

BEFORE THE BOARD OF COMMISSIONERS OF LANE COUNTY, OREGON

ORDER AND RESOLUTION
NO: 13-03-11-10

IN THE MATTER OF AUTHORIZING AN
CAPITAL INTERFUND LOAN IN AN
AMOUNT NOT TO EXCEED \$60,000
FROM THE SOLID WASTE FUND TO
THE PARKS IMPROVEMENT PROGRAM
IN THE PARKS AND OPEN SPACES
FUND

WHEREAS, ORS 294.460 allows loans from one County fund to another and requires an ordinance or resolution authorizing the loan; and

WHEREAS, the Parks Division in the Department of Public Works desires to build a restroom and laundry facility at the Armitage Park Campground and have the construction completed by May 2014 and the Phase 1 development permit requires that the restroom must be made ADA compliant and accessible; and

WHEREAS, the Parks Division revenue receipts are seasonal and may be received in June 2014, a cash shortfall may occur during the construction of the restroom and anticipates adequate revenue to cover the shortfall in fiscal year 2015, and


WHEREAS, the Solid Waste Fund has adequate reserves to support an Interfund Loan to facilitate this capital project.

NOW, THEREFORE, the Board of County Commissioners of Lane County **ORDERS and RESOLVES** as follows:

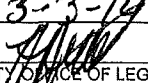
That the County Finance Officer is authorized to affect an Interfund Capital Loan pursuant to ORS 294.468 (the "Loan") to provide Capital resources to the Parks and Open Spaces Fund, subject to the following:

1. The Loan will be made from the Solid Waste Fund in a principal amount not to exceed \$60,000.
2. The Loan is a capital loan and must be repaid in full over a three year period and no later than June 30, 2017.
3. The Loan will bear interest at the County's internal rate of return. Accrued interest is due and payable in full on June 30, 2017.

ADOPTED this 11th day of March, 2014.



Pat Farr, Chair
Lane County Board of Commissioners

APPROVED AS TO FORM
Date 3-3-14


LANE COUNTY OFFICE OF LEGAL COUNSEL