RESOLUTION R-18-049

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 PARKS AND RECREATION CAPITAL PROJECT FUND (303).

WHEREAS, it is necessary that temporary financing be provided for capital land acquisition of the Braden River Preserve (aka “Myara Property); 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 Parks and Recreation Capital Project Fund for this purpose to provide for the partial acquisition and capital land acquisition of the Braden River Preserve.

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 $3,000,000 from the Unincorporated Services Fund (107) to the Parks and Recreation Capital Project Fund (303) for the advancement of funds for costs related to capital land acquisition for the Braden River Preserve.

Section 2: The Unincorporated Services Fund is expected to be reimbursed 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 20th day of March 2018.

Attest:
Angelina Colonneo  Board of County Commissioners
Clerk of the Circuit Court  Manatee County, Florida

By:  By:
Deputy Clerk  Chairman