

RESOLUTION NO. 2833

A resolution authorizing an interfund loan of up to \$500,000 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 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 \$500,000 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 2011, with no interest.

Adopted by the City Council the 27th day of June 2011.

YES: 6

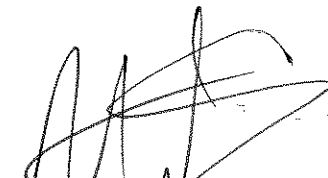
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Authenticated by the Mayor the 27th day of June 2011.

Approved as to form:



Mary Winters, Legal Counsel



Jeff Eager, Mayor

Attest:



Patricia Stell, City Recorder