

RESOLUTION NO. 1758

(Authorizing renewal of a loan of monies from the General Fund to the Airport Fund)

WHEREAS, it was necessary to expend monies from the Airport Fund for the acquisition of real property and there was not sufficient monies in the Airport Fund to pay for the acquisition of said property.

WHEREAS, there were sufficient monies in the General Fund to loan to the Airport Fund for the acquisition of real property and the City Council made provisions for an \$18,000 loan from the General Fund to the Airport Fund set out in resolution 1519, and

WHEREAS, \$8,000 of the loan has been repaid leaving an unpaid balance of \$10,000,

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Albany that the \$10,000 unpaid loan balance be carried forward and the Finance Director shall make appropriate entries to record the transaction.

DATED this 11th day of February, 1976.

David C. Hayes

Mayor

ATTEST:

Ernest W. Isham

City Recorder