

**Carson City  
Agenda Report**

**Date Submitted:** June 12, 2012

**Agenda Date Requested:** June 21, 2012

**Time Requested:** Consent

To: Mayor and Supervisors

**From:** Nick Providenti , Director of Finance

**Subject Title:** For Possible Action: Action to adopt a resolution for temporary interfund loans from the General Fund to the Regional Transportation Fund and Grant Fund for amounts not to exceed \$1,000,000 and \$500,000, respectively. (Nick Providenti)

**Staff Summary:** The Regional Transportation Fund and Grant Fund will incur temporary cash shortages at June 30, 2012. The interfund loans would enable the City to cover the temporary cash shortages in these funds.

**Type of Action Requested:** (Check One)

Resolution

Ordinance

Formal Action/Motion

Other (Specify)

**Does this Action Require a Business Impact Statement:**  Yes  No

**Recommended Board Action:** I move to adopt Resolution No. \_\_\_\_\_, a resolution for temporary interfund loans from the General Fund to the Regional Transportation Fund and Grant Fund for amounts not to exceed \$1,000,000 and \$500,000, respectively.

**Applicable Statute, Code, Policy, Rule or Regulation:** Nevada Revised Statute 354.6118

**Fiscal Impact:** -0-

**Explanation of Impact:** Short-term reduction in General Fund cash of \$1,500,000, to be repaid within 6 months from the various funds.

**Funding Source:** General Fund

**Alternatives:** Not to approve loans

**Supporting Material:** Resolution

Prepared By: Nick Providenti

Reviewed By: : Nancy Paulson Date: 6/12/12  
(Department Head)  
: [Signature] Date: 6/12/12  
(City Manager)  
: [Signature] Date: 6/12/12  
(District Attorney)  
: Nancy Paulson Date: 6/12/12  
(Finance Director)

**Board Action Taken:**

Motion: \_\_\_\_\_ 1) \_\_\_\_\_ Aye/Nay  
2) \_\_\_\_\_ \_\_\_\_\_  
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RESOLUTION NO. \_\_\_\_\_

A RESOLUTION FOR TEMPORARY INTERFUND LOANS FROM THE GENERAL FUND TO THE  
REGIONAL TRANSPORTATION FUND AND GRANT FUND

WHEREAS, the Regional Transportation Fund and Grant Fund will incur temporary  
cash shortages at June 30, 2012; and

WHEREAS, the interfund loans would enable the City to cover the temporary cash  
shortages in these funds; and

WHEREAS, the lending of this money will in no way adversely affect the General Fund  
and this loan is in accordance with NRS 354.6118.

NOW, THEREFORE, be it resolved, the General Fund shall lend the following funds  
amounts not to exceed:

Regional Transportation Fund	\$1,000,000
Grant Fund	\$ 500,000

for the purpose of covering the temporary cash shortages in these funds. Further, these loans shall be at a  
zero percent interest rate for a period not to exceed six (6) months.

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ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2012.

AYES: Supervisors \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NAYES: Supervisors \_\_\_\_\_

ABSENT: Supervisors \_\_\_\_\_

ROBERT L. CROWELL, Mayor

ATTEST:

\_\_\_\_\_

ALAN GLOVER, Clerk-Recorder