

RESOLUTION R-16-033

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS,
MANATEE COUNTY, FLORIDA, AUTHORIZING AN INTERFUND LOAN TO
ADVANCE FUNDS FOR THE 44th AVENUE EAST – 44th AVENUE PLAZA EAST –
LAKEWOOD RANCH BOULEVARD PROJECT.**

WHEREAS, it is necessary that temporary financing be provided for the funding of the 44th Avenue East – 44th Avenue Plaza East – Lakewood Ranch Boulevard 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 \$1,000,000 from the Transportation Fund (Fund 101) to the Highway Capital Projects Fund (Fund 304) for the advancement of funds for costs related to the 44th Avenue East – 44th Avenue Plaza East – Lakewood Ranch Boulevard 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 8th day of March, 2016.

Attested:

**Angelina Colonnese
Clerk of the Circuit Court**

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

By: 
Deputy Clerk

By: 
Chairman

