

RESOLUTION NO. 600

A RESOLUTION PURSUANT TO ORS CHAPTER 294  
AUTHORIZING AN INTERFUND LOAN FROM THE CITY  
OF PRINEVILLE RAILWAY TO THE CITY OF PRINEVILLE  
GENERAL FUND.

WHEREAS, the General Fund of the City is in need of funds  
to meet anticipated expenses; and

WHEREAS, the Railway Department of the City of Prineville now  
has funds which could be loaned to the City of Prineville's General  
Fund; and


WHEREAS, pursuant to ORS Chapter 294, the City of Prineville has  
authority to make interfund loans if repayment is made by the end of the  
ensuing year and budgeted as a requirement in the appropriations made for  
the 1983-84 Fiscal Year ending June 30, 1984.

NOW, THEREFORE, THE PEOPLE OF THE CITY OF PRINEVILLE OREGON  
RESOLVE that:


1. Pursuant to ORS Chapter 294.460 an interfund loan from  
the City of Prineville Railway to the City of Prineville  
General Fund be hereby authorized;
2. The sum of the loan shall be \$200,000 and repayment, if  
said repayment date extends into the ensuing fiscal year,  
shall be budgeted as a requirement in the 1983-84 Fiscal Year  
ending June 30, 1984.
3. The City shall only invest this sum in the name of the City  
of Prineville General Fund in high yield certificates of  
deposit or like authorized investment program. The  
principal shall not be used for any other purpose and thereby  
ensure repayment of the principal sum of the loan to the  
City of Prineville Railway.

Passed by the City Council this 1st day of July 1982.

Approved by the Mayor this 1st day of July, 1982.

  
David C. Asher, Mayor

ATTEST:

  
Henry Hartley, City Administrator/Recorder