

RESOLUTION NO. 1486

**A RESOLUTION AUTHORIZING AN INTERFUND LOAN FROM THE
GENERAL FUND TO THE PARKS IMPROVEMENT FUND**

THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:

1. Cash receipts to the Parks Improvement Fund have been insufficient to cover legal appropriated expenditures which has resulted in a cash shortage.
2. ORS 294.460 provides that loans may be made from one fund to another fund by official resolution of the governing body.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF
TROUTDALE:**

Section 1: Interfund loans shall be made by the General Fund to the Parks Improvement Fund as needed not to exceed \$72,500.


Section 2: Monies so loaned shall be repaid by the end of the ensuing fiscal year in accordance with ORS 294.460.

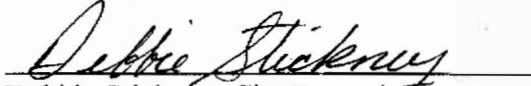
Section 3: Interest expense shall be charged on the outstanding loan balance commensurate with the average per annum interest yield in the State of Oregon Local Government Investment Pool computed and applied on a monthly basis.

YEAS: 5

NAYS: 0

ABSTAINED: 0


Paul A. Thalkofer, Mayor
Dated: 5/25/00


Debbie Stickney, City Recorder
Adopted: 5/23/00