

RESOLUTION NO. 3326

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF RED LODGE, MONTANA, AUTHORIZING AN INTERFUND LOAN BETWEEN CEMETERY TRUST AND THE BUILDING CODE ENFORCEMENT DEPARTMENT TO COVER EXPENSES IN FY 11.

WHEREAS, the State of Montana requires that building codes be funded by the jurisdiction with no support from the State of Montana; and

WHEREAS, in FY 11 the Building Code Enforcement Department was short by \$24,000.00 in meeting this mandate; and

WHEREAS, the loan from the Cemetery Trust will be repaid from the Building Department receipts with 2% interest.

THEREOFRE BE IT RESOLVED by the Red Lodge City Council that:

The expenses of the Building Code Enforcement Department shall be paid for by an interfund loan from the Cemetery Trust Fund to the Building Code Enforcement Fund in the amount of \$24,000.00. The loan shall be repaid according to the terms below, by annual appropriations from the Building Code Enforcement Fund of the City of Red Lodge.


Term: Ten (10) years
Interest: \$480.00

First Payment: January 2012

Payments: \$2400.00 Principal \$48.00 Interest

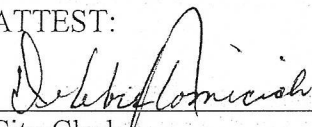
Total Cost: \$24,480.00

PASSED and APPROVED By the Red Lodge City Council and approved by the Mayor on this 28th day of June, 2011.



Mayor

ATTEST:



City Clerk