

RESOLUTION NO. R-17-143

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS,
MANATEE COUNTY, FLORIDA, AUTHORIZING INTERFUND
LOANS TO ADVANCE FUNDS FOR THE FUNDING OF
APPROVED INFRASTRUCTURE SALES TAX PROJECTS FOR
THE FY18 BUDGET AS IDENTIFIED IN R-17-105 EXHIBIT B-17.1
AMENDED AND RESTATED INFRASTRUCTURE SALES
PROJECT AND EQUIPMENT LIST.**

WHEREAS, it is necessary that temporary financing be provided for the funding of the of projects in the Infrastructure Sales Tax Public Safety and Law Enforcement Capital Projects Fund and the Infrastructure Sales Tax Parks and Community Facilities Fund.

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 Infrastructure Transportation Capital Projects fund to the accounts established for this purpose in the budget of the Infrastructure Sales Tax Public Safety and Law Enforcement Capital Projects Fund and the Infrastructure Sales Tax Parks and Community Facilities 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 short term loans not to exceed \$5,070,591.

\$ 5,070,591 from the Infrastructure Transportation Capital Projects fund (Fund 850) to the Infrastructure Sales Tax Parks Capital Projects Fund (Fund 852) for the funding of FY18 projects.

Section 2: The Infrastructure Transportation Capital Projects 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.

Section 4: Severability. If any section, sentence, clause, or other provision of this Resolution shall be held to be invalid or unconstitutional by a court of competent jurisdiction, such section, sentence, clause, or other provision shall be deemed severable, and such invalidity or unconstitutionality shall not be construed as to render invalid or unconstitutional the remaining sections, sentences, clauses, or provisions of this Resolution.

Section 5. Effective Date. This Resolution shall become effective immediately upon adoption by the Board.

ADOPTED with a quorum present and voting this the 9th day of January 2018.

Attested:

**Angelina Colonnese
Clerk of the Circuit Court**

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

By: *Robin Roth, DC*
Deputy Clerk

By: *Priscilla Trace*
**Chairman
Priscilla Trace**

