

CITY OF COOS BAY URBAN RENEWAL AGENCY

Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
June 2, 2026	2.b

TO: Chair Kilmer and Board Members

FROM: Brianna Weigel, Finance Director

THROUGH: Nichole Rutherford, Agency Manager

ISSUE: Adoption of Resolution 26-05 Authorizing Inter-fund Borrowing and Loans

SUMMARY:

An inter-fund loan between funds allows for vendors to be paid on a timely basis while awaiting reimbursement or tax receipts impacting cash flows.

ACTION REQUESTED:

If it pleases the Agency, adopt Resolution 26-05 authorizing inter-fund borrowing and loans during the fiscal year 2026-2027.

BACKGROUND:

The Agency's auditor has recommended the Agency Board adopt a resolution each fiscal year authorizing inter-fund loans, should the need arise throughout the year due to cash flows. The loans would be repaid to the loaning fund by the borrowing fund on or before the end of the fiscal year or the respective repayments would be budgeted in the next budget. No interest would be charged to the borrowing funds for the cash flow loan.

BUDGET IMPLICATIONS:

Loans would be made only to keep the Agency's cash flow in each fund at a level necessary to meet the Agency's obligations. Therefore, there would be no net effect on the budget.

ATTACHMENT(S):

- Resolution 26-05 Inter-fund Loans.pdf