

RESOLUTION NO. 1039
CITY OF PRINEVILLE, OREGON

A RESOLUTION AUTHORIZING AN INTERFUND LOAN OF \$150,000 FROM
THE RAILROAD FUND TO THE FREIGHT DEPOT FUND IN FISCAL YEAR
2005-2006 TO PROVIDE WORKING CAPITAL AND FUNDS TO MEET
CURRENT YEAR EXPENDITURES

WHEREAS, the Freight Depot Fund requires an additional \$150,000 in fiscal year 2005-2006 to meet minimum working capital and incurred expenditures, and

WHEREAS, the Railroad Fund has adequate funds available to temporarily loan \$150,000 to the Freight Depot Fund;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF PRINEVILLE THAT:

1. Authorizes \$150,000 be loaned from the Railroad Fund to the Freight Depot Fund in fiscal year 2005-06.
2. The loan will be repaid together with interest of 5% annually on the outstanding loan balance by June 30, 2011.

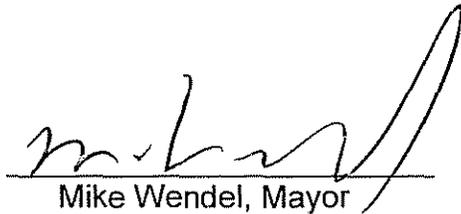
This resolution is effective upon passage.

This resolution adopted this 27th day of June 2006.

ATTEST:



Robb Corbett
City Manager/City Recorder



Mike Wendel, Mayor

Robb Corbett