

RESOLUTION NO. 591

A RESOLUTION PURSUANT TO ORS CHAPTER 294
AUTHORIZING AN INTERFUND LOAN FROM THE CITY
OF PRINEVILLE RAILWAY TO THE CITY OF PRINE-
VILLE GENERAL FUND.

WHEREAS, the General Fund of the City is in need of
funds to meet anticipated expenses; and

WHEREAS, the Railway Department of the City of Prineville
now has funds which could be loaned to the City of Prineville's
General Fund; and

WHEREAS, pursuant to ORS Chapter 294, the City of Prineville
has authority to make interfund loans if repayment is made by
the end of the ensuing year and budgeted as a requirement in the
appropriations made for the 1982-83 Fiscal Year ending June 30,
1983.

NOW, THEREFORE, THE PEOPLE OF THE CITY OF PRINEVILLE,
OREGON RESOLVE that:

1. Pursuant to ORS Chapter 294.460 an interfund
loan from the City of Prineville Railway to
the City of Prineville General Fund be hereby
authorized;
2. The sum of the loan shall be \$200,000 and repayment,
if said repayment date extends into the ensuing
fiscal year, shall be budgeted as a requirement
in the 1982-83 Fiscal Year ending June 30, 1983.
3. The City shall only invest this sum in the name
of the City of Prineville General Fund in high
yield certificates of deposit or like authorized
investment program. The principal shall not be
used for any other purpose and thereby ensure
repayment of the principal sum of the loan to the
City of Prineville Railway.

Passed by the City Council this 1st day of July, 1981.

Approved by the Mayor this 1st day of July, 1981.

ATTEST:


David C. Asher, Mayor


Henry Hartley
City Administrator/Recorder