

A RESOLUTION AUTHORIZING )  
INTERFUND LOAN )

RESOLUTION NO. 17  
FOR 2004

WHEREAS, ORS 294.460 allows for interfund operating loans for the purpose of paying operating expenses; and

WHEREAS, the Wastewater fund will have operating expenses that exceed revenue by \$130,000;

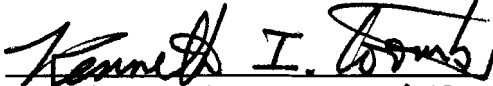
NOW, THEREFORE, BE IT RESOLVED BY THE CITY, as follows:

Section 1. The City hereby authorizes the interfund operating loan of \$130,000 from the Equipment Acquisition fund to the Wastewater fund to be repaid in the upcoming fiscal year.

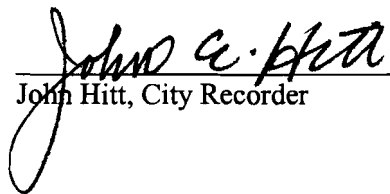
Section 2. The rate of interest on the loan will be at the average monthly yield of the local government investment pool.

This resolution shall become effective immediately upon its adoption.

Passed by the Council by a vote of 5 for and 0 against and approved by the Mayor this 9<sup>th</sup> day of June, 2004.

  
Kenneth I. Toombs, Mayor [✓]  
Ron Miller, Council President [ ]

ATTEST:

  
John Hitt, City Recorder