

BEFORE THE BOARD OF COMMISSIONERS OF LANE COUNTY, OREGON

ORDER NO: 13-06-18-03

IN THE MATTER OF WAIVING THE REQUIREMENTS OF LANE MANUAL 4.040(7)(E) AND AUTHORIZING AN OPERATING INTERFUND LOAN NOT TO EXCEED \$3,000,000 FROM THE SOLID WASTE ENTERPRISE FUND TO THE LOCAL OPTION LEVY TAX SPECIAL REVENUE FUND

WHEREAS, ORS 294.460 allows loans from one County fund to another and requires an ordinance or resolution authorizing the loan; and

WHEREAS, Lane Manual 4.040(7)(e) requires interfund loans to an individual fund not exceed the greater of:

1. 40% of available unrestricted fund balance of the borrowing fund
2. 20% of annual total revenue plus other financing sources of the borrowing fund

WHEREAS, an Interfund loan is requested to fund the Local Option Levy Tax special revenue fund in anticipation of receiving local option levy taxes in order to begin providing services as required by the levy

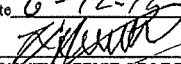
WHEREAS, the Local Option Levy Tax special revenue fund does not meet the requirements of Lane Manual 4.040(7).

NOW, THEREFORE, the Board of County Commissioners of Lane County **ORDERS** as follows:

1. The requirements of Lane Manual 4.040(7)(3) be waived;
2. A \$3,000,000 operating interfund loan be effected pursuant to ORS 294.468 from the Solid Waste enterprise fund to the Local Option Levy Tax special revenue fund;
3. The interfund loan bear interest at the County's internal rate of return;
4. The interfund loan, along with accrued interest, by due and payable full no later than November 30, 2013.

ADOPTED this 18th day of June, 2013.

acting for  *, Vice Chair*
Sid Leiken, Chair
Lane County Board of Commissioners

APPROVED AS TO FORM
Date 6-12-13

LANE COUNTY OFFICE OF LEGAL COUNSEL