

CITY OF BROOKINGS

RESOLUTION 22-R-1226

A RESOLUTION OF THE CITY OF BROOKINGS ESTABLISHING A NEW GOVERNMENTAL LOAN FUND.

WHEREAS, the City of Brookings ("City") is a municipal corporation which is subject to Oregon Budget Law; and

WHEREAS, the City adopted a budget and appropriated funds for fiscal year 2021-22 by Resolution 21-R-1199; and

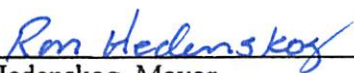
WHEREAS, there are not currently any government type loan funds in the City budget; and

WHEREAS, Loan proceeds were received from ODOT under the Oregon Transportation Infrastructure Fund (OTIA) and it is necessary to establish a new Governmental Loan Fund to record the debt service payments for the loan; and

WHEREAS, This resolution proposes establishing a Governmental Loan Fund; and

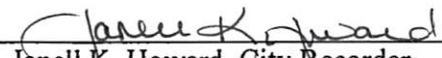
NOW, THEREFORE, BE IT RESOLVED THAT the City Council of the City of Brookings hereby authorizes a new Governmental Loan Fund.

Passed by the City Council June 27, 2022, and made effective the same date.



Ron Hedenskog, Mayor

Attest:



Janell K. Howard, City Recorder