

City of St. Helens
RESOLUTION NO. 1817

A RESOLUTION AUTHORIZING AN INTERFUND LOAN IN THE AMOUNT
OF \$1,700,000 BETWEEN THE STORM FUND AND SEWER FUND
FOR FISCAL YEAR 2017-18

WHEREAS, the Sewer Fund, an enterprise fund, collects revenues earmarked specifically for sewer programs; and

WHEREAS, it has been determined that the Sewer Fund's budgeted appropriation authority needs to be increased to cover anticipated expenditures associated with the program; and

WHEREAS, the City Council's intent is that the loan be repaid to the Storm Fund from the Sewer Fund within a period not to exceed one (1) month.

NOW, THEREFORE, THE CITY OF ST. HELENS RESOLVES AS FOLLOWS:

Section 1. An interfund loan from the Storm Fund (Fund 605) be made in the amount of \$1,700,000 to the Sewer Fund (Fund 603) and shall be repaid to the Storm Fund within a period of one (1) month of the date of transfer, without interest charges.

Approved and adopted by the City Council on June 6, 2018, by the following vote:

Ayes: Locke, Carlson, Conn, Morten, Scholl

Nays: None



Rick Scholl, Mayor

ATTEST:



Kathy Payne, City Recorder