

ORIGINAL

ORDINANCE 2011 - 23

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SUNNYSIDE, WASHINGTON, AUTHORIZING AN INTERFUND LOAN FROM THE AMBULANCE/EMS FUND TO THE FIRE STATION CAPITAL PROJECTS FUND, AND PROVIDING FOR THE REPAYMENT THEREOF

WHEREAS, the City of Sunnyside concurrently passed Ordinance No. 2011 - 22 creating and implementing the City of Sunnyside Fire Station Capital Projects Fund, as is being codified at Chapter 3.35 of the Sunnyside Municipal Code; and

WHEREAS, the City of Sunnyside Fire Station Capital Projects Fund continues to incur costs of construction without offsetting revenues; and

WHEREAS, the City Council finds and determines that it is necessary and appropriate to authorize an interfund loan in the amount of \$400,000 from the Ambulance/EMS Fund to the Fire Station Capital Projects Fund, which loan shall be made on or before December 31, 2011 to provide revenue for ongoing land acquisition, planning and design costs; and

WHEREAS, such interfund loan principal shall be repaid to the Ambulance/EMS Fund from the Fire Station Capital Project Fund on or before December 31, 2014 with interest accruing on unpaid principal at a rate of 2.5% per annum; and

WHEREAS, the City Council finds and determines that such interfund loan is in the best interest of residents of the City of Sunnyside, will promote and preserve the Fire Station Capital Project Fund, and that such funds can be loaned from the Ambulance/EMS Fund while maintaining the effectiveness, integrity and purposes of the Ambulance/EMS Fund,

NOW, THEREFORE, IT IS HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF SUNNYSIDE, WASHINGTON, as follows:

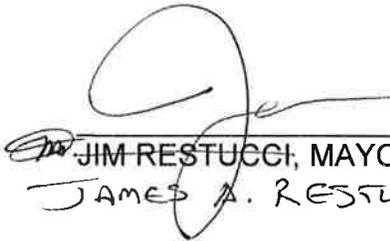
Section 1. That there is hereby authorized and approved an interfund loan in the principal amount of \$400,000 from the Ambulance/EMS Fund to the Fire Station Capital Project Fund, to be loaned, paid and remitted on or before December 31, 2011, for the uses and purposes of paying expenses of construction; and

Section 2. Such interfund loan principal shall be repaid to the Ambulance/EMS Fund from the Fire Station Capital Project Capital Project Fund on or before December 31, 2014 with interest accruing on unpaid principal at a rate of 2.5% per annum; and

Section 3. That the City Manager and the appropriate officers of the City of Sunnyside are hereby authorized to accomplish such interfund loan and repayment thereof in accordance with the provisions of this Ordinance.

Section 4. This ordinance shall be effective five days after passage, approval and publication by law.

PASSED this 12th day of December, 2011.



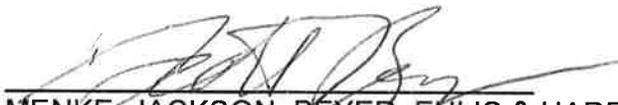
JIM RESTUCCI, MAYOR
JAMES A. RESTUCCI

ATTEST:



DELILAH SAENZ, CITY CLERK

APPROVED AS TO FORM:



MENKE, JACKSON, BEYER, EHLIS & HARPER, LLP
Attorneys for the City of Sunnyside