

CITY OF CAMAS, WASHINGTON

ORDINANCE NO. 18-017

AN ORDINANCE of the City of Camas, Washington, approving a loan from the State Public Works Board in the amount of \$1,000,000 to finance a portion of the SR 500 and Lake Road intersection improvements.

THE CITY COUNCIL OF THE CITY OF CAMAS, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. The City Council hereby accepts the loan from the State Public Works Board in the amount of \$1,000,000 to finance a portion of the SR 500 and Lake Road intersection improvements. The terms of the loan are set forth in the Contract Face Sheet, Declarations, and Contract Terms and Conditions, which are attached to this ordinance. The loan will be a general indebtedness of the City payable from tax revenues of the City authorized to be collected without a vote of the people, and other money as is lawfully available. The full faith, credit and resources of the City are pledged for the payment of the principal of and interest on the loan. The City Administrator or Finance Director are authorized to execute such documents and other documents related to the loan and to take all necessary action in order to finalize the loan.

Section 2. Effective Date of Ordinance. This ordinance shall take effect and be in force from and after its passage and five days following its publication as required by law.


PASSED by the City Council and APPROVED by the Acting Mayor of the City of Camas, Washington, at an open public meeting thereof, this 5<sup>th</sup> day of November, 2018

  
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Acting Mayor

ATTEST:

  
\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

  
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Bond Counsel