

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS,
MANATEE COUNTY, FLORIDA, AUTHORIZING AN INTERFUND
LOAN FOR TEMPORARY FINANCING FOR CONSTRUCTION OF
LAKEWOOD RANCH BOULEVARD

WHEREAS, it is necessary that temporary financing be provided for Lakewood Ranch Boulevard; and

WHEREAS, Florida Statutes and generally accepted accounting principles permit the Manatee County, Florida, Board of County Commissioners (the "County") to transfer monies between certain accounting funds in the form of either loans or contributions; and

WHEREAS, the County desires to meet this need by loaning monies from the Local Option Gas Tax Fund 319 and the Local Option Gas Tax Fund 321 to the accounts established for the construction of Lakewood Ranch Boulevard in District "D" Transportation Impact Fee Fund 350.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA:

SECTION 1. The Board of County Commissioners hereby authorizes the temporary loan of an amount not to exceed \$2,500,000 from the Local Option Gas Tax Fund 319 Fund Balance and Local Option Gas Tax Fund 321 Fund Balance to the budget account created for the purpose of construction of Lakewood Ranch Boulevard in District "D" Transportation Impact Fee Fund 350. Funds will be transferred as payments required by the project are made.

SECTION 2. The Gas Tax Funds are expected to be reimbursed upon availability of revenues within District "D" Transportation Impact Fee Fund 350.

SECTION 3. Interest shall be paid to the Gas Tax Funds at a rate equivalent to the rate of interest earned which would otherwise have been earned by the County had such funds been invested with other County funds.

PASSED AND DULY ADOPTED with a quorum present and voting this the

2nd day of September, 1997.

ATTEST: R. B. SHORE
Clerk of Circuit Court

By: 

BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY, FLORIDA

By: 
Chairman

1508

545-2310

Copies to: Joan Marshall/Prov; Mgmt 9/4/97 Jm.
County Atty
Int. Audit
Kim Umana/Finance