

RESOLUTION R-16-015

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS,
MANATEE COUNTY, FLORIDA, AUTHORIZING AN INTERFUND LOAN TO
ADVANCE FUNDS FOR THE 44TH AVENUE EAST – 19TH STREET COURT EAST –
30TH STREET EAST PROJECT.**

WHEREAS, it is necessary that temporary financing be provided for the funding of the 44th Avenue East – 19th Street Court East – 30th Street East project.

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 Transportation Fund to the accounts established for this purpose in the budget of the Highway 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 \$3,500,000 from the Transportation Fund (Fund 101) to the Local Option 5th & 6th Cent Gas Tax Fund (Fund 307) for the advancement of funds for costs related to the 44th Avenue East – 19th Street Court East – 30th Street East project.

Section 2: The Transportation Fund is expected to be reimbursed interest costs at least annually before the end of each fiscal year.

Section 3: Interest will be repaid at a rate equivalent to the rate of interest earned by County investments as determined by the Clerk of the Court.

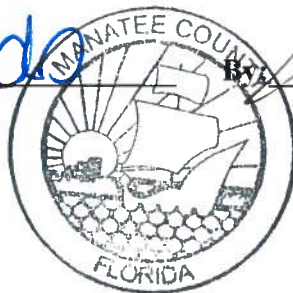
ADOPTED with a quorum present and voting this the 26th day of January, 2016.

Attested:

**Angelina Colonnese
Clerk of the Circuit Court**

**Board of County Commissioners
Manatee County, Florida**

By: 
Deputy Clerk




Chairman