

## RESOLUTION NO. 1770

### A RESOLUTION AUTHORIZING AN INTERFUND LOAN FROM THE WATER FUND TO THE UTILITIES UNDERGROUNDING FUND.

#### THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:

1. Cash receipts to the Utilities Undergrounding Fund have been insufficient to cover the construction costs of the utility undergrounding project along 257<sup>th</sup> Avenue.
2. ORS 294.460 provides that loans may be made from one fund to another fund by official resolution of the governing body.

#### NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TROUTDALE:

Section 1. An interfund loan shall be made by the Water Fund to the Utilities Undergrounding Fund not to exceed \$135,000.

Section 2. Monies so loaned shall be budgeted for and repaid by the end of the ensuing fiscal year in accordance with ORS 294.460.

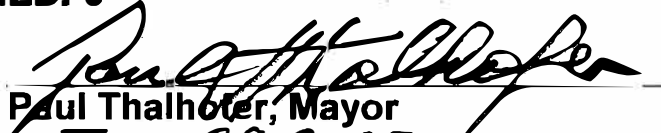
Section 3. Interest expense shall be charged on the outstanding loan balance commensurate with the average per annum interest yield in the State of Oregon Local Government Investment Pool computed and applied on a monthly basis.


Section 4. This Resolution shall take effect upon adoption.

**YEAS: 6**

**NAYS: 0**

**ABSTAINED: 0**

  
Paul Thalhofer, Mayor  
June 29, 2005  
Date

  
Debbie Stickney, City Recorder  
Adopted: June 28, 2005