

RESOLUTION R-04-310

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS,
MANATEE COUNTY, FLORIDA, AUTHORIZING AN INTERFUND LOAN
FOR FINANCING FOR THE ACQUISITION OF HIDDEN HARBOUR
PROPERTY**

WHEREAS, it is necessary that temporary financing be provided for the acquisition of the Hidden Harbour property; 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 General Fund to the accounts established for this purpose in the General Capital Projects Fund,

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

Section 1: The Board of County Commissioners hereby authorizes a short term loan of an amount not to exceed \$12.6 million from the General Fund to the General Capital Projects Fund (Fund 310).

Section 2: The General Fund is expected to be reimbursed on a periodic basis from various revenue sources or upon issuance by the County of permanent financing.

Section 3: Interest shall be paid to the General Fund at a rate equivalent to the rate of interest earned by the County as determined by the Clerk of the Court.

PASSED AND DULY ADOPTED with a quorum present and voting this the 14th day of December, 2004.

Attested:

R.B. Shore
Clerk of the Circuit Court



Board of County Commissioners
Manatee County, Florida

By: _____

By: _____

Chairman