

RESOLUTION NO. 295

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOODINVILLE, WASHINGTON, AUTHORIZING AN INTERFUND LOAN TO THE CIVIC CENTER FUND (FUND 390) FROM THE GENERAL FUND (FUND 001) FOR AN AMOUNT NOT TO EXCEED \$2,000,000, AND THE LITTLE BEAR CREEK PARKWAY FUND (FUND 312) FOR AN AMOUNT NOT TO EXCEED \$1,000,000, WITHOUT INTEREST CHARGES, AND REQUIRING REPAYMENT OF THE LOAN WITHIN TWELVE MONTHS, TO FUND PROPERTY ACQUISITION.

WHEREAS, the City Council has authorized a purchase and sale agreement for property acquisition, and

WHEREAS, the purchase and sale agreement was not anticipated at the time the 2005 budget was adopted, **now, therefore**,

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

Section 1. That Interfund loans from the General Fund (Fund 001) for an amount not to exceed \$2,000,000 and the Little Bear Creek Parkway Fund (Fund 312) in an amount not to exceed \$1,000,000 to the Civic Center Fund (Fund 390) are hereby ratified and confirmed and the same shall be repaid to the lending fund within a period of twelve months, without interest charges.

ADOPTED BY THE CITY COUNCIL AND SIGNED INTO AUTHENTICATION OF ITS PASSAGE THIS 2nd DAY OF MAY 2005.



Don Brocha, Mayor

ATTEST:



Sandra Parker
City Clerk\CMC