

RESOLUTION NO. 3890

A RESOLUTION AUTHORIZING LOANS FROM THE STREET FUND TO THE GENERAL FUND AND PARKS FUND.

WHEREAS, the City of Albany's General Fund and Parks Fund have incurred debts during the first and second quarters of fiscal year 1997-98 and have not received property taxes for that period, and

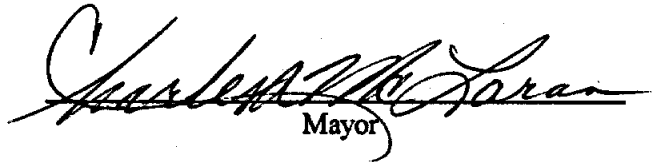
WHEREAS, the City of Albany will receive property taxes from Linn County and Benton County for fiscal year 1997-98 in December 1997

NOW, THEREFORE, BE IT RESOLVED that the Albany City Council authorizes loans from the Street Fund to the General Fund and Parks Fund in an aggregate amount not to exceed \$2,500,000 until property taxes are received.

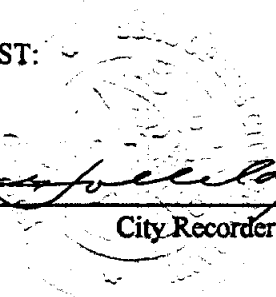

BE IT FURTHER RESOLVED that interest will be charged at the current earnings rate to the General Fund and Parks Fund, and

BE IT FURTHER RESOLVED that the loans are due and payable no later than June 30, 1998.

DATED THIS 14 DAY OF JANUARY 1998.


Mayor

ATTEST:

City Recorder