

RESOLUTION NO. 819

A RESOLUTION ANNOUNCING AN INTENTION TO REIMBURSE INCURRED COSTS ON THE SEQUOIA PARKWAY PROJECT FROM BOND PROCEEDS.

WHEREAS, The City and Urban Renewal Agency have agreed to file a loan application to the State of Oregon to fund the S. Sequoia Parkway extension project; and

WHEREAS, In order to complete construction in 2003 certain costs, including engineering and surveying, must be incurred before the loan is awarded; and

WHEREAS, The City intends to reimburse those costs from bond proceeds and a declaration is required to announce that intention in order to qualify those costs for future reimbursement;

NOW THEREFORE, IT IS HEREBY RESOLVED by the City Council of the City of Canby, as follows:

- (1) It is the intent of the City of Canby to reimburse itself from Special Public Works Fund bond proceeds for costs incurred for the extension of S. Sequoia Parkway.

This resolution will take effect on February 19, 2003.

ADOPTED this 19th day of February, 2003 by the Canby City Council.



Melody Thompson - Mayor

ATTEST:



Chaunee Seifried
City Recorder, Pro-Tem