

RESOLUTION NO. 304

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOODINVILLE, WASHINGTON, REPEALING RESOLUTION NO. 295 WHICH ESTABLISHED INTERFUND LOANS FOR THE PURCHASE OF REAL PROPERTY AND AUTHORIZING PAYMENTS FROM THE GENERAL FUND (FUND 001), LITTLE BEAR CREEK PARKWAY FUND (FUND 312), AND THE CAPITAL PROJECT FUND (FUND 301) FOR THE ACQUISITION OF THE MOLITOR PROPERTY.

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

WHEREAS, the purchase and sale agreement was facilitated by a short-term loan pursuant to the terms identified in Resolution No. 295; and

WHEREAS, the City has now identified permanent sources of funding for the property acquisition, **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Creek Parkway Fund (Fund 312) in an amount not to exceed \$1,000,000 to the Civic Center Fund (Fund 390) are hereby repealed.

Section 2. The General Fund (Fund 001) is hereby authorized for transfers as a permanent financing strategy in an amount not to exceed \$1,999,933.

Section 3. The Capital Project Fund (Fund 301) is hereby authorized for transfers as a permanent financing strategy in an amount not to exceed \$700,000.

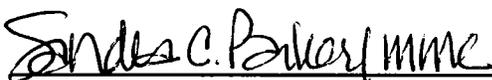
Section 4. The Little Bear Creek Parkway Fund (Fund 312) is hereby authorized for transfers as a permanent financing strategy in an amount not to exceed \$300,000.

**ADOPTED BY THE CITY COUNCIL AND SIGNED INTO
AUTHENTICATION OF ITS PASSAGE THIS 14th DAY OF NOVEMBER 2005.**



Don Brocha, Mayor

ATTEST:



**Sandra Parker
City Clerk\CMC**