

RESOLUTION NO. 1284

A RESOLUTION OF THE CITY OF DAYTON, WASHINGTON, AUTHORIZING AN INTERFUND LOAN FROM THE CEMETERY ENDOWMENT FUND (601) TO THE CURRENT EXPENSE FUND (001) IN AN AMOUNT NOT TO EXCEED \$10,000 (TEN THOUSAND DOLLARS) TO MEET LIMITED RIGHT OF ENTRY AND ABATEMENT OF PROPERTIES BY THE CITY OF DAYTON, OR ITS REPRESENTATIVES, THAT POSE AN IMMEDIATE THREAT TO PUBLIC HEALTH, SAFETY AND WELFARE

WHEREAS, on December 7, 2015, the City Council authorized an aggressive code compliance program;

WHEREAS, the purpose for the code compliance program is to concentrate on properties in violation of federal and state laws and local municipal ordinances; and,

WHEREAS, funds are needed for costs associated with limited right of entry and abatement of properties in violation of federal and state laws and municipal ordinances, that of which are creating an immediate threat to public health, safety and welfare; and,

WHEREAS, the City has determined that an interfund loan is necessary to enter and abate such properties; and,

WHEREAS, the City expects the interfund loan to be repaid by the Current Expense Fund 001 as authorized in Section 1.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF DAYTON, WASHINGTON, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. An interfund loan in the amount up to and not to exceed \$10,000 (Ten Thousand Dollars) is hereby authorized for transfer from the Cemetery Endowment Fund 601 to the Current Expense Fund 001 to enforce limited right of entries and abatements as a result of immediate threats to the public health, safety, and welfare.

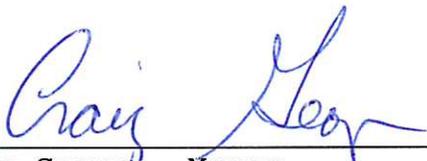
Section 2. The term of the interfund loan shall be for a period of three (3) years.

Section 3. The Current Expense Fund shall make annual interfund transfer installments to the Cemetery Endowment Fund at an interest rate of 1.02% annually beginning October 2017, as provided in Exhibit "A". The principal shall be deposited into the Cemetery Endowment Fund and the interest shall be deposited into the Current Expense Fund - Cemetery Investment Earnings by

October 1 of each year. There shall be no penalty for early pay-off.

Section 4. The Code Compliance Officer, or designee, is hereby authorized to execute all code compliance related limited right of entries and abatements as prescribed by federal, state and local laws and regulations. Costs associated with enforcing limited right of entries and/or abatements by the City of Dayton, or its representatives, shall not be in excess of \$10,000 (Ten Thousand Dollars), cumulatively.

PASSED by the City Council of the City of Dayton, Washington, on this 8TH day of AUGUST, 2016.



Craig George, Mayor

Attest:



Trina Cole, City Clerk-Treasurer

EXHIBIT "A"

Annual Amortization Schedule – Abatement

| | Beginning Balance | Interest | Principal | Ending Balance |
|---|-------------------|----------|------------|----------------|
| 1 | \$10,000.00 | \$86.59 | \$3,299.45 | \$6,700.59 |
| 2 | \$6,700.59 | \$52.80 | \$3,333.24 | \$3,367.38 |
| 3 | \$3,367.38 | \$18.63 | \$3,367.41 | \$0.00 |