

RESOLUTION NO. 1290

A RESOLUTION authorizing the loan of \$402,133.87 from the GMA Fund for the NW 38th Street Construction Fund, pursuant to Resolution 1282, adopted December 16, 2013.

WHEREAS, on December 16, 2013, the Council adopted Resolution 1282, providing authority to borrow an amount to not exceed \$1,000,000.00 from the GMA Fund to the NW 38th Avenue Construction Fund to meet operating expenses during 2013; and

WHEREAS, Resolution 1282 noted that, upon the confirmation of the sum total of the amount necessary to meet operating expenses during 2013, the Council would consider and approve a supplemental Resolution establishing said sum; and

WHEREAS, the sum total of the amount necessary to meet operating expenses during 2013 has been established at the amount of \$402,133.87.

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

SECTION I

The NW 38th Avenue Construction Fund is hereby authorized to borrow the amount of \$402,133.87 from the GMA Fund to pay for operating expenses for 2013.

SECTION II

All other terms and conditions of Resolution 1282 shall remain in full force and effect.

ADOPTED at a regular Council meeting this 17th day of March, 2014.

SIGNED: _____

Mayor

ATTEST: _____

Clerk

APPROVED as to form:

City Attorney