

RESOLUTION NO. 1576

**A RESOLUTION APPROVING REPAYMENT OF AN INTERFUND LOAN
ADVANCED IN FISCAL YEAR 1998-99 FROM THE GENERAL FUND TO THE
STREET LIGHTING FUND**

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

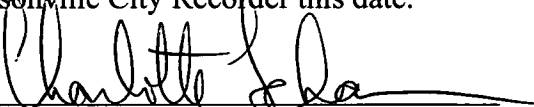
WHEREAS, it is the intent of the City to loan these funds at a rate that approximates the yield earned by State of Oregon Local Investment Pool during the period these funds are outstanding; and

WHEREAS, the City approved an interfund loan in 1998-99 from the General Fund to the Street Lighting Fund in the amount of \$105,000.

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

1) The Street Lighting Fund is directed to repay funds advanced in fiscal year 1998-99 plus accrued interest prior to June 30, 2000 in an amount estimated to be no more than \$111,000.

ADOPTED by the City Council of the City of Wilsonville at a special meeting thereof on the 8th day of July, 1999, and filed with the Wilsonville City Recorder this date.



CHARLOTTE LEHAN, Mayor

ATTEST:

Sandra C. King
Sandra C. King, CMC, City Recorder

SUMMARY OF VOTES:

Mayor Lehan	Yes
Councilor Kirk	Yes
Councilor Helser	Excused
Councilor Holt	Yes
Councilor Barton	Yes