

RESOLUTION NO. 205

A RESOLUTION AUTHORIZING AN INTER-FUND LOAN, PURSUANT TO ORS 294.460.

WHEREAS, the Aurora City Council has determined it to be in the best interest of the City to acquire that parcel of land designated as the site of the former Historic Aurora Hotel, and to convert said parcel into a public park; and

WHEREAS, the owners of said parcel have agreed to donate the property to the City in exchange for the cost of the underground storage tank removal, in the amount of \$8,500.00; and

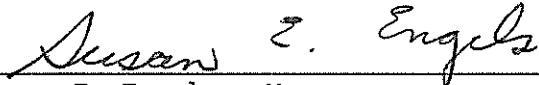
WHEREAS, it has been determined that such expenditure should be charged to the Capital Improvements Projects Fund; and

WHEREAS, monies available in the Capital Improvements Projects Fund are presently inadequate to pay for the underground tank removal in full; now, therefore,

BE IT HEREBY RESOLVED:

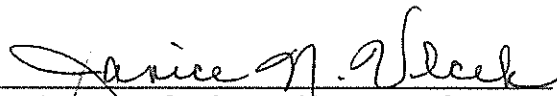
- (1) An inter-fund loan in the amount of \$3,446.13 is hereby authorized from the Sewer Reserve Fund to the Capital Improvements Projects Fund.
- (2) The Capital Improvements Projects Fund shall re-pay the Sewer Reserve Fund within one year, or by September 30, 1991, the principal amount, plus interest at a rate of 7.125%.

ADOPTED by the Aurora City Council at a regularly scheduled meeting thereof on the 9th day of October, 1990.



Susan E. Engels - Mayor

ATTEST:



Janice N. Vlcek - City Recorder