

RESOLUTION NO. 944

A RESOLUTION ANNOUNCING AN INTENTION TO REIMBURSE INCURRED COSTS ON THE SEQUOIA PARKWAY PHASES 5 & 6 AND S. BERG PARKWAY PROJECTS 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 Phases 5 & 6 and S. Berg Parkway extension projects; and

WHEREAS, In order to complete construction in 2007 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:

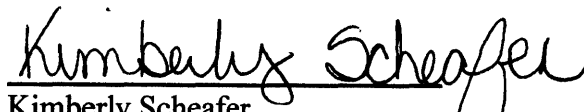
- (1) It is the intent of the City of Canby to reimburse itself from Special Public Works Fund bond proceeds for costs incurred for the extension of S. Sequoia Parkway Phases 5 & 6 and S. Berg Parkway.

This resolution will take effect on February 21, 2007

ADOPTED this 21st day of February, 2007 by the Canby City Council.


Melody Thompson - Mayor

ATTEST:


Kimberly Scheafer
City Recorder, Pro-Tem