

ORDINANCE No. 149802

An Ordinance transferring \$50,000.00 within the General Fund from General Operating Contingencies to the Bureau of Financial Affairs, Municipal Store Stock Account for inventory increases, and declaring an emergency.

The City of Portland ordains:

Section 1. The Council finds:

1. The Bureau of Financial Affairs, Municipal Store Stock Account requires \$50,000.00 of appropriation for inventory increases during fiscal year 1979-80.
2. Appropriation for outside agencies' purchases for FY 79-80 is \$40,000.00. Purchases are estimated to total \$52,000.00 for this fiscal year. \$12,000.00 of the required increase is to meet this requirement.
3. The last previous adjustment in the appropriation for the Municipal Store Stock Account was FY 76-77.
4. Inflation since the last adjustment compounds to approximately 150% of base.
5. An increase in appropriation of \$38,000 to cover inflationary costs is approximately 16% of the total Municipal Store Stock Account.
6. The additional appropriation should be provided by transfer from General Operating Contingencies.

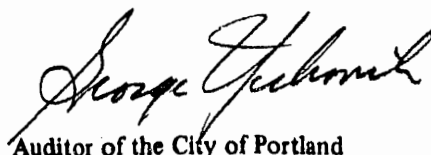
NOW, THEREFORE, The Council directs:

- a. \$50,000 is transferred within the General Fund from General Operating contingencies RU 201, to Municipal Store Stock Account RU 325, Object 380, Other Commodities - External.

Section 2. The Council declares that an emergency exists because the appropriation is needed immediately in the account to which it is to be transferred so that there may be no program interruption or administrative delay; therefore, this ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council, **JUN 25 1980**

Mayor Connie McCready
RML/HFV/me
June 11, 1980
BUC 32500013



Auditor of the City of Portland

THE COMMISSIONERS VOTED AS FOLLOWS:		
	Yeas	Nays
Ivancie	/	
Jordan	/	
Lindberg	/	
Schwab	/	
McCready	/	

FOUR-FIFTHS CALENDAR	
Ivancie	
Jordan	
Lindberg	
Schwab	
McCready	

2169
Calendar No. ~~2000~~

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Title

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JUN 18 1980

CONTINUED TO JUN 25 1980

Filed **JUN 13 1980**

GEORGE YERKOVICH
Auditor of the CITY OF PORTLAND

Deputy

INTRODUCED BY
Mayor Connie McCready

NOTED BY THE COMMISSIONER
Affairs
Finance and Administration <i>CMB</i>
Safety
Utilities
Works

BUREAU APPROVAL
Bureau: Financial Affairs
Prepared By: Date: Harold F. Vaughan 6/11/80
Budget Impact Review: <input checked="" type="checkbox"/> Completed <input type="checkbox"/> Not required
Bureau Head: <i>Ron Lappi</i> Ron Lappi, Finance Officer

CALENDAR
Consent Regular

NOTED BY
City Attorney
City Auditor <i>GR</i>
City Engineer