

Applicable Statute, Code, Policy, Rule or Regulation

NRS 354.6118

Financial Information

Is there a fiscal impact? Yes

If yes, account name/number: Debt Service Fund Cash account 410-101000 and Due To Other Funds-GF account 410-208010; General Fund Cash account 101-101000 and Due From Other Funds-Debt Service account 101-130820.

Is it currently budgeted? No

Explanation of Fiscal Impact: Short-term reduction in General Fund cash of \$12,421.75, to be repaid from the Debt Service Fund.

Alternatives

Do not adopt the resolution to approve the loan.

Attachments:

[Resolution for interfund loan to debt service fund.docx](#)

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)

RESOLUTION NO. 2021-R _____

RESOLUTION FOR INTERFUND LOAN FROM THE GENERAL FUND TO THE
DEBT SERVICE FUND

WHEREAS, the Debt Service Fund incurred a temporary cash shortage on June 30, 2021; 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 Debt Service 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 Debt Service Fund
\$12,421.75, 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 not to exceed six (6) months.

ADOPTED this ____ day of _____, 2021.

AYES: Supervisors _____

NAYES: Supervisors _____

ABSENT: Supervisors _____

LORI BAGWELL, Mayor

ATTEST:

AUBREY ROWLATT, Clerk-Recorder