

RESOLUTION NO. 3385

**A RESOLUTION AUTHORIZING AN INTERFUND LOAN OF UP TO \$100,000 FROM
THE GENERAL FUND TO THE COMMUNITY DEVELOPMENT BLOCK GRANT
FUND TO PROVIDE INTERIM FINANCING OF OPERATIONS.**

Findings

1. The Community Development Block Grant (CDBG) Fund does not have sufficient resources to pay current operating needs.
2. The grant funds awarded for Community Development Block Grant activities are received some time after the expenditures are made and will be sufficient to repay the loan.
3. 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. A loan up to \$100,000 from the General Fund to the Community Development Block Grant Fund is authorized to provide the necessary interim financing of operations.
2. The loan will be repaid from the grant funds in July 2024, with no interest.

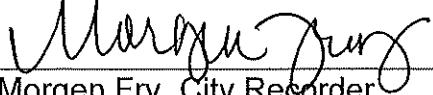
Adopted by a vote of the Bend City Council on June 20, 2024.

YES: Mayor Melanie Kebler
Councilor Barb Campbell
Councilor Ariel Méndez
Councilor Anthony Broadman
Mayor Pro Tem Megan Perkins
Councilor Mike Riley
Councilor Megan Norris

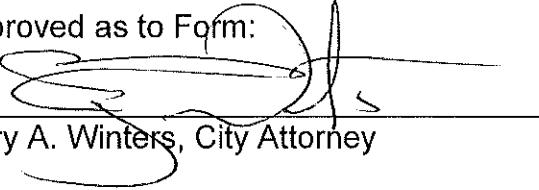
NO: none


Melanie Kebler, Mayor

ATTEST:


Morgen Fry, City Recorder

Approved as to Form:


Mary A. Winters, City Attorney