

ORDINANCE NO. 1167

AN ORDINANCE RELATING TO FINANCE AND AUTHORIZING AN INTERFUND LOAN FROM FUND 302 – CAPITAL RESERVE: UTILITIES TO FUND 226 – CERB #C93-098 WATER LOAN AND APPROVING AN ORDINANCE SUMMARY FOR PUBLICATION AS MORE PARTICULARLY SET FORTH HEREIN.

WHEREAS, circumstances require a short-term interfund loan from Fund 302 – Capital Reserve: Utilities to 226 – CERB #C93-098 Water Loan. Anticipated receipts have not been received; and

WHEREAS, an Assessment against the LID/SDC Property owners is being prepared pursuant to the 1994 Pre-Annexation Agreement and receipts from this are also forthcoming. Therefore, an interfund loan is required to pay the outstanding bills.

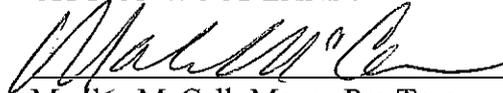
NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF WOODLAND, STATE OF WASHINGTON DOES ORDAIN AS FOLLOWS:

Section 1. That the City Council of the City of Woodland does hereby authorize and approve an interfund loan in the amount of Twenty eight thousand one hundred dollars (\$28,100) from Fund 302 – Capital Reserve: Utilities to 226 – CERB #C93-098 Water Loan for a twelve (12) month period. Said loan shall bear interest at the rate of 0.42% 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.

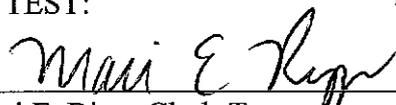
Section 2. This Ordinance shall become effective five (5) days after passage, approval and publication as provided by law.

ADOPTED this 19th day of October, 2009.

CITY OF WOODLAND:

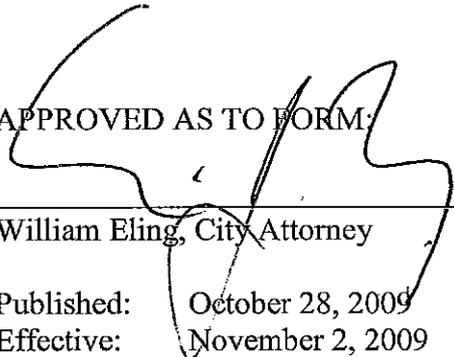

Marilee McCall, Mayor Pro Tem

ATTEST:



Mari E. Ripp, Clerk-Treasurer

APPROVED AS TO FORM:



William Eling, City Attorney

Published: October 28, 2009
Effective: November 2, 2009

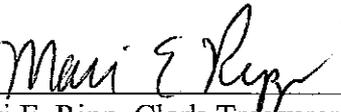
**SUMMARY OF ORDINANCE NO. 1167
OF THE CITY OF WOODLAND, WASHINGTON**

On October 19, 2009 the City Council of the City of Woodland, Washington, approved Ordinance No. 1167 the main point which may be summarized by its title as follows:

AN ORDINANCE RELATING TO FINANCE AND AUTHORIZING AN INTERFUND LOAN FROM FUND 302 – CAPITAL RESERVE; UTILITIES TO FUND 226 – 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 October, 2009.



Mari E. Ripp, Clerk-Treasurer

Published: October 28, 2009
Effective: November 2, 2009