

**RESOLUTION NO. 1191**

**A RESOLUTION CLOSING THE PARKS DEVELOPMENT FUND AND THE STREET RESERVE FUND AND CREATING THE SYSTEM DEVELOPMENT CHARGE (SDC) FUND**

**WHEREAS**, there are no requirements to maintain separate capital projects funds and administratively it is more efficient to combine operating and capital initiatives of the same program;

**WHEREAS**, parks operations is maintained in the parks department of the general fund and street operations are maintained in the street fund; and

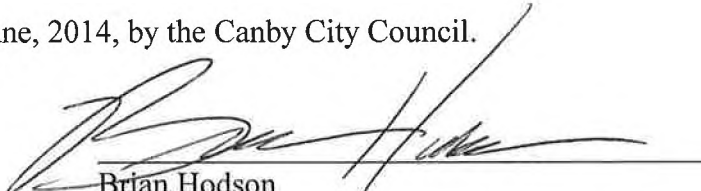
**WHEREAS**, improvement system development charges (SDC) are restricted to be expended in accordance with ORS 223.297 to 223.314 therefore establishment of a special revenue fund to record and maintain restricted balances by type so that compliance with allowable use can be more easily tracked and controlled is desired; therefore

**IT IS HEREBY RESOLVED** by the City of Canby Council as follows:

1. That the Parks Development Fund and Street Reserve Fund shall be closed as of June 30, 2014; their restricted improvement SDC balances be deposited into the new System Development Charge Fund and the remaining balances be deposited into their respective program operating funds.
2. A System Development Charge Fund be established to record, maintain and expend restricted improvement SDC revenue in accordance with ORS 223.297 to 223.314.

This resolution shall take effect on June 18, 2014.

ADOPTED this 18<sup>th</sup> day of June, 2014, by the Canby City Council.

  
Brian Hodson  
Mayor

ATTEST:

  
Kimberly Scheafer, MMC  
City Recorder