

**CITY OF WEST RICHLAND
RESOLUTION NO. 7-18**

A RESOLUTION OF THE CITY OF WEST RICHLAND, WASHINGTON RELATING TO AN INTERFUND LOAN FROM THE WATER/SEWER OPERATING FUND TO THE TRANSPORTATION IMPROVEMENT FUND

THE CITY COUNCIL OF THE CITY OF WEST RICHLAND, WASHINGTON, do ordain as follows:

Section 1. The interfund loan from the Water/Sewer Operating Fund 401 to the Transportation Improvement Fund 355 in an amount not to exceed \$500,000.00 is hereby confirmed. The loan shall bear an interest rate of 1.43% and shall be repaid upon receipt of anticipated funding; provided, however, that in all events, said loan shall be repaid in its entirety on or before December 31, 2019.

Section 2. This resolution shall be in full force and effective immediately upon its passage.

PASSED BY THE CITY COUNCIL OF THE CITY OF WEST RICHLAND, WASHINGTON, this 6th day of February, 2018.



Brent Gerry, Mayor

ATTEST:



Julie Richardson, City Clerk

APPROVED AS TO FORM:



Bronson Brown, City Attorney