

Resolution # 5B -2025

A Resolution Authorizing a Loan from the General Fund to the Senior Services and Transportation Fund in the Amount of Seventy Thousand Dollars (\$70,000.00)

WHEREAS, the Senior Services and Transportation Fund accounts for all operations relating to Senior Services and MoCo Transportation

WHEREAS, a loan is not a grant; and

WHEREAS, it is permissible for funds to receive loans; and

WHEREAS, the Senior Services and Transportation Fund is experiencing cash flow issues due to delays in the payment of Medicaid transportation payments; and

WHEREAS; the General Fund has sufficient funds to loan to the Senior Services and Transportation Fund.

NOW THEREFORE BE IT RESOLVED THAT

Section 1: A 1.7132 percent interest loan in the amount of Seventy Thousand Dollars (\$70,000) is authorized from the General Fund to the Senior Services and Transportation Fund in a full lump sum amount effective April 14, 2025.

Section 2: The Payment terms are as follows, to be paid from the Senior Services and Transportation Fund to the General Fund:

Senior Services and Transportation Fund shall accrue \$99.94 in interest each month, based upon the 1.7132 percent annual interest rate, and repay the full loan amount plus interest upon the resolution of the Medicaid payment issue.

Approved and adopted this 15th day of April, 2025.

Jim Purcell
County Clerk and Recorder
Montezuma County, Colorado



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MONTEZUMA COUNTY, COLORADO

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