

RESOLUTION NO. 400

WHEREAS, the Federal Government has approved Federal Revenue Sharing for State and Local and Local Governments; and

WHEREAS, the City of Prineville is eligible for said Revenue Sharing; and

WHEREAS, the Federal Government requires that the said Revenue Sharing monies be maintained in a special fund;


NOW THEREFORE, be it resolved by the City Council of Prineville, Oregon:

- (1) That a Special Fund is hereby created and shall be entitled "Federal Revenue Sharing Fund".
- (2) That all Revenue Sharing monies shall be deposited into said Special Fund and no expenditure shall be made from said fund in the 1972-73 fiscal year unless the Prineville City Council authorizes a supplemental budget for such expenditure.
- (3) That the City Administrator/Recorder is hereby authorized to invest said funds in Time Certificate Deposits with the First National Bank and/or U. S. National Bank of Prineville, Oregon.

Adopted by the City Council this 12 day of Dec, 1972

Approved by the Mayor this 13 day of Dec, 1972.


William P. Holtsclaw, Mayor


Jim Watson, City Recorder