

PASSED

IN THE BOARD OF COUNTY COMMISSIONERS,
LANE COUNTY, OREGON

ORDER NO.) IN THE MATTER OF APPROVING A TRANSFER OF
) \$150,000 FROM THE OVERNIGHT STAY DEVELOPMENT
11-7-12-1) LOAN FUND TO ECONOMIC DEVELOPMENT PROJECTS
) OPERATIONAL CONTINGENCY.

WHEREAS, the Lane County Board of Commissioners established the Overnight Stay Development Loan Fund (Board Order 10-4-7-5) with \$150,000 from the Economic Development Strategic Investment Program – Video Lottery (Operational Contingency) and \$100,000 from the Rural Tourism Marketing Program (Operational Contingency) to total \$250,000, and

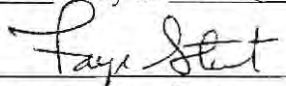
WHEREAS, the Lane County Board of Commissioners loaned \$75,000 on a tourism-related project deemed eligible for the Overnight Stay Development Loan Fund (which will be repaid within five years), and

WHEREAS, the Lane County Board of Commissioners currently desires to replenish the Economic Development Strategic Investment Program – Video Lottery Operational Contingency Fund in the amount of \$150,000 and leave a balance of \$25,000 in the Overnight Stay Development Loan Fund, and

WHEREAS, funds placed in the Economic Development Projects Operational Contingency Fund will be used at the recommendation of the Economic Development Standing Committee and the discretion of the Board of Commissioners for economic development projects in Lane County,

NOW, THEREFORE, IT IS HEREBY ORDERED THAT: \$150,000 of Overnight Stay Development Loan Fund funds is transferred to the Economic Development Projects Operational Contingency fund.

Signed this 12th day of July 2011.



Faye Stewart, Chair
LANE COUNTY BOARD OF COMMISSIONERS

APPROVED AS TO FORM
Date 7-5-11
Lane County
