

RESOLUTION NO. 2790

A RESOLUTION AUTHORIZING AN INTERFUND LOAN OF UP TO \$700,000 FROM THE GENERAL FUND TO THE AIRPORT FUND TO PROVIDE INTERIM FINANCING OF OPERATIONS.

Findings

- A. The Airport Fund does not have sufficient resources to pay current operating needs.
- B. The grant funds awarded for Airport 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. That up to \$700,000 be loaned from the General Fund to the Airport Fund to provide the necessary interim financing of operations.
- 2. The loan will be repaid from the grant funds in July 2010, with no interest.

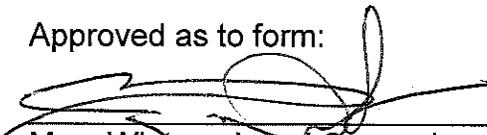
Adopted by the City Council the 16th day of June 2010.

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