

ORDINANCE NO. 1209

AN ORDINANCE RELATING TO FINANCE AND AUTHORIZING AN ADDITIONAL INTERFUND LOAN FROM FUND 301 – CAPITAL RESERVE: GENERAL TO FUND 316 – SR503 IMPROVEMENTS AND APPROVING AN ORDINANCE SUMMARY FOR PUBLICATION AS MORE PARTICULARLY SET FORTH HEREIN.

WHEREAS, Anticipated receipts are forthcoming from the TIB grants for the SR503 Improvement Project and;

WHEREAS, expenses relating to the widening study have been incurred and require payment for such services;

WHEREAS, in April, 2010 an interfund loan was authorized in the amount of twenty six thousand dollars (\$26,000) by Ordinance No. 1189;

WHEREAS, additional expenses relating to the project were incurred from May, 2010 to December, 2010 and anticipated receipts still had not been received from the state and federal grants but are forthcoming;

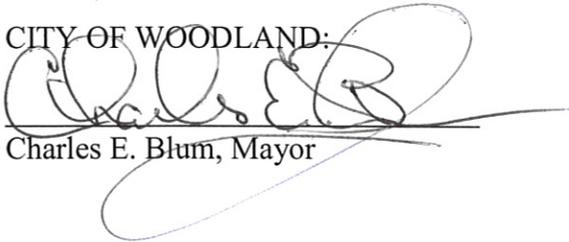
NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF WOODLAND, STATE OF WASHINGTON DOES ORDAIN AS FOLLOWS:

Section 1. That the City Council of the City of Woodland does hereby authorize and approve an additional interfund loan in the amount of One hundred twenty eight thousand dollars (\$128,000) for a Interfund Loan Grand Total of One hundred fifty four thousand dollars (\$154,000) from Fund 301 – Capital Reserve: General to 316 – SR503 Improvements for a twelve (12) month period. Said loan shall bear interest at the rate of 0.2745% 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.

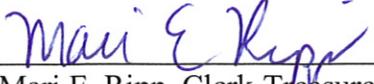
ADOPTED this 21st day of March, 2011.

CITY OF WOODLAND:



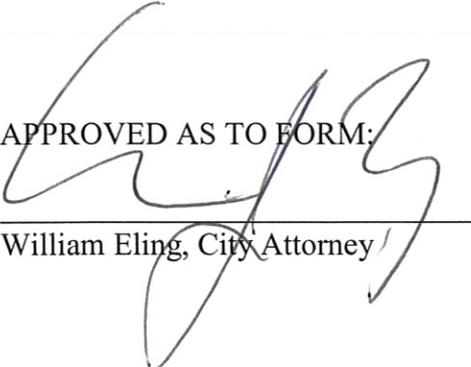
Charles E. Blum, Mayor

ATTEST:



Mari E. Ripp, Clerk-Treasurer

APPROVED AS TO FORM:



William Eling, City Attorney

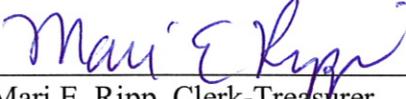
**SUMMARY OF ORDINANCE NO. 1209
OF THE CITY OF WOODLAND, WASHINGTON**

On March 21, 2011 the City Council of the City of Woodland, Washington, approved Ordinance No. 1209 the main point which may be summarized by its title as follows:

AN ORDINANCE RELATING TO FINANCE AND AUTHORIZING AN ADDITIONAL INTERFUND LOAN FROM FUND 301 – CAPITAL RESERVE: GENERAL TO FUND 316 – SR503 IMPROVEMENTS 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 21st day of March, 2011.



Mari E. Ripp, Clerk-Treasurer

Published: March 30, 2011
Effective: April 4, 2011

