Parking Fund, the Morrison East Parking Fund, and the Morrison West Parking Fund be closed and the balances be transferred to the Parking Facilities Operating Fund.
- d. Effective July 1, 1981, the William E. Roberts Trust Fund, the Loyal B. Stearns Fountain Trust Fund, the Scott Statue Memorial Trust Fund, the Second Oregon Monument Trust Fund, the Macleay Park Gate Trust Fund, the Drake Property Trust, the Portland Shipbuilding Trust, the Willamette-Oaks Park Trust, the Park Blocks Trust, the Jefferson-18th Circle Trust, the Portland Tree Trust and the Frank L. Beach Rose Kiosk Trustee Account be closed and any remaining balances be transferred to the Portland Parks Trust Fund which is hereby created.
- e. Effective July 1, 1981, the Exposition-Recreation Civic Stadium Operating Fund and the Exposition-Recreation Civic Stadium Construction Fund are created.
- f. Effective July 1, 1981, the Improvement Warrant Sinking Fund, a non-budgeted fund is abolished and the remaining balance is to be transferred to the LID Construction Fund and the Improvement Warrant Redemption Fund which are hereby created effective July 1, 1981. The amounts to be credited to each fund shall be determined by the City Auditor.
- g. Effective June 30, 1981, the PIR Operating Fund is created.
- h. The sum of \$40,000 be transferred from General Fund Contingency (AU 201) to Transfers to Other Funds-PIR. This amount to represent the estimate of retained earnings of the PIR while it was included in the General Fund.

Section 2. The Council declares that an emergency exists because a delay in proceeding with the above actions may result in unnecessary budgetary, accounting and clerical expenses; therefore, this ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council, **JUN 24 1981**
Mayor Francis Ivancie
JM:jt
June 23, 1981

Attest:


Auditor of the City of Portland

Sub. Calendar No. 2045

ORDINANCE No. 151843

Title

An Ordinance closing various City funds, merging various City funds, creating various City funds, transferring balances, transferring appropriations, and declaring an emergency.

JUN 24 1981

CONTINUED TO JUN 25 1981

THE COMMISSIONERS VOTED AS FOLLOWS:		
	Yeas	Nays
JORDAN	1	
LINDBERG	1	
SCHWAB	1	
STRACHAN	1	
IVANCIE	1	

FOUR-FIFTHS CALENDAR	
JORDAN	
LINDBERG	
SCHWAB	
STRACHAN	
IVANCIE	

INTRODUCED BY
Mayor Francis Ivancie

NOTED BY THE COMMISSIONER
Affairs
Finance and Administration
Safety
Utilities
Works

BUREAU APPROVAL	
Bureau: Office of Fiscal Administration	
Prepared By: James Murphy	Date: 6/23/81
Budget Impact Review:	
<input type="checkbox"/> Completed	<input checked="" type="checkbox"/> Not required
Bureau Head:	

CALENDAR	
Consent	Regular X

NOTED BY
City Attorney
City Auditor
City Engineer

Filed **JUN 23 1981**

GEORGE YERKOVICH
Auditor of the CITY OF PORTLAND

By *Gordon L. Hall*
Deputy