

RESOLUTION NO. 277

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOODINVILLE, WASHINGTON, AUTHORIZING AN INTERFUND LOAN TO THE HOTEL/MOTEL TAX FUND (FUND 115) FROM THE GENERAL FUND (FUND 001) IN AN AMOUNT NOT TO EXCEED \$17,500, WITHOUT INTEREST CHARGES, AND REQUIRING REPAYMENT OF THE LOAN WITHIN EIGHTEEN MONTHS, TO FUND TOURISM PROMOTION.

WHEREAS, the City Council has authorized the implementation of a lodging tax, and

WHEREAS, the Lodging Tax Advisory Board has recommended a budget for 2004, and

WHEREAS, revenue from the tax will not begin until the end of the year, and

WHEREAS, the City Council has approved a tourism budget that included revenue from the lodging tax, now, therefore,

THE CITY COUNCIL OF THE CITY OF WOODINVILLE, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

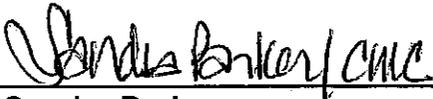
Section 1. That an interfund loan from the General Fund (Fund 001) to the Hotel/Motel Tax Fund (Fund 115) in the amount of \$17,500 is hereby ratified and confirmed and the same shall be repaid to the lending fund within a period of eighteen months, without interest charges.

ADOPTED BY THE CITY COUNCIL AND SIGNED INTO AUTHENTICATION OF ITS PASSAGE THIS 12TH DAY OF JULY 2004.



Don Brocha, Mayor

ATTEST:



Sandra Parker
City Clerk\CMC