ORDINANCE NO.

150211

An Ordinance increasing resources and requirements in the Federal Grants and General Funds in the amount of \$229,152, for the purpose of appropriating grant funds to the Bureau of Economic Development for the continuation of the Economic Development Revolving Loan Program under an Economic Development Administration grant award to the City of Portland; and declaring an emergency.

The City of Portland ordains:

Section 1. The Council finds:

- 1. Pursuant to Ordinance No. 146319, the City of Portland authorized a grant application to the Economic Development Administration for funding of an Economic Development Revolving Loan Program.

 This grant was awarded to the City by EDA in the amount of \$1,625,000.
- 2. Of the total grant award of \$1,625,000, expenditures during FY 1979-80 totalled \$29,678, leaving a balance of \$1,595,170, as shown below:

a.	Total grant award	\$1,625,000
b.	Total expenditures, FY 1979-80	(29,678)
С.	Balance of grant award available	1,595,322
d.	Appropriated in FY 1980-81 budget	(1,366,170)
e.	Amount available for FY 1980-81 carryover	\$ 229,152

- 3. It was not possible to estimate the amount of the grant award available at the end of FY 1979-80 during the FY 1980-81 budget process.
- 4. It is now appropriate to carry over these resources into the FY 1980-81 Bureau of Economic Development budget in order to continue support of the program for which the funds were originally appropriated.

NOW, THEREFORE, the Council directs:

a. An increase in resources and requirements in Federal Grants and General Funds is authorized as follows:

Federal Grants	
Resources Federal Grants	\$229,152
Requirements Transfers to other funds, General	\$229,152
General Fund Resources	
Transfers from other funds, Federal Grants	\$229,152

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Section 2. The Council declares that an emergency exists because this appropriation is necessary in order to carry out certain grant programs without undue delay; therefore, this Ordinance shall be in force and effect from and after its passage by the Council.

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Attest:

Auditor of the City of Portland

Page No.

AUG 1 3 1980

Passed by the Council,

D. J. Russell

Mayor Connie McCready 5 August 1980

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

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Calendar No.2920

ORDINANCE No. 150211

Title

An Ordinance increasing resources and requirements in the Federal Grants and General Funds in the amount of \$229,152, for the purpose of appropriating grant funds to the Bureau of Economic Development for the continuation of the Economic Development Revolving Loan Program under an Economic Development Administration grant award to the City of Portland; and declaring an emergency.

	Bureau Head:
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	CALE
	Consent
	NO
	City Attorney
Filed AUG 8 1980	City Auditor
GEORGE YERKOVICH	City Engineer
Auditor of the CITY OF PORTLAND	
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	INTRO	DUCED BY
Mayor Cor	nie Mc	Cready
NOTE	D BY TH	E COMMISSIONER
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Safety		
Utilities		*** ***
Works		
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Bureau:		
Bureau of	Econor	mic Development
Prepared By:		Date:
D. Russel		5 August 1980
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