

**RESOLUTION NO. 1180**

**RESOLUTION AUTHORIZING AN INTERFUND LOAN FROM THE  
WATER FUND TO THE SEWER CONSTRUCTION FUND AND  
STREET CONSTRUCTION FUND IN THE AMOUNTS OF  
\$600,000 AND \$300,000**

WHEREAS, the City of Wilsonville adopted a budget for 1994-95, by Resolution 1115, which provided for interfund loans from the Water Operating Fund to the Sewer Capital Projects Fund wastewater treatment plant expansion project (project #214), and the Road Capital Projects Fund for slurry seal of French Prairie Road (project #414), and Wilsonville Road overlay from Brown Road to the western city limits (project #417); and

WHEREAS, ORS 294.460 provides that one fund may loan funds to another fund provided that the loan is approved by resolution of the governing body and that such loan is scheduled to be repaid in the subsequent year; and

WHEREAS, the Sewer Capital Projects Fund and the Road Capital Projects Fund have incurred costs which were intended to be financed by a loan from the Water Operating Fund; and

WHEREAS, it is the intent of the City to loan these funds at a rate that approximates the yield earned by State of Oregon Local Investment Pool during the period these funds are outstanding.

NOW, THEREFORE, THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

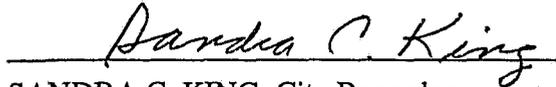
1. The Water Operating Fund is authorized to loan to the Sewer Capital Projects Fund an amount up to \$600,000.
2. The Water Operating Fund is authorized to loan to the Road Capital Projects Fund an amount up to \$300,000.
3. Such loans shall be in the amount necessary to pay for costs incurred on the specified projects during fiscal year ended June 30, 1995.
4. Each loan shall be repaid in fiscal year 1995-96, with interest bearing at a rate determined by the Finance Director which approximates the yield earned by the State of Oregon Local Investment Pool.

ADOPTED by the City Council of the City of Wilsonville at a regular meeting thereof on the 5th day of June, 1995, and filed with the Wilsonville City Recorder this date.



GERALD A. KRUMMEL, Mayor

ATTEST:



SANDRA C. KING, City Recorder

SUMMARY OF VOTES:

MAYOR KRUMMEL	Yes
COUNCILOR LEHAN	Yes
COUNCILOR HAWKINS	Yes
COUNCILOR LEAHY	Yes
COUNCILOR LEO	Yes