

A RESOLUTION AUTHORIZING
INTERFUND LOAN

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RESOLUTION NO. 49
FOR 1994

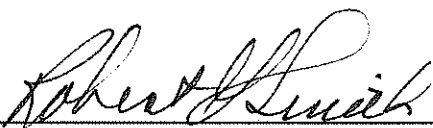
WHEREAS, the City of Lebanon has received unanticipated grants from the Economic Development Department and the Oregon Department of Transportation, and

WHEREAS, interim financing is required for these reimbursing grants, and

WHEREAS ORS 294.460 allows for interfund loans if authorized by the governing body,

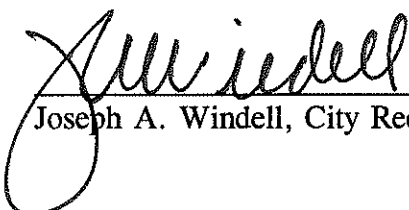
BE IT RESOLVED that the Council of the City of Lebanon herein authorizes the interfund loans, to be repaid at the current rate of interest city funds are earning during the time of the loan, in the amounts listed on the attached "Exhibit A" made a part thereof.

Passed by the Council by a vote of 4 for and 0 against and approved by the Mayor this 14th day of December, 1994.



Robert G. Smith, Mayor

ATTEST:



Joseph A. Windell, City Recorder

EXHIBIT "A"

Sources of Loan Funds:

80-820	Equipment Acquisition	\$350,000
92-920	Lebanon Urban Renewal District	<u>210,000</u>
TOTAL		\$560,000

Uses of Loan Funds:

92-927	ODOT Grant	As needed
92-929	EDA Grant	As needed
TOTAL		\$560,000