

RESOLUTION R-17-149

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS,
MANATEE COUNTY, FLORIDA, TO APPROVE, RATIFY AND CONFIRM AN
INTERFUND LOAN FROM THE UNINCORPORATED SERVICES FUND (107) TO
THE TOURIST DEVELOPMENT TAX FUND (103).**

WHEREAS, it is necessary that temporary financing be provided for the partial acquisition and capital improvements for Premier Sports Campus in Lakewood Ranch; and

WHEREAS, Florida Statutes and generally accepted accounting principles allow 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 Unincorporated Services Fund to the Tourist Development Tax Fund for this purpose to provide for the partial acquisition and capital improvements for Premier Sports Campus in Lakewood Ranch.

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 \$3,200,000 from the Unincorporated Services Fund (107) to the Tourist Development Tax Fund (103) for the advancement of funds for costs related to the partial acquisition and capital improvements for Premier Sports Campus in Lakewood Ranch.
- Section 2:** The Unincorporated Services Fund is expected to be reimbursed costs at least annually before the end of each fiscal year from revenues collected through Tourist Development Taxes.
- Section 3:** The Tourist Development Tax 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 Court.

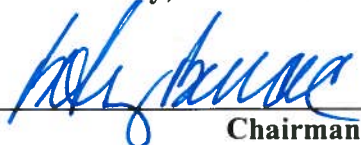
ADOPTED with a quorum present and voting this the 7th day of December 2017.

Attest:

Angelina Coloneso
Clerk of the Circuit Court

By: 
Deputy Clerk

Board of County Commissioners
Manatee County, Florida

By: 
Chairman

