

CITY OF CHENEY
CITY COUNCIL ACTION REQUEST

ISSUE Assignment of Sewer Interfund Loans **AGENDA ITEM#** 21-063

DEPT. OF ORIGIN: Finance **DATE** 6/15/2021

EXHIBITS ATTACHED OR REFERENCED: Ordinance Y-10

Council Co mmittee Recommendation Yes No None

DEPT/DEPT HEAD INITIALS	APPROVE	DO NOT APPROVE	NO COMMENT	COMMENTS
Finance	CN			

FISCAL IMPACT	EXPENDITURE REQUIRED \$	AMOUNT BUDGETED \$ 0
	APPROPRIATION REQUESTED \$	

SUMMARY As of 1/1/2021, the Sewer fund was holding \$408,298.13 in interfund loans from the Equipment Rental Fund (\$20,803.13) and the Water Fund (\$387,495.00). This ordinance will assign those loans to the Light Fund. The Sewer fund will receive interest through July 31, 2021 and the loans will then be transferred to the Light Fund.

COUNCIL ACTION REQUESTED: Approval of Resolution Y-10

_____ **APPROVED FOR AGENDA**
June 22, 2021
_____ **COUNCIL MEETING DATE**

_____ **DISAPPROVED**
_____ **MAYOR/CITY ADMINISTRATOR**