

**RESOLUTION NO. \_\_\_\_-2024**

**RESOLUTION OF THE FORT BRAGG CITY COUNCIL AUTHORIZING A LOAN FROM THE CITY'S GENERAL FUND TO THE CITY'S FIRE DEPARTMENT ROOF REPLACEMENT FUND**

**WHEREAS**, the City and the Fire Department have determined there is a need to replace and/or upgrade the roof of the Fort Bragg Fire Department Facility owned by the City of Fort Bragg, Public Works Project PWP-00138; and

**WHEREAS**, the City Council of the City of Fort Bragg has established the 424-6126-0731 Fund; and

**WHEREAS**, in compliance with all relevant laws and regulations, the City desires to authorize a loan from City's General Fund (Account Number 424-6126-0731) to the City's Measure P Fund to be repaid upon the terms set forth below.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF FORT BRAGG FINDS, DETERMINES, AND RESOLVES AS FOLLOWS:**

1. The Finance Director is hereby authorized to disburse from the City's General Fund (Account Number 424-6126-0731) to the Measure P Fund, a loan in a principal amount not to exceed \$177,430.00, or so much of that amount as the Finance Director determines the City will need to upgrade and/or replace the roof of the Fire Department Facility. ("Loan Amount").
2. The Loan Amount shall be disbursed directly to GOC Construction to pay the labor and material costs incurred for the improvements including any necessary change orders.
3. The Loan Amount shall accrue interest at the rate of 1% plus the annual average yield of the Pooled Money Investment Account/Local Agency Index Fund, as published by the California State Treasurer, for the fiscal year preceding the year for which the interest rate is calculated. The City Manager is authorized to waive the interest if the loan is repaid within 90 days.
4. The Finance Director is directed to make payments on the loan out of the Fire Department Measure P Fund as the Finance Director deems appropriate. Any remaining portion of the Loan Amount still outstanding shall be due and payable on June 30, 2025.
5. The Finance Director is further directed to take all actions necessary to document and realize the authorized loan upon the terms approved herein.

**The above and foregoing Resolution was introduced by Councilmember \_\_\_\_\_, seconded by Councilmember \_\_\_\_\_, and passed and adopted at a regular meeting of the Fort Bragg City Council held on the 8<sup>th</sup> day of July, 2024, by the following vote:**

**AYES:**

**NOES:**

**ABSENT:  
ABSTAIN:  
RECUSED:**

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**BERNIE NORVELL**  
Mayor

**ATTEST:**

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**Diana Sanchez**  
City Clerk