

RESOLUTION NO. 2005-05

OPEN NEW LOCAL GOVERNMENT INVESTMENT POOL ACCOUNT

The City Council of the City of Coburg finds as follows:

A. The City of Coburg is responsible for accurate accounting on all Public Facility Projects.

B. In the past the City utilized one Local Government Investment Pool (LGIP) Account for both Public Facility Project funds and General Government funds.

C. In order to facilitate a more accurate delineation between Public Facility Project funds and General Government funds, the City is desired to open a new LGIP account.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COBURG, a Municipal Corporation of the State of Oregon, as follows:

Section 1. A new Local Government Pool account shall be opened for purposes of facilitating a more accurate delineation between Public Facility Project funds and General Government funds.

Section 2. This Resolution shall take effect immediately upon Council adoption and approval by the Mayor.

The vote of the Council was as follows:

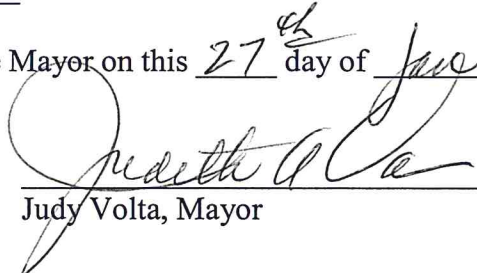
YES 6 NO 0

ABSTENTION: 0

PASSED: yes

REJECTED: _____

SIGNED AND APPROVED by the Mayor on this 27th day of June, 2005.



Judy Volta, Mayor

ATTEST

City Recorder