

City of St. Helens
RESOLUTION NO. 2021

A RESOLUTION AUTHORIZING AN INTERFUND LOAN IN THE AMOUNT OF
\$300,000 BETWEEN THE COMMUNITY DEVELOPMENT FUND AND VISITOR &
TOURISM FUND FOR FISCAL YEAR 2024-2025

WHEREAS, the Community Development Fund may make an interfund loan without charging interest; and

WHEREAS, the Visitor & Tourism Fund, a special revenue fund, collects revenues earmarked specifically for Visitor & Tourism programs; and

WHEREAS, it has been determined that the Visitor & Tourism Fund's budgeted appropriation authority needs to be increased to cover contracted events start-up costs and insufficient transient room fee revenues; and

WHEREAS, the City Council's intent is that the loan be repaid to the Community Development Fund from the Visitor & Tourism fund within a period not to exceed one (1) fiscal year or by June 30, 2026.

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

Section 1. An interfund loan from the Community Development Fund (Fund 202) be made in the amount of \$300,000 to the Visitor & Tourism Fund (Fund 201) on September 5, 2024, and shall be repaid to the Community Development Fund by June 30, 2025, without interest charges.

Approved and adopted by the City Council on September 4, 2024, by the following vote:

Ayes:

Nays:

Rick Scholl, Mayor

ATTEST:

Kathy Payne, City Recorder