

RESOLUTION NO. 2170

A RESOLUTION AUTHORIZING THE TRANSFER OF \$55,575.83 FROM THE GREATER HERMISTON ENTERPRISE ZONE PROJECT FUND TO PAY THE DECEMBER 1, 2020, DEBT SERVICE PAYMENT.

Whereas the City has an obligation to pay periodic interest on its Series 2020 Full Faith and Credit Bonds before December 1, 2020, and

Whereas repayment of the portion related to City Hall is intended to be paid from Enterprise Zone revenues, and

Whereas there is no appropriation for the payment of debt service within the Greater Hermiston Enterprise Zone Project Fund's budget.

The City of Hermiston resolves as follows:

Section 1. The Finance Director is directed to transfer appropriations within the Greater Hermiston Enterprise Zone Project Fund as follows:

Contingency	\$ 55,575.83 reduction
Interest - FF&C 2020 Bonds	\$ 55,575.83 increase

and to make this payment on the Series 2020 Full Faith and Credit Bonds before December 1, 2020.

Section 2. This Resolution is effective upon adoption by the City Council.

Adopted by the Common Council the 23<sup>rd</sup> day of November 2020.

SIGNED by the Mayor the 23<sup>rd</sup> day of November 2020.

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Dr. David Drotzmann, Mayor

ATTEST:

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Lilly Alarcon-Strong, CMC City Recorder