

**A RESOLUTION OF THE PORT OF TOLEDO)
ADOPTING A PLAN OF ACTION)
FOR EFFICIENT ACCOUNTING PRACTICES)**

Resolution 2018-08

WHEREAS, the Port of Toledo Board of Commissioners has received and reviewed the 2016-2017 Audit from Grimstad & Associates (the "Audit"); and

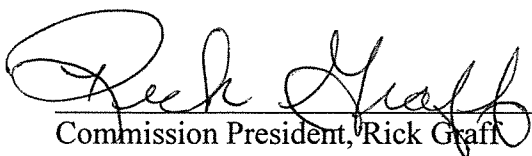
WHEREAS, the audit notes commented that during the 2016-2017 budget year there were unauthorized interfund loans; and

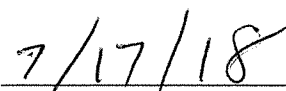
WHEREAS, the Commission desires to adopt supplemental accounting practices to prevent unauthorized interfund loans,

NOW THEREFORE, be it resolved by the Board of Commissioners of the Port of Toledo, Oregon as follows:

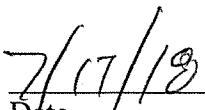
The Board of Commissioners hereby directs Port accounting staff to set up individual general ledgers for each budgetary fund, and to reconcile each fund monthly, in order to request commission authorization as needed for interfund transfers.

PASSED AND ADOPTED by the Board of Commissioners, of the Port of Toledo, Oregon this 17th day of July, 2018.


Commission President, Rick Graff


Date


Commission Secretary/Treasurer, Zack Dahl


Date