



City Council Agenda Bill

19329

Bill Number

Subject: Repayment Options for Interfund Loan for Partial Payment of Greenways Property Acquisition.

Summary Statement: The City Council initiated a \$3.4 million interfund loan as part of the financing plan for acquisition of the property known as Chuckanut Ridge for use as public open space. The council's Finance committee met on Sept 22nd to discuss potential repayment solutions, and this agenda item has been added to make a report, including recommendations for further City Council action.

Previous Council Action: 08/15/11 Council voted to approve purchase. 9/22/11 Finance Committee met to discuss repayment options.

Fiscal Impact: To be determined

Funding Source: To be determined

Attachments: Memo

| Meeting Activity | Meeting Date | Staff Recommendation | Presented By | Time |
|--|--------------|-------------------------------|--------------------|-------|
| Committee Briefing Council Direction Requested | 22-Sep-2011 | Provide Direction to Staff | Michael Lilliquist | 5 min |

Council Committee:

Finance and Personnel

Michael Lilliquist, Chair
Barry Buchanan; Seth Fleetwood

Committee Actions:

Agenda Bill Contact:

Mark Gardner, mgardner@cob.org

Reviewed By

Michael Lilliquist, Chair

Initials

ML

Date

9-22-11

Council Action: