

RESOLUTION 820

CITY OF LACEY

A RESOLUTION AUTHORIZING INTER FUND LOANS FROM THE CURRENT EXPENSE FUND, CAPITAL IMPROVEMENT FUND, WATER UTILITY FUND, WATER REPLACEMENT AND CONSTRUCTION FUND, WASTEWATER REPLACEMENT AND CONSTRUCTION FUND, WASTEWATER UTILITY DEBT SERVICE FUND, EQUIPMENT RENTAL FUND, AND INFORMATION MANAGEMENT SERVICES FUND TO THE ARTERIAL STREET FUND

WHEREAS, there will be substantial needs for expenditures from the City's Arterial Street Fund for street projects in the northeast portion of the city, including those projects authorized by the creation of Local Improvement District 19 and for construction of the Martin Way/I-5 right turn lane and design costs for the proposed one way couplet and for improvements to Yelm Highway, and

WHEREAS, funds can be temporarily loaned to the Arterial Street Fund from the other funds named in this resolution, and

WHEREAS, the City contemplates that it will receive monies from authorized grants, loans and the sale of Local Improvement District 19 bonds in order to provide funds for the repayment of such loans; now, therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, as follows:

1. The Finance Director of the City is authorized and directed to transfer to the City's Arterial Street Fund, the monies

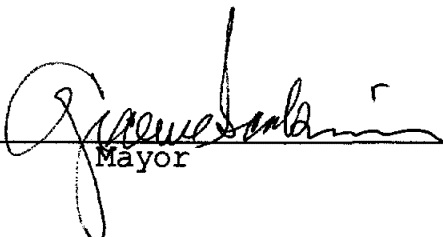
from each of the following City funds up to the maximum set forth for each such fund:

|  |           |
|--|-----------|
| CURRENT EXPENSE FUND                       | 3 Million |
| CAPITAL IMPROVEMENT FUND                   | 3 Million |
| WATER UTILITY FUND                         | 3 Million |
| WATER REPLACEMENT & CONSTRUCTION FUND      | 2 Million |
| WASTEWATER REPLACEMENT & CONSTRUCTION FUND | 2 Million |
| WASTEWATER UTILITY DEBT SERVICE FUND       | 2 Million |
| EQUIPMENT RENTAL FUND                      | 2 Million |
| INFORMATION MANAGEMENT SERVICES FUND       | 1 Million |

2. The amount transferred from each fund shall be repaid from funds becoming available to the Arterial Street Fund from grants, loans, sales of Local Improvement District 19 bonds or other debt instruments, or from other sources becoming available to the Arterial Street Fund together with interest at a rate equal to that earned on the City's investment in the Local Government Investment Pool.

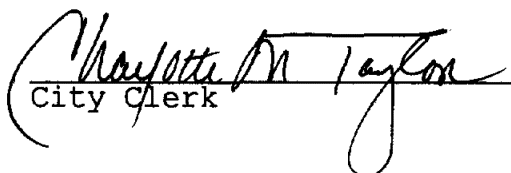
PASSED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, this 13th day of April, 2000.

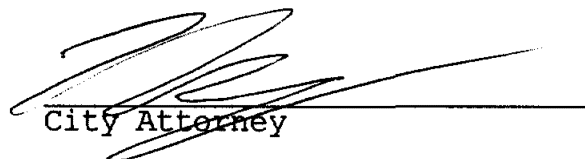
CITY COUNCIL

By  Mayor

Attest:

Approved as to form:

  
City Clerk

  
City Attorney