

RESOLUTION NO. 2945

**A RESOLUTION AUTHORIZING AN INTERFUND LOAN OF UP TO \$150,000 FROM THE GENERAL FUND TO THE COMMUNITY DEVELOPMENT BLOCK GRANT FUND TO PROVIDE INTERIM FINANCING OF OPERATIONS.**

**Findings**

- a) The Community Development Block Grant (CDBG) Fund does not have sufficient resources to pay current operating needs.
- b) The grant funds awarded for CDBG 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:


**Section 1.** A loan up to **\$150,000** from the General Fund to the CDBG Fund is authorized to provide the necessary interim financing of operations.

**Section 2.** The loan will be repaid from the grant funds in July 2014, with no interest.

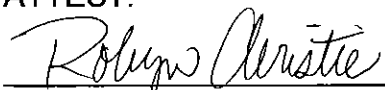
Adopted by roll call vote of the Bend City Council on June 18, 2014.

YES: Mayor Jim Clinton  
Councilor Jodie Barram  
Councilor Mark Capell  
Councilor Scott Ramsay  
Councilor Victor Chudowsky  
Councilor Doug Knight  
Councilor Sally Russell

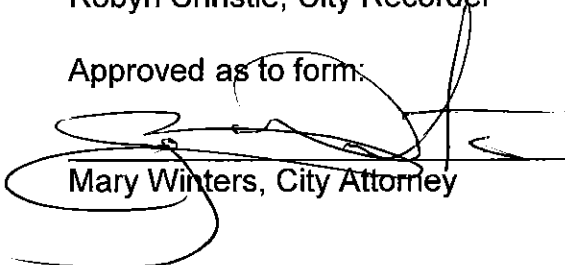
NO: none

  
\_\_\_\_\_  
Jim Clinton, Mayor

ATTEST:

  
\_\_\_\_\_  
Robyn Christie, City Recorder

Approved as to form:

  
\_\_\_\_\_  
Mary Winters, City Attorney