

BEFORE THE BOARD OF COMMISSIONERS OF LANE COUNTY, OREGON

ORDER AND RESOLUTION
NO: 17-08-08-05

IN THE MATTER OF AUTHORIZING A
CAPITAL INTERFUND LOAN IN AN
AMOUNT NOT TO EXCEED \$1,673,430
FROM THE SOLID WASTE FUND TO THE
INFORMATION SERVICES FUND

WHEREAS, ORS 294.468 allows loans from one County fund to another and requires an ordinance or resolution authorizing the loan; and

WHEREAS, the Board of Commissioners is being asked to support the authorization of an interfund capital loan up to \$1,673,430 to provide resources for capital costs of the Telephone System Upgrade project that will replace the current end of life Telephone System Lane County uses with a modern, state of the art Voice over Internet Protocol (VOIP) Telecommunications System; and

WHEREAS, the Solid Waste Fund has adequate reserves to support an Interfund Loan to facilitate this capital project.

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

That the County Finance Officer is authorized to affect an Interfund Capital Loan pursuant to ORS 294.468 (the "Loan") to provide operating funds to the Information Services Fund, subject to the following:

1. The Loan will be made from the Solid Waste Fund in a principal amount not to exceed \$1,673,430.
2. The Loan is a capital loan and must be repaid in full over a three year period and no later than June 30, 2020.
3. Interest will be assessed at a rate that is equivalent to the actual earnings rate in the Lane County Investment Pool.

ADOPTED this 8th day of August, 2017.



Pat Farr, Chair
Lane County Board of Commissioners

APPROVED AS TO FORM

Date

8/2/17

LANE COUNTY OFFICE OF LEGAL COUNSEL