

RESOLUTION NO. 708

**A RESOLUTION AUTHORIZING CLACKAMAS COUNTY
TREASURER TO INVEST MONIES BELONGING TO THE CITY OF
WILSONVILLE**


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 Wilsonville City Council at a regular meeting thereof this 6th day of March, 1989, and filed with the Wilsonville City Recorder this same date.



JOHN M. LUDLOW, Mayor

ATTEST:



VERA A. ROJAS, City Recorder

SUMMARY of Votes:

Mayor Ludlow	<u>AYE</u>
Councilor Stark	<u>AYE</u>
Councilor Chandler	<u>AYE</u>
Councilor Clarke	<u>AYE</u>
Councilor Edwards	<u>AYE</u>

CITY OF



Wilsonville

30000 S.W. Town Center Loop E
P.O. Box 220 / Wilsonville, Oregon 97070-0220
503 / 682-1011

"EXHIBIT A"

TO: HONORABLE MAYOR AND CITY COUNCIL
FROM: RAY SHORTEN, FINANCE DIRECTOR
DATE: MARCH 2, 1989
RE: INVESTMENT OF CITY DEBT SERVICE FUNDS

In order to invest debt service funds belonging to the City of Wilsonville, the Treasurer of Clackamas County must have on file written notice of approval from the Wilsonville City Council.

This authorization has previously been done on an annual basis. In order to avoid the repetition of renewing this agreement each year, they are requesting the Council authorize the County Treasurer to continue to invest the City's debt service funds until such time as the City may withdraw this authorization.

RECOMMENDATION:

Authorize the Treasurer of Clackamas County to invest all the City's debt service funds until such time as the City Council formally withdraws this authorization.



CLACKAMAS COUNTY

OFFICE OF COUNTY TREASURER

NANCY M. McCLAIN
TREASURER

City of Wilsonville
PO Box 220
Wilsonville, OR 97070

January 16, 1989

Dear Board Members:

Re: Debt Service funds held by the County Treasurer

The County Treasurer is required by ORS 294.035 to have on file written notice of Board resolution authorizing said County Treasurer to be the investing officer for all debt service monies, for the district.

We would like to minimize the effort by requesting a Board resolution, that will authorize the County Treasurer to be the investing officer for the district, until such time as the Board chooses to terminate the authority. A resolution such as this, will end the practice of renewing the authority annually and reduce the unnecessary repetition of the work involved, on the part of the Board, as well as on the part of the County Treasurer.

Thank you for your cooperation.

Sincerely,

A handwritten signature in cursive script that reads "Nancy M. McClain".

Nancy M. McClain
Clackamas County Treasurer