

RESOLUTION TM 17-2020

AUTHORIZATION OF AN INTERFUND LOAN FROM THE GENERAL
FUND TO THE EMERGENCY FUND

WHEREAS, the General Fund of the County (Fund 100) has sufficient unrestricted cash resources to finance a short-term interfund loan in an amount not to exceed \$1,000,000 without adversely affecting its cash needs; and

WHEREAS, the Emergency Fund is in need of a short-term cash loan to cover a temporary cash flow problem due to timing of reimbursements and payments due from the Local and State governments; and

WHEREAS, an interfund loan from the General Fund in the amount of \$1,000,000 will not in any way adversely impact the economic viability of the General Fund.

NOW, THEREFORE, BE IT RESOLVED that the respective Board of Fire Commissioners for the Truckee Meadows Fire Protection District does hereby recognize, accept, and authorize

Section 1. The District is hereby directed to make transfers on an as needed basis not to exceed \$1,000,000 from the General Fund to the Emergency Fund to cover a temporary cash flow problem.

Section 2. The term of the interfund loan shall be 10 months, commencing on the day of the first transfer, to be repaid on or before 10 calendar months from reimbursements from Local and State governments.

Section 3. Interest will be charged at the rate of 0% per year on the outstanding balance of the loan.

Section 5. This Resolution shall be effective on passage and approval and will remain in effect until the loan is paid in full.

Upon motion by Fire Board Commissioner, _____, seconded by Commissioner, _____, the foregoing Resolution was passed and adopted this 10th day of November, 2020, by the following vote:

AYES: _____ NAYS: _____

ABSENT: _____ ABSTAIN: _____

TRUCKEE MEADOWS FIRE PROTECTION DISTRICT
BOARD OF FIRE COMMISSIONERS

Bob Lucey, Chair

ATTEST:

CLERK