

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

Agenda Item: Adopt Ordinance No. 1294 – Interfund Loan from Fund 422 Sewer Utility Reserve to Fund 427 CERB Loan Sewer (**FIRST READING**)

Agenda Item #: (M) Action

For Agenda of: 03/03/2014

Department: Clerk/Treasurer

Date Submitted: 02/27/2014

Cost of Item: \$42,000 loan

Amount Budgeted: _____

Unexpended Balance: _____

BARS #: 401 000 000 581 10 50 00

Description: 422-Sewer Utility Reserve to 427-CERB Loan Sewer

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

Committee Recommendation: Council reviewed at workshop on 2/24/2014

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

Ordinance No. 1294

Exhibit A

Summary Statement/Department Recommendation:

Recommend FIRST READING of Ordinance No. 1294 authorizing an Interfund loan from Fund 422 Sewer Utility Reserve to Fund 427 CERB Loan Sewer in the amount up to \$42,000. Anticipated receipts have not been received yet and the annual CERB loan requires payment. The Public Works Director and Clerk-Treasurer have prepared a call for a Special Assessment to the property owners that agreed to fund this loan in 1994. This will pay off the remaining debt which is set to expire in 2015.

Recommend approval of Ordinance No. 1294 – Interfund Loan from Fund 422 Sewer Utility Reserve to Fund 427 CERB Loan Sewer (**FIRST READING**).

ORDINANCE NO. 1294

AN ORDINANCE RELATING TO FINANCE AND AUTHORIZING AN INTERFUND LOAN FROM FUND 422/SEWER UTILITY RESERVE TO FUND 427/ CERB #C93-028 SEWER LOAN AND APPROVING AN ORDINANCE SUMMARY FOR PUBLICATION AS MORE PARTICULARLY SET FORTH HEREIN.

WHEREAS, circumstances require a short-term interfund loan from Fund 422/Sewer Utility Reserve to Fund 427/CERB #C93-028 Sewer 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 Forty two thousand dollars (\$42,000) from Fund 422/Sewer Utility Reserve to Fund 427/CERB #C93-028 Sewer Loan for a twenty-four (24) month period. Said loan shall bear interest at the rate of .1185% 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 17th day of March, 2014.

CITY OF WOODLAND:

Grover B. Laseke, Mayor

ATTEST:

Mari E. Ripp, Clerk-Treasurer

APPROVED AS TO FORM:

William Eling, City Attorney

Published: March 26, 2014

Effective: March 31, 2014

**SUMMARY OF ORDINANCE NO. 1294
OF THE CITY OF WOODLAND, WASHINGTON**

On March 17, 2014 the City Council of the City of Woodland, Washington, approved Ordinance No. 1294 the main point which may be summarized by its title as follows:

AN ORDINANCE RELATING TO FINANCE AND AUTHORIZING AN INTERFUND LOAN FROM FUND 422/SEWER UTILITY RESERVE TO FUND 427/ CERB #C93-028 SEWER 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 17th day of March, 2014.

Mari E. Ripp, Clerk-Treasurer

Published: March 26, 2014
Effective: March 31, 2014

Exhibit "A"

Ordinance No. 1294

City of Woodland
Interfund Loan Worksheet
Date of Interfund Loan: 03/03/2014
Ordinance No. 1294 - March 3, 2014 approved by Council
 Reviewed at Council Workshop 2/24/2014

<i>Updated through:</i>

Term: 24 months

Rate: 0.1185%

Principal Amount: 42,000

BARS Coding:	In	Out			
427 000 000 381 10 40 00	42,000.00		CERB Loan Sewer		
422 000 000 581 XX XX		42,000.00	CPR: Sewer Utilities		
Interfund Loan Balance:	Comments:	Date	Principal	Interest	Total
		01/31/14	42,000.00	4.15	42,004.15
		02/28/14	42,004.15	4.15	42,008.30
		03/31/14	42,008.30	4.15	42,012.44
		04/30/14	42,012.44	4.15	42,016.59
		05/31/14	42,016.59	4.15	42,020.74
		06/30/14	42,020.74	4.15	42,024.89
		07/31/14	42,024.89	4.15	42,029.04
		08/31/14	42,029.04	4.15	42,033.19
		09/30/14	42,033.19	4.15	42,037.34
		10/31/14	42,037.34	4.15	42,041.49
		11/30/14	42,041.49	4.15	42,045.65
		12/31/14	42,045.65	4.15	42,049.80

