

ORDINANCE No. 149804

An Ordinance transferring appropriation without resources from the General Fund to the Exposition-Recreation Fund to provide for purchase of Civic Stadium turf; and declaring an emergency.

The City of Portland ordains:

Section 1. The Council finds:

- 1.) The Exposition-Recreation Commission has completed the replacement of Civic Stadium turf.
- 2.) The commission has been exploring the possibility of financing the turf through lease purchase, but current money market conditions have eliminated financial advantages to the lease purchase, requiring a cash purchase.
- 3.) In order to complete the transaction, additional appropriation is required in the Exposition-Recreation Fund.
- 4.) Appropriation exists in the General Fund which can be transferred to the Exposition-Recreation Fund without resources according to ORS 294.450(3). No cash transfers or loan is being made by the General Fund, only the authority to spend existing cash resources of the Exposition-Recreation Fund.

NOW, THEREFORE, the Council directs:

- a.) Appropriation without resources be transferred between the General Fund and Exposition-Recreation Fund as follows:

	<u>From</u>	<u>To</u>
General Fund Unforeseen Reimbursable Expenditures	\$311,440	
Exposition-Recreation Fund Civic Stadium (AU 198) Line Item 640 - Furniture and Equipment		\$311,440


Section 2. The Council declares an emergency exists because a delay in passage of this Ordinance will result in unnecessary administrative burdens before the end of F Y 79-80; 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

JSG:qw

June 17, 1980


Auditor of the City of Portland

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

FOUR-FIFTHS CALENDAR	
Ivancie	
Jordan	
Lindberg	
Schwab	
McCready	

2071
Sub. Calendar No. *2092*

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Title

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JUN 18 1980

CONTINUED TO **JUN 25 1980**

Filed **JUN 17 1980**

GEORGE YERKOVICH
Auditor of the CITY OF PORTLAND

By *Gordon Crall*

Deputy

INTRODUCED BY
<i>Mayor McCready</i>

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

BUREAU APPROVAL
Bureau: Exposition-Recreation Com.
Prepared By: Mark Gardiner Date: June 17, 1980
Budget Impact Review: <input type="checkbox"/> Continued <input type="checkbox"/> Not required
Bureau Head:

CALENDAR
Consent Regular

NOTED BY
City Attorney
City Auditor
City Engineer <i>[Signature]</i>