

**CITY OF BAY CITY  
RESOLUTION NO. 2022-28**

**A RESOLUTION ACKNOWLEDGING AN INTERFUND LOAN FROM THE STREET RESERVE FUND TO THE GENERAL FUND - FIRE DEPARTMENT AND ESTABLISHING TERMS OF REPAYMENT, ADOPTING A SUPPLEMENTAL BUDGET AND MAKING APPROPRIATIONS FOR THE FISCAL YEAR 2022-2023**

**WHEREAS**, the City of Bay City Fire Department had need for the purchase of a response vehicle for the Fire Department Division Chief, and

**WHEREAS**, the City had \$50,000 available in its Street Reserve Fund which it could loan to the City's General Fund for purposes of providing sufficient funds for the City to purchase a response vehicle for the Fire Department, and

**WHEREAS**, ORS 294.468 allows for a loan from one fund to another whenever the loan is authorized by official resolution or ordinance of the governing body, and Oregon Budget Law allows for the movement of contingency funds of less than 15% of appropriations, and

**WHEREAS**, there are no constitutional restrictions on the Street Reserve Fund which would prohibit the City from borrowing from that fund and loaning the money to the City's General Fund, and

**WHEREAS**, the City Council of Bay City by adoption of Resolution No. 2022-25 authorized the loan of \$50,000 from its Street Reserve Fund to the City's General Fund at 0.0% interest and the repayment to the City's Street Reserve Fund to be repaid in full with funds budgeted in fiscal year 2023-2024 from the Fire Apparatus & Relocation Reserve Fund.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BAY CITY AS THE FOLLOWS:**

1. The City Council authorizes loaning \$50,000 from the Street Reserve Fund to the City's General Fund.
2. The City Council authorizes loaning the \$50,000 at 0.0% interest, and shall be payable in full by budget allocation within the Fiscal Year 2023-2024 budget
3. There is no prepayment penalty for early repayment.
4. The City Council hereby adopts the supplemental budget on November 8, 2022, which is now on file in the office of the City Recorder.

**BE IT FURTHER RESOLVED** that the amounts for the purposes shown below are hereby appropriated.

**GENERAL FUND – FIRE DEPARTMENT**

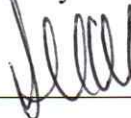
<u>Resource</u>	<u>Budgeted</u>	<u>Change</u>	<u>New Amount</u>
Transfer In 100-30-4930	\$128,258	\$50,000	\$178,258

<u>Expenditures</u>	<u>Budgeted</u>	<u>Change</u>	<u>New Amount</u>
Machinery & Equipment 100-30-8400	\$0	+\$50,000	\$50,000

**STREET RESERVE FUND**

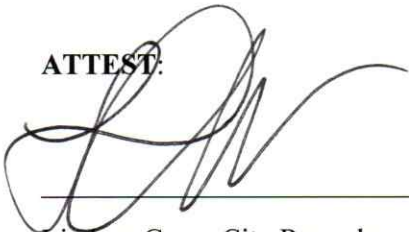
<u>Expenditures</u>	<u>Budgeted</u>	<u>Change</u>	<u>New Amount</u>
Transfer to Gen. Fund 400-24-9400	\$0	+\$50,000	\$50,000
Contingency 400-24-9800	\$182,400	-\$50,000	\$132,400

**PASSED AND ADOPTED**, by the City Council this 8<sup>th</sup> day of November, 2022 and approved by the Mayor of Bay City this 8<sup>th</sup> day of November 2022.



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David McCall, Mayor

**ATTEST:**



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Lindsey Gann, City Recorder