Calculation of 2014 SDC Special Assessment February, 2014

Assessor Parcel Number	Ownership per Assessor On-line Records	Current Roll Number	Parent Parcel Water %	Parent Parcel Sewer %	Adjustm't See Notes.	Current Balance Water %	Share of Assessm't	Current Balance Sewer %	Share of Assessm't	2014 Water Assessm't \$117,800.00	2014 Sewer Assessm't \$104,703.00	Total 2014 Assessm't	Comparison to Balance Owed - 2014	Percent of Total SDC Owed
507810105	Heritage LLC.	9410510	2.723253%	3.534495%	30.300000%	0.825146%	3.260817%	1.070952%	3.020056%	\$2,198.87	\$3,162.09	\$5,360.96	\$9,190.11	58.3340%
507710101	Bleth, Eugene	9410600	0.108167%	0.105402%	100.000000%	0.108167%	0.427454%	0.105402%	0.297231%	\$283.40	\$311.21	\$594.61	\$923.24	64.4047%
507950100	Bleth, Eugene	9410700	0.607642%	0.592112%	100.000000%	0.607642%	2.401283%	0.592112%	1.669741%	\$1,592.10	\$1,748.27	\$3,340.37	\$5,186.47	64.4054%
507810106	Note Inv. (Heritage)	9410800	1.294818%	1.791385%	100.000000%	1.294818%	5.116870%	1.791385%	5.051658%	\$3,478.20	\$5,289.24	\$8,767.44	\$15,608.23	56.1719%
507690101	Brothers Chumbley	9412000	0.636274%	0.620013%	100.000000%	0.636274%	2.514433%	0.620013%	1.748420%	\$1,667.11	\$1,830.65	\$3,497.76	\$5,430.86	64.4052%
507880200	U.S. Natural Res.	9412240	16.444501%	22.314099%	3.096551%	0.509212%	2.012309%	0.690967%	1.948510%	\$1,334.21	\$2,040.15	\$3,374.36	\$5,528.68	61.0337%
507870101	Schnitzer Investm't	9412250	16.444501%	22.314099%	48.732600%	8.013833%	31.669128%	10.874241%	30.665073%	\$20,997.26	\$32,107.25	\$53,104.51	\$87,008.64	61.0336%
507780100	Groat, Lloyd/Netta	9412400	0.384946%	0.494939%	100.000000%	0.384946%	1.521232%	0.494939%	1.395715%	\$1,008.62	\$1,461.36	\$2,469.98	\$4,013.10	61.5478%
507790100	Groat, Lloyd/Netta	9412500	0.069990%	0.277156%	* see below	0.000000%	0.000000%	0.277156%	0.781572%	\$0.00	\$818.33	\$818.33	\$1,682.46	48.6388%
507800100	Groat, Lloyd/Netta	9412600	0.741259%	1.969345%	100.000000%	0.741259%	2.929314%	1.969345%	5.553500%	\$1,942.20	\$5,814.68	\$7,756.88	\$13,896.98	55.8170%
507750100	Groat, Lloyd/Netta	9412800	2.599179%	3.873984%	100.000000%	2.599179%	10.271457%	3.873984%	10.924534%	\$8,211.70	\$11,438.32	\$19,650.02	\$32,681.97	60.1249%
See Notes	Port of Woodland	9413000	15.264213%	20.864513%	62.790000%	9.584399%	37.875704%	13.100828%	36.943990%	\$25,108.96	\$38,681.47	\$63,790.43	\$104,631.33	60.9668%
				(totals)		25.304874%	100.00%	35.461323%	100.00%	\$67,822.63	\$104,703.00	\$172,525.63		

Notes:

Although the City water assessment needs are \$117,800, the original properties that signed the agreement only owe \$67,822.63 in the water SDC.

Port of Woodland Assessor Parcel - The calculations are based on a composite of parcels

504212000, 504212017, 507820100 and 507900100

Description of Adjustments to Percent of Total Assessment

9410510: per Res. 416 is 30.3000 percent of parent

9412221: Per Res. 397, 438 and 440, (51.2674% x 30.1300% x 40.0800%) = 6.191105% of parent

9412230: Per Res. 397, and 438, (51.2674% x 39.2200%) = 20.107074% of parent

9412240: Per Res. 397, and 438, (51.2674% x 6.0400%) = 3.096551% of parent

9412250: Per Res. 397, is 48.7326% of parent

9412600: paid for water - balance for sewer is 100% of original

9413000 (representing both P.O.W. roll numbers) 4 payments have been made (Behrman1, Behrman2, Peri, and lot 4)

payments represent 4.74%, 2.03%, 25.30%, and 5.14% respectively leaving a balance of 62.79% owed.

Original Total Water SDC = \$407,680.00

Original Total Sewer SDC = \$500,000.00

2014 Factor 1.72