

RESOLUTION NO. 1251

A RESOLUTION OF THE CITY OF RAYMOND, WASHINGTON AUTHORIZING A TEMPORARY INTERFUND LOAN FOR THE THEATER FUND.

WHEREAS, the Theater Fund expenditures are more than revenue collections for 2017;

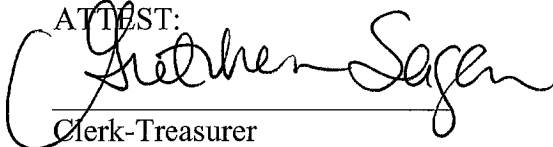
NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RAYMOND, WASHINGTON AS FOLLOWS:

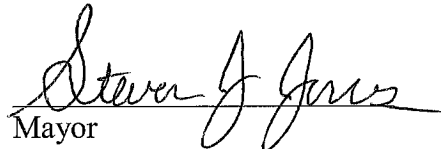
Section 1. A temporary interfund loan in an amount not to exceed \$10,000 is hereby authorized between the Street Construction Fund and the Theater Fund.

Section 2. The interfund loan shall be repaid within a three year period, with an annual installment payment due on or before December 31st of each year.

Section 3. The Theater Fund shall pay interest on the interfund loan at the rate of one-half of one percent (.005).

RESOLVED THIS 17th DAY OF April, 2017

ATTEST:

Clerk-Treasurer


Mayor