

PORT OF HOOD RIVER
RESOLUTION NO. 1995-96-2

A RESOLUTION AUTHORIZING THE PORT TO TRANSFER FUNDS

WHEREAS, the condemnation suit with ODOT resulted in a verdict requiring the Port to return to ODOT \$179,756.00 for land acquisition at Second Street paid to the Port in the 1994-95 budget year; and

WHEREAS, the verdict requires the Port to reimburse ODOT \$44.233 per day in interest from 2/22/96 to reimbursement date; and

WHEREAS, the condemnation resulted in a trial requiring that the Port expend additional unanticipated attorney fees;

THEREFORE, BE IT RESOLVED that the Port Commission will authorize the transfer of \$225,000 from Debt Service for the early extinguishment of debt to Materials and Services to cover these unanticipated expenses in accordance with Oregon Budget Law.


ADOPTED BY THE BOARD OF COMMISSIONERS this 21st day of May, 1996.




President, Board of Commissioners



Vice-President



Secretary



Treasurer



Commissioner