

**City Of Woodland  
City Council Meeting Agenda Summary Sheet**

**Agenda Item:** Adopt Ordinance No. 1279 – Interfund Loan from Fund 401 Water to Fund 426 CERB Loan Water (**FIRST AND FINAL READING**)

**Agenda Item #:** Action (K)  
**For Agenda of:** 08/19/2013  
**Department:** Clerk/Treasurer  
**Date Submitted:** 08/13/2013

**Cost of Item:** \$34,200 loan  
**Amount Budgeted:** \_\_\_\_\_  
**Unexpended Balance:** \_\_\_\_\_

**BARS #:** 401 000 000 581 10 50 00  
**Description:** 401-Water to 426-CERB Loan Water

**Department Supervisor Approval:** Mari E. Ripp, Clerk-Treasurer / s /

**Committee Recommendation:** Clerk Treasurer recommends approval.

**Agenda Item Supporting Narrative (list attachments, supporting documents):**

Ordinance No. 1279  
Exhibit A

**Summary Statement/Department Recommendation:**

**Recommend FIRST AND FINAL READING and approval** of Ordinance No. 1279 authorizing an Interfund loan from Fund 401 Water to Fund 426 CERB Loan Water in the amount of \$34,200. Anticipated receipts have not been received yet and the annual CERB loan requires payment.

**ORDINANCE NO. 1279**

**AN ORDINANCE RELATING TO FINANCE AND AUTHORIZING AN INTERFUND LOAN FROM FUND 401/WATER TO FUND 426/ CERB #C93-098 WATER LOAN AND APPROVING AN ORDINANCE SUMMARY FOR PUBLICATION AS MORE PARTICULARLY SET FORTH HEREIN.**

**WHEREAS**, circumstances require the extension of a short-term interfund loan from Fund 401/Water to Fund 426/CERB #C93-098 Water Loan. Anticipated receipts have not been received.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF WOODLAND, STATE OF WASHINGTON DOES ORDAIN AS FOLLOWS:**

Section 1. That the City Council of the City of Woodland does hereby authorize and approve an interfund loan in the amount of Thirty four thousand two hundred dollars (\$34,200) from Fund 401/Water to Fund 426/CERB #C93-098 Water Loan for a twenty-four (24) month period. Said loan shall bear interest at the rate of .1278% per annum as shown on Exhibit "A" and may be paid at maturity or at such earlier date as the City's clerk-treasurer may deem appropriate.

Section 2. This Ordinance shall become effective five (5) days after passage, approval and publication as provided by law.

**ADOPTED** this 19<sup>th</sup> day of August, 2013.

CITY OF WOODLAND:

\_\_\_\_\_  
Grover B. Laseke, Mayor

ATTEST:

\_\_\_\_\_  
Mari E. Ripp, Clerk-Treasurer

APPROVED AS TO FORM:

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William Eling, City Attorney

Published: August 28, 2013  
Effective: September 2, 2013

**SUMMARY OF ORDINANCE NO. 1279  
OF THE CITY OF WOODLAND, WASHINGTON**

On August 19, 2013 the City Council of the City of Woodland, Washington, approved Ordinance No. 1279 the main point which may be summarized by its title as follows:

**AN ORDINANCE RELATING TO FINANCE AND AUTHORIZING AN INTERFUND LOAN FROM FUND 401/WATER TO FUND 426/CERB #C93-098 WATER LOAN AND APPROVING AN ORDINANCE SUMMARY FOR PUBLICATION AS MORE PARTICULARLY SET FORTH HEREIN.**

The full text of this Ordinance will be mailed upon request.

APPROVED by the City Council at their meeting on 19th day of August, 2013.

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Mari E. Ripp, Clerk-Treasurer

Published: August 28, 2013  
Effective: September 2, 2013

# Exhibit "A"

## Ordinance No. 1279

**City of Woodland**  
**Interfund Loan Worksheet**  
**Date of Interfund Loan: 08/31/13**  
**Ordinance No. 1279 - August 19, 2013 approved by Council**



**Term:** 24 months

**Rate:** 0.1278%

**Principal Amount:** 34,200

<b>BARS Coding:</b>		<b>In</b>	<b>Out</b>			
426 000 000 381 10 50 00		34,200.00		CERB Loan Water		
401 000 000 581 10 50 00			34,200.00	Water		
<b>Interfund Loan Balance:</b>	<b>Comments:</b>	<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
		08/31/13	<b>34,200.00</b>	3.64	34,203.64	
		09/30/13	34,203.64	3.64	34,207.28	
		10/31/13	34,207.28	3.64	34,210.93	
		11/30/13	34,210.93	3.64	34,214.57	
		12/31/13	34,214.57	3.64	34,218.22	
		01/31/14	34,218.22	3.64	34,221.86	
		02/28/14	34,221.86	3.64	34,225.50	
		03/31/14	34,225.50	3.65	34,229.15	
		04/30/14	34,229.15	3.65	34,232.79	
		05/31/14	34,232.79	3.65	34,236.44	
		06/30/14	34,236.44	3.65	34,240.09	
		07/31/14	34,240.09	3.65	34,243.73	
g:CT/Budget/2013/BA's&Fundloans/Ord 1279 amended Exhibit A fundloan 401 to 426.xls						