

RESOLUTION NO. 2789

A RESOLUTION AUTHORIZING AN INTERFUND LOAN OF UP TO \$55,000 FROM THE GENERAL FUND TO THE METROPOLITAN PLANNING ORGANIZATION TO PROVIDE INTERIM FINANCING OF OPERATIONS.

Findings

- A. The Metropolitan Planning Organization (MPO) does not have sufficient resources to pay current operating needs.
- B. The grant funds awarded for the MPO activities are received some time after the expenditures are made.
- 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:

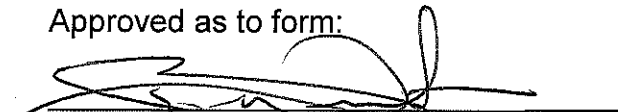
1. A loan of up to \$55,000 be loaned from the General Fund to the MPO is authorized to provide the necessary interim financing of operations.
2. The loan will be repaid from the grant funds in July 2010, with no interest.

Adopted by the City Council the 16th day of June 2010.

YES: 7 NO: 0


Authenticated by the Mayor the 16th day of June 2010.

Approved as to form:

  
Mary Winters, Legal Counsel

Attest:

  
Patricia Stell, City Recorder

  
Kathie Eckman, Mayor