

RESOLUTION NO. 41-2004

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MILWAUKIE, OREGON, FOR THE PURPOSES OF BUDGETING FOR A PREDEVELOPMENT LOAN FOR THE NORTH MAIN REDEVELOPMENT PROJECT.

WHEREAS, Oregon Local Budget Law provides that expenditures in the year of receipt of grants, gifts, bequests or devises transferred to the local government in trust for a specific purpose may be made after enactment of a resolution or ordinance authorizing the expenditure (ORS 294.326(3).; and


WHEREAS, A Predevelopment Loan of \$500,000 from Oregon Housing and Community services will enable continued progress on the North Main redevelopment Project and will administer the proceeds of the loan;

NOW, THEREFORE, BE IT RESOLVED that The appropriation of the Oregon Housing and Community Services (OHCS) Loan is approved as follows:

Resources:	Requirements:
OHCS Predevelopment Loan	Capital Outlays
\$500,000.00	\$500,000.00

Introduced and adopted by the City Council on December 21, 2004.


This resolution is effective on December 21, 2004.



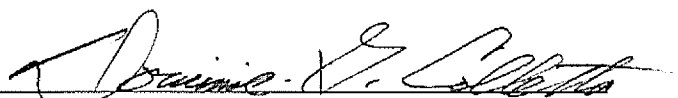
James Bernard, Mayor

ATTEST:

APPROVED AS TO FORM:
Ramis, Crew, Corrigan & Bachrach, LLP



Pat DuVal, City Recorder



City Attorney