

ORDINANCE NO. 1235

AN ORDINANCE RELATING TO FINANCE AND AUTHORIZING AN INTERFUND LOAN FROM FUND 301 – CAPITAL RESERVE: GENERAL TO FUND 300 – PARK ACQUISITION IMPROVEMENT AND APPROVING AN ORDINANCE SUMMARY FOR PUBLICATION AS MORE PARTICULARLY SET FORTH HEREIN.

WHEREAS, circumstances require a short-term interfund loan from Fund 301 – Capital Reserve: General to Fund 300 – Park Acquisition Improvement and;

WHEREAS, parkland was purchased for a new park at Scott Hill Road and funds from fund 300 Park Acquisition Improvement and fund 352 Park Impact fees were revenue sources for this purchase and;

WHEREAS, receipts are forthcoming from the anticipated sale of the house and a portion of the land at the new park site. And additional receipts from park impact fees are also anticipated which contributed to the parkland purchase and improvements and;

WHEREAS, on June 6, 2011 the council adopted a budget amendment with Ordinance No. 1218 which included the Interfund Loan from Fund 301 – Capital Reserve: General to Fund 300 – Park Acquisition Improvement and;

WHEREAS, expenses relating to the land purchase were due and payable for the parkland purchase for bills incurred for the purchase and closing;

WHEREAS, the Finance Committee met on March 26, 2012 and recommended to the council to ratify the approval of the short-term interfund loan from Fund 301 – Capital Reserve: General to Fund 300 – Park Acquisition Improvement and;

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 eight thousand three hundred ninety dollars (\$48,390) from Fund 301 – Capital Reserve: General to Fund 300 – Park Acquisition Improvement for up to a twenty four (24) month period. Said loan shall bear

interest at the rate of 0.1933% 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.

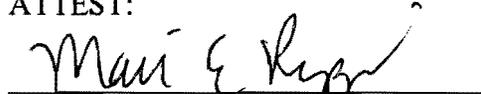
Section 2. This Ordinance shall become effective five (5) days after passage, approval and publication as provided by law.

ADOPTED this 2nd day of April, 2012.

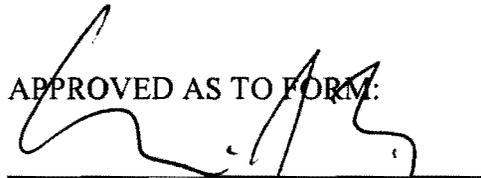
CITY OF WOODLAND:


Grover B. Laseke, Mayor

ATTEST:


Mari E. Ripp, Clerk-Treasurer

APPROVED AS TO FORM:


William Eling, City Attorney

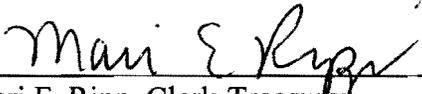
**SUMMARY OF ORDINANCE NO. 1235
OF THE CITY OF WOODLAND, WASHINGTON**

On April 2, 2012 the City Council of the City of Woodland, Washington, approved Ordinance No. 1235 the main point which may be summarized by its title as follows:

AN ORDINANCE RELATING TO FINANCE AND AUTHORIZING AN INTERFUND LOAN FROM FUND 301 – CAPITAL RESERVE: GENERAL TO FUND 300 – PARK ACQUISITION IMPROVEMENT 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 2nd day of April, 2012.



Mari E. Ripp, Clerk-Treasurer

Published: April 18, 2012
Effective: April 23, 2012

Exhibit "A"
Ordinance No. 1235

City of Woodland
Interfund Loan Worksheet
Date of Interfund Loan: 06/6/2011
Ordinance No. 1235 - April 2, 2012 approved by Council
Ordinance No. 1218 - June 6, 2011 Budget Amendment approved by Council

Updated:
thru January 31, 2012 Reports

Term: 24 months
Additional: n/a
Rate: 0.1933%

June 30, 2011 LGIP

Principal Amount: 48,390

BARS Coding:		In	Out		
300 000 000 381 10 10 00		48,390.00			Park Acqn Improvement
301 000 000 581 10 10 00			48,390.00		CPR: General
Interfund Loan Balance:	Comments:	Date	Principal	Interest	Total
		06/30/11	48,390.00	7.79	48,397.79
		07/31/11	48,397.79	7.80	48,405.59
		08/31/11	48,405.59	7.80	48,413.39
		09/30/11	48,413.39	7.80	48,421.19
		10/31/11	48,421.19	7.80	48,428.99
		11/30/11	48,428.99	7.80	48,436.79
		12/31/11	48,436.79	7.80	48,444.59
		01/01/12	48,444.59	7.80	48,452.39
		02/29/12	48,452.39	7.80	48,460.20
		03/31/12	48,460.20	7.81	48,468.00
		04/30/12	48,468.00	7.81	48,475.81
		05/31/12	48,475.81	7.81	48,483.62
		06/30/12	48,483.62	7.81	48,491.43
		07/31/12	48,491.43	7.81	48,499.24
		08/31/12	48,499.24	7.81	48,507.05
		09/30/12	48,507.05	7.81	48,514.87
		10/31/12	48,514.87	7.81	48,522.68
		11/30/12	48,522.68	7.82	48,530.50
				140.50	48,522.68