

RESOLUTION NO. 2020-R-21

RESOLUTION FOR INTERFUND LOAN FROM THE GENERAL FUND TO THE  
GRANT FUND

*WHEREAS*, the Grant Fund incurred a temporary cash shortage on June 30, 2020; and

*WHEREAS*, the interfund loan will enable the City to cover the temporary cash shortage in this Fund; and

*WHEREAS*, the lending of this money will in no way adversely affect the Grant Fund nor the General Fund, and this loan is made in accordance with NRS 354.6118.

*NOW, THEREFORE, BE IT RESOLVED*, the General Fund shall lend the Grant Fund \$1,392,400.80, for the purpose of covering the temporary cash shortage in the Fund. Further, this loan shall be at a zero percent interest rate for a period of one (1) month.

Upon motion by Supervisor Lori Bagwell, seconded by Supervisor Stacey Giomi, the foregoing Resolution was passed and adopted this 5<sup>th</sup> day of November 2020 by the following vote:

AYES: Supervisor Lori Bagwell  
Supervisor Stacey Giomi  
Supervisor John Barrette  
Mayor Pro Tempore/Acting Mayor Brad Bonkowski

NAYES: None

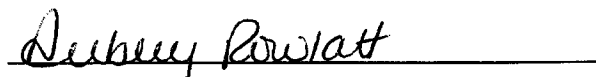
ABSENT: None

ABSTAIN: None



BRAD BONKOWSKI, Mayor Pro Tempore/Acting Mayor

ATTEST:



AUBREY ROWLATT, Clerk-Recorder