

RESOLUTION NO. 2020-R-17

RESOLUTION FOR INTERFUND LOANS FROM THE REGIONAL
TRANSPORTATION FUND TO THE CARSON AREA METROPOLITAN
PLANNING ORGANIZATION FUND AND FROM THE GENERAL FUND TO THE
TRANSIT FUND.

WHEREAS, the Carson Area Metropolitan Planning Organization (“CAMPO”) Fund and the Transit Fund will incur a temporary cash shortage on June 30, 2020; 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, the Regional Transportation Fund shall lend the CAMPO Fund an amount not to exceed \$60,000 and the General Fund shall lend the Transit Fund an amount not to exceed \$300,000, for the purpose of covering temporary cash shortages in the Funds. Further, these loans shall be at a zero percent interest rate for a period not to exceed six (6) months.

Upon motion by Supervisor Brad Bonkowski, seconded by Supervisor Lori Bagwell, the foregoing Resolution was passed and adopted this 18th day of June 2020, by the following vote:

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

NAYES: None

ABSENT: None

ABSTAIN: None


ROBERT L. CROWELL, Mayor

ATTEST:


AUBREY ROWLATT, Clerk-Recorder