

RESOLUTION NO. 2019-R-17

RESOLUTION FOR INTERFUND LOANS FROM THE REGIONAL TRANSPORTATION FUND TO THE CAMPO FUND AND THE STREET MAINTENANCE FUND, AND FROM THE GENERAL FUND TO THE TRANSIT FUND.

WHEREAS, the CAMPO Fund, the Street Maintenance Fund and the Transit Fund will incur a temporary cash shortage on June 30, 2019; and

WHEREAS, the interfund loans will enable the City to cover the temporary cash shortage in these Funds; and

WHEREAS, the lending of this money will in no way adversely affect the Regional Transportation Fund nor the General Fund, and these loans are made in accordance with NRS 354.6118.

NOW, THEREFORE, be it resolved by the Carson City Board of Supervisors that:

(1) sufficient amounts of money are available for the loan from the Regional Transportation Fund and the General Fund and the money in those funds is not restricted as to its use; and

(2) the loan of the money will not compromise the economic viability of the Regional Transportation Fund and the General Fund; and

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(3) the Regional Transportation Fund shall lend the CAMPO Fund an amount not to exceed \$50,000 and the Street Maintenance Fund an amount not to exceed \$200,000, and the General Fund shall lend the Transit Fund an amount not to exceed \$600,000, for the purpose of covering temporary cash shortages in the Funds. These loans shall be at a zero percent interest rate for a period not to exceed six (6) months. These loans may be repaid in increments or a lump sum amount, but must be repaid within six (6) months from the date of this resolution.

Upon motion by Supervisor Stacey Giomi, seconded by Supervisor Brad Bonkowski, the foregoing Resolution was passed and adopted this 20th day of June, 2019, by the following vote:

AYES: Supervisor Stacey Giomi
 Supervisor Brad Bonkowski
 Supervisor Lori Bagwell
 Supervisor John Barrette
 Mayor Robert Crowell

NAYS: None

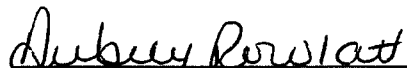
ABSENT: None

ABSTAIN: None



ROBERT L. CROWELL, Mayor

ATTEST:



AUBREY ROWLATT, Clerk - Recorder