

THE BOARD OF COUNTY COMMISSIONERS, LANE COUNTY, OREGON

ORDER

12-06-06-04

-) IN THE MATTER OF AUTHORIZING AN OPERATING
-) INTERFUND LOAN IN AN AMOUNT NOT TO EXCEED
-) \$200,000 FROM THE GENERAL FUND TO THE
-) TAX-FORECLOSED PROPERTY PROGRAM IN THE
-) MANAGEMENT SERVICES SPECIAL REVENUE 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 Tax Foreclosed Property Program in the Management Services Special Revenue Fund is anticipating a cash shortfall at June 30, 2012 and anticipates adequate revenue to cover the shortfall in fiscal year 2013; now therefore

IT IS HEREBY ORDERED that the Board of Commissioners authorize the Director of Management Services to affect an interfund loan pursuant to ORS 294.468 (the "Loan") to provide operating funds to the Tax Foreclosed Property Program, subject to the following:

1. The Loan will be made from the General Fund in a principal amount not to exceed \$200,000.
2. The Loan is an operating loan and must be repaid in full no later than June 30, 2013.
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, 2013.

Adopted this 6th day of June, 2012


Sid Leiken, Chair
Board of County Commissioners

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lane county