

RESOLUTION R-13-118

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS, MANATEE COUNTY, FLORIDA, TO APPROVE AN INTERFUND LOAN FROM THE GENERAL FUND (001) TO ADVANCE FUNDS TO THE COUNTYWIDE PARKS IMPACT FEE FUND (385) FOR THE BLACKSTONE PARK PROJECT.

WHEREAS, it is necessary that temporary financing be provided for the related costs and improvements for the Blackstone Park project; 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 budget of the Countywide Parks Impact Fee 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 \$2,500,000 from the General Fund (001) to the Countywide Parks Impact Fee Fund (385) for the advancement of funds for costs related to improvements for the Blackstone Park Project. Budget Amendment B-13-058/18 placed on the Financial Management consent agenda for July 30, 2013.
- Section 2:** The Countywide Parks Impact Fee Fund will be expected to pay interest at a rate equivalent to the rate of interest earned by County investments as determined by the Clerk of the Court.
- Section 3:** The loan will be repaid from an outside source or from proceeds from the Countywide Parks Impact Fees and the interfund loan term will be not be more than thirty months.

ADOPTED with a quorum present and voting this the 30th day of July, 2013.

Attested:

R. B. Shore
Clerk of the Circuit Court

Board of County Commissioners
Manatee County, Florida

By: 
Deputy Clerk



By: 
Chairman