

RESOLUTION NO. 2007-192

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE  
APPROVING THE EXTENSION OF THE TERM OF THE INTERFUND LOAN  
PROGRAM FROM THE ROADWAY DEVELOPMENT IMPACT FEE PROGRAM  
FUND TO THE CORPORATION YARD FEE COMPONENT OF THE CAPITAL  
FACILITIES FEE PROGRAM FUND**

**WHEREAS**, on August 4, 2004, the City Council of the City of Elk Grove approved a resolution authorizing the interfund loan from the Roadway Development Impact Fee Program Fund to a variety of funds exclusively for the purchase of a Corporation Yard for the City of Elk Grove; and

**WHEREAS**, the previously approved interfund loan resulted in a loan to the Corporation Yard Fee Component for the Capital Facilities Fee Fund in the amount of \$2,941,000; and

**WHEREAS**, the original loan terms included an interest component tied to the variable rate on the City's investment portfolio and established a loan term of three years; and

**WHEREAS**, the current remaining loan balance is \$318,541.50; and

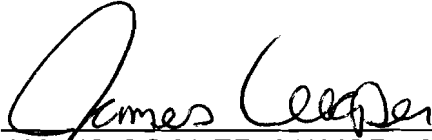
**WHEREAS**, an extension of the loan terms is necessary.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Elk Grove that:

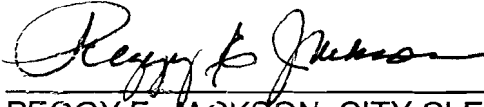
SECTION 1. The foregoing recitals are true and correct and this Council so finds and determines.

SECTION 2. The terms for this interfund loan will be extended to June 30, 2008.

**PASSED, APPROVED, AND ADOPTED** by the City Council of the City of Elk Grove this 12th day of September 2007.

  
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JAMES COOPER, MAYOR of the  
CITY OF ELK GROVE

ATTEST:

  
\_\_\_\_\_  
PEGGY E. JACKSON, CITY CLERK

APPROVED AS TO FORM:

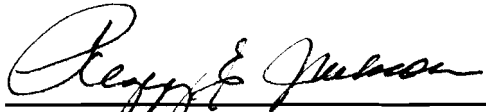
  
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SUSAN COCHRAN, CITY ATTORNEY

**CERTIFICATION  
ELK GROVE CITY COUNCIL RESOLUTION NO. 2007-192**

STATE OF CALIFORNIA        )  
COUNTY OF SACRAMENTO    )     ss  
CITY OF ELK GROVE         )

**I, Peggy E. Jackson, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on September 12, 2007 by the following vote:**

**AYES :        COUNCILMEMBERS:        Cooper, Leary, Scherman, Davis, Hume,**  
**NOES:        COUNCILMEMBERS:        None**  
**ABSTAIN :    COUNCILMEMBERS:        None**  
**ABSENT:      COUNCILMEMBERS:        None**

  
\_\_\_\_\_  
**Peggy E. Jackson, City Clerk  
City of Elk Grove, California**

