

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 6575

**RESOLUTION APPROVING TRANSFER OF FISCAL YEAR
2007-08 BUDGET APPROPRIATION FROM PEOPLE AND
TECHNOLOGY DEPARTMENT TO CENTRAL SERVICES AND
EXECUTIVE DEPARTMENTS**

WHEREAS, the Portland Development Commission ("PDC") Board of Commissioners ("Board") adopted the budget for the fiscal year ("FY") 2007-08 on June 27, 2007;

WHEREAS, the PDC Board adopted a supplemental budget for the FY 2007-08 on January 9, 2008;

WHEREAS, the appropriation categories for the FY 2007-08 Adopted Budget are Development, Economic Development, Housing, Central Services, Executive, People and Technology, Debt Service, Cash Transfers Out, and Contingency;

WHEREAS, functions originally budgeted in People and Technology have been transferred to the Central Services and Executive Departments ("Transferred Functions");

WHEREAS, transferring the appropriation of People and Technology to Central Services and Executive will provide budget resources to the Central Services and Executive Departments which will enable such departments to fund the expenditures associated with such Transferred Functions, and

WHEREAS, ORS 294.450 requires authorization of such transfers of appropriation ("Appropriation Transfers") through official resolution adopted by the governing body of PDC.

NOW THEREFORE BE IT RESOLVED, that the Appropriation Transfers attached hereto as Exhibit A, Budget Appropriation Schedule be adopted for FY 2007-08; and

BE IT FURTHER RESOLVED that this Resolution shall become effective immediately upon its adoption.

Adopted by the Portland Development Commission on April 23, 2008.



Renee A. Castilla, Recording Secretary

Exhibit A - FY 2007-08 Appropriation Transfer

	<i>Revised 1</i>	<i>Revised 2</i>	
	<i>2007-08</i>	<i>FY 2007-08</i>	<i>Change</i>
<u>GENERAL FUND</u>			
Resources			
Beginning Fund Balance	2,042,536	2,042,536	0
Revenue			
City General Fund	2,773,098	2,773,098	0
Program Income	360,000	360,000	0
Service Reimbursements	31,932,139	31,932,139	0
Total	35,065,237	35,065,237	0
Total Fund Resources	37,107,773	37,107,773	0
Requirements			
Expenditures			
Development	5,039,978	5,039,978	0
Economic Development	5,227,412	5,227,412	0
Housing	4,043,390	4,043,390	0
Operating Department Expenditures	14,310,780	14,310,780	0
Central Services	6,456,533	13,089,760	6,633,227
Community Rel. & Bus. Equity	1,603,894	1,603,894	0
Executive & Legal	4,349,073	5,412,801	1,063,728
People & Technology	7,696,955	0	-7,696,955
Administrative Department Expenditures	20,106,455	20,106,455	0
Cash Transfers Out	2,121,758	2,121,758	0
Total Fund Expenditures	36,538,993	36,538,993	0
Contingency	568,780	568,780	0
Unappropriated Ending Fund Balance	0	0	0
Total Fund Requirements	37,107,773	37,107,773	0

PDC

PORTLAND DEVELOPMENT COMMISSION

Resolution Number 6575

Title: RESOLUTION APPROVING TRANSFER OF FISCAL YEAR
2007-08 BUDGET APPROPRIATION FROM PEOPLE AND
TECHNOLOGY DEPARTMENT TO CENTRAL SERVICES AND
EXECUTIVE DEPARTMENTS

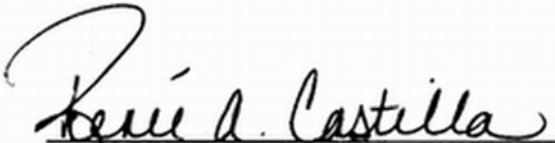
Adopted by the Portland Development Commission on April 23, 2008.

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Mark Rosenbaum, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Sal Kadri	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Bertha Ferrán	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Charles Wilhoite	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	John Mohlis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/> Consent Agenda		<input type="checkbox"/> Regular Agenda		

Certification

The undersigned hereby certifies that:

The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and duly recorded in the official minutes of the meeting.


Renee A. Castilla, Recording Secretary

Date: April 23, 2008