

**A RESOLUTION OF THE PORT OF TOLEDO)
AUTHORIZING AN INTERFUND LOAN TO)
THE CONNECT OREGON VI GRANT FUND AND)
PROVIDING FOR REPAYMENT OF THE LOAN)**

Resolution 2018-03

WHEREAS, the ConnectOregon VI Grant Fund's only Resource is grant reimbursements;

WHEREAS, ConnectOregon VI is a reimbursement grant and funds have to be expended prior to requesting reimbursement;


WHEREAS, a grant reimbursement will be received before the end of the fiscal year;

WHEREAS, a transfer of \$25,000 was made from the Boatyard Enterprise Fund to the ConnectOregon Grant fund in September 2017;

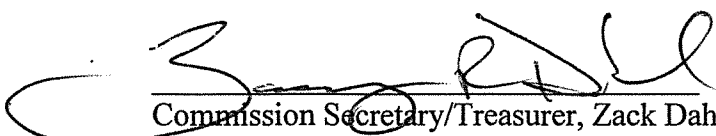
WHEREAS, an additional \$5,000 is required for current ConnectOregon VI expenditures;

NOW THEREFORE, be it resolved that the total amount of \$30,000 will be loaned from the Boatyard Enterprise Fund to the Connect Oregon VI Grant Fund. This loan shall bear no interest. This loan shall be repaid in full upon receipt of grant reimbursement funds, by June 30, 2018.

PASSED by the Board of Commissioners, of the Port of Toledo, Oregon this 24th day of April, 2018.


Commission President, Rick Graff

4/24/18
Date


Commission Secretary/Treasurer, Zack Dahl

4/24/18
Date