

BEFORE THE BOARD OF COMMISSIONERS OF LANE COUNTY, OREGON

ORDER AND RESOLUTION
NO: 14-06-24-07

IN THE MATTER OF AUTHORIZING AN
OPERATING INTERFUND LOAN IN AN
AMOUNT NOT TO EXCEED \$30,000
FROM THE GENERAL FUND TO THE
ANIMAL SERVICES FUND AND
AUTHORIZING THE APPROPRIATION
OF \$30,000 IN THE GENERAL
EXPENSE, GENERAL FUND 124 AND
THE PUBLIC WORKS, ANIMAL
SERVICES FUND 283

WHEREAS, ORS 294.468 allows loans from one County fund to another and requires an ordinance or resolution authorizing the loan; and

WHEREAS, Lane Manual 4.040(7)(e) requires interfund loans to an individual fund not exceed the greater of:

1. 40% of available unrestricted fund balance of the borrowing fund
2. 20% of annual total revenue plus other financing sources of the borrowing fund

WHEREAS, the Animal Services Fund in the Department of Public Works is anticipating a cash shortfall by June 30, 2014, and anticipates adequate revenue to cover the shortfall in fiscal year 2015; and

WHEREAS, ORS 294.468 allows the Board of County Commissioners to authorize and appropriate interfund loans outside the supplemental budget process through an ordinance or resolution appropriating the loan; and

WHEREAS, the General Fund has adequate reserves to support an Interfund Loan to support this program.

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

That an interfund loan under Lane Manual 4.040(7)(e) is approved and the Financial Services Manager is authorized to affect an interfund loan pursuant to ORS 294.468 (the "Loan") to provide operating funds to the Animal Services Fund, subject to the following:

1. The Loan will be made from the General Fund in a principal amount not to exceed \$30,000.
2. The Loan is an operating loan and must be repaid in full no later than June 30, 2015.
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, 2015.
4. The appropriation for fiscal year beginning July 1, 2013 be transferred as follows:

GENERAL FUND (FUND 124)
GENERAL EXPENSE
Fiscal Transactions \$30,000
Contingency (\$30,000)

ANIMAL SERVICES FUND (FUND 283)
Public Works \$30,000

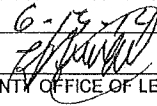
ADOPTED this 24th day of June, 2014.



Pat Farr, Chair
Lane County Board of Commissioners

APPROVED AS TO FORM

Date 6-19-14



LANE COUNTY OFFICE OF LEGAL COUNSEL