

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OLYMPIA, WASHINGTON,  
AUTHORIZING AN INTER-FUND LOAN FROM THE GENERAL FUND TO THE FIRE EQUIPMENT  
RESERVE FUND FOR THE PURCHASE OF VEHICLES.**

**WHEREAS**, the 2018 budget for fire vehicle purchases included short-term debt funding of up to three hundred thousand dollars (\$300,000); and

**WHEREAS**, the General Fund annually provides for transfers to the Fire Equipment Reserve Fund which can be used to pay the short-term debt;

**NOW, THEREFORE, THE OLYMPIA CITY COUNCIL DOES HEREBY RESOLVE** as follows:

1. The Administrative Services Director is authorized to make an inter-fund, interest bearing loan from the General Fund in the amount not to exceed three hundred thousand dollars (\$300,000) to the Fire Equipment Reserve Fund. Interest due at the time of payment of the loan. Interest shall be at an annual rate of one and one half percent (1.5%).
2. Draws on the loan may be made on any business day. The loan shall be paid in full no later than three (3) years from the date of the first draw. The loan may be pre-paid in full or partially without penalty at any time.

**PASSED BY THE OLYMPIA CITY COUNCIL** this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

APPROVED AS TO FORM:



\_\_\_\_\_  
CITY ATTORNEY