

1
2 RESOLUTION NO. 2017-R-25

3 RESOLUTION FOR INTERFUND LOANS FROM THE GENERAL FUND
4 TO THE GRANT FUND AND THE STREET MAINTENANCE FUND.

5 WHEREAS, the Grant fund and the Street Maintenance fund will incur a temporary cash
6 shortage at June 30, 2017; and

7 WHEREAS, the interfund loans will enable the City to cover the temporary cash shortage
8 in this funds; and

9 WHEREAS, the lending of this money will in no way adversely affect the General Fund
10 and these loans are in accordance with NRS 354.6118.

11 NOW, THEREFORE, be it resolved, the General Fund shall lend the Grant Fund an
12 amount not to exceed \$250,000 and the Street Maintenance Fund an amount not to exceed
13 \$300,000 for the purpose of covering temporary cash shortages in the funds. Further, this
14 loan shall be at a zero percent interest rate for a period not to exceed six (6) months.

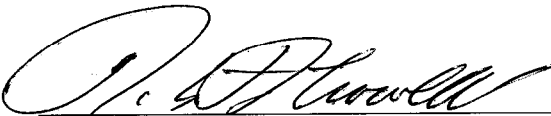
15 Upon motion by Supervisor Brad Bonkowski, seconded by Supervisor Karen Abowd,
16 the foregoing Resolution was passed and adopted this 15th day of June, 2017, by the following
17 vote:

18 AYES: Supervisor Brad Bonkowski
19 Supervisor Karen Abowd
20 Supervisor Lori Bagwell
21 Supervisor John Barrette
22 Mayor Robert Crowell

23 NAYS: None

24 ABSENT: None

25 ABSTAIN: None

26 

ROBERT L. CROWELL, Mayor

27 ATTEST:

28 
SUSAN MERRIWETHER, Clerk - Recorder