

RESOLUTION NO. 516

A RESOLUTION AUTHORIZING LOAN FROM GENERAL FUND TO STREET LIGHTING FUND.

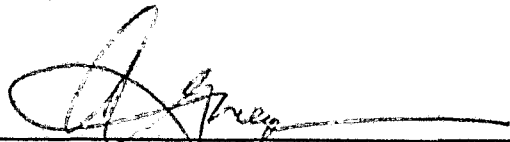
WHEREAS, the city staff has prepared a report on the above captioned subject which is attached hereto as Exhibit "A"; and

WHEREAS, the City Council has duly considered the subject and the recommendation(s) contained in the staff report; and

WHEREAS, interested parties, if any, have had an opportunity to be heard on the subject.

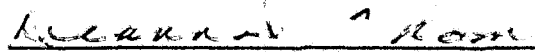
NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Wilsonville does hereby adopt the staff report attached hereto as Exhibit "A", with the recommendation(s) contained therein and further instructs that action appropriate to the recommendation(s) be taken.

ADOPTED by the City Council of the City of Wilsonville at a regular meeting thereof this 3rd day of September, 1985, and filed with the Wilsonville City Recorder this same date.



A. G. MEYER, Mayor

ATTEST:



DEANNA J. THOM, City Recorder-Treasurer

CITY OF WILSONVILLE
MEMO

August 29, 1985

DATE

TO: Mayor and City Council
FROM: Ray Shorten, Accounting Director *RS*
RE: "Approval of loan of Funds from General Fund to Street Light Fund"

At the end of Fiscal Year 1984-1985, the Street Light Fund shows a deficit of approximate \$20,000.00.

This is due for the most part, by the late payment of past due Street Light billing from Willamette Factors.

This loan is requested for a short term period of 2 or 3 months and will be repaid by Street Light Fund as soon as Funds are available.

Recommendation:

Approve short term loan of Funds to Street Light Fund from General Fund in the amount of \$20,000.00.

RS;rp