

RESOLUTION NO. 3268

A RESOLUTION AUTHORIZING AN INTERFUND LOAN OF UP TO \$300,000 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:

1. That up to \$300,000 be loaned from the General Fund to the Airport Fund to provide the necessary interim financing of capital expenditures.
2. The loan will be repaid from the grant funds in July 2021, with no interest.

Adopted by a vote of the Bend City Council on June 16, 2021.

YES: Mayor Sally Russell

NO: none

Mayor Pro Tem Gena Goodman Campbell
Councilor Barb Campbell
Councilor Melanie Kebler
Councilor Anthony Broadman
Councilor Megan Perkins
Councilor Rita Schenkelberg


Sally Russell, Mayor

ATTEST:


Robyn Christie

Robyn Christie, City Recorder

Approved as to form:


Mary Winters, City Attorney