

RESOLUTION NO. 3029

A RESOLUTION AUTHORIZING AN INTERFUND LOAN OF UP TO \$150,000 FROM THE GENERAL FUND TO THE AIRPORT FUND TO PROVIDE INTERIM FINANCING OF CAPITAL EXPENDITURES.

Findings

- a) The Airport Fund does not have sufficient resources to pay current capital expenditures that will be reimbursed by grant funds.
- b) The grant funds awarded for Airport activities are received some time after the expenditures are made and will be sufficient to repay the loan.
- c) The General Fund has funds available for interim borrowing.

BASED ON THESE FINDINGS, THE CITY COUNCIL OF THE CITY OF BEND RESOLVES AS FOLLOWS:

**Section 1.** That up to **\$150,000** be loaned from the General Fund to the Airport Fund to provide the necessary interim financing of capital expenditures.

**Section 2.** The loan will be repaid from the grant funds in July 2016, with no interest.


Adopted by roll call vote of the Bend City Council on June 15, 2016.

YES: Jim Clinton, Mayor  
Doug Knight  
Victor Chudowsky  
Sally Russell  
Nathan Boddie  
Casey Roats  
Barb Campbell

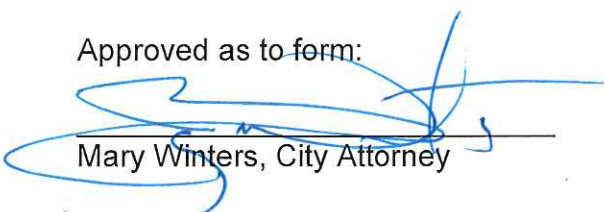
NO:

  
\_\_\_\_\_  
Jim Clinton, Mayor

ATTEST:

  
\_\_\_\_\_  
Robyn Christie, City Recorder

Approved as to form:

  
\_\_\_\_\_  
Mary Winters, City Attorney