

R E S O L U T I O N N O. 54-93

RESOLUTION APPROVING AN INTERFUND LOAN FROM
THE GENERAL FUND TO THE VCB FUND

WHEREAS, the City of Grand Junction has approved the construction of a new visitor center and administrative offices of the VCB; and

WHEREAS, the VCB Fund requires additional funds to complete the planned project and will repay the funds with interest; and

WHEREAS, an amount of \$200,000 is needed from the General Fund in addition to the VCB's resource contribution of \$423,000.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Grand Junction approves a loan from the General Fund to the VCB Fund in an amount of \$200,000; said loan to be repaid in equal annual installments over ten (10) years at 8% annual interest.

PASSED and ADOPTED this 1st day of September, 1993.

APPROVED:

President of the Council

APPROVED:

City Clerk