

CITY OF COOS BAY CITY COUNCIL

Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
June 27, 2026	3.d

TO: Mayor Benetti, Council President DiNovo and City Councilors

FROM: Brianna Weigel, Finance Director

THROUGH: Nichole Rutherford, City Manager

ISSUE: Adoption of Resolution 26-16 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 Council, adopt Resolution 26-16 authorizing inter-fund borrowing and loans during the fiscal year 2026-2027.

BACKGROUND:

The City's auditor has recommended the City Council adopt a resolution each fiscal year authorizing inter-fund loans. This has been necessary in prior years for funds that receive grants on a reimbursement basis to allow for a cash flow to pay contractors while awaiting reimbursement or for property taxes and hotel transient taxes to be received. 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 City's cash flow in each fund at a level necessary to meet the City's obligations. Therefore, there would be no net effect on the budget.

ATTACHMENT(S):

- Resolution 26-16 Inter-fund Loans.pdf