

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR COLUMBIA COUNTY, OREGON

In the Matter of the authorization of)
interfund transfers and interfund)
loans to close FY2010-11 fund short)
falls)
_____)

RESOLUTION NO. 78-2011

WHEREAS, ORS 294.460 permits the County to loan money from any fund to another fund of the County whenever the loan is authorized by official resolution fo the Board of County Commissioners; and

WHEREAS, two interfund loans are necessary and permitted under ORS 294.460; and

WHEREAS, in addition to interfund loans it is necessary to make two interfund transfers which are not to be considered loans;

NOW, THEREFORE, IT IS HEREBY RESOLVED, as follows:

A. The following interfund loans are approved as recommended by the Columbia County Director of Finance and Taxation:

1. An interfund loan in an amount not to exceed \$240,000 to the 216 Transit Fund from the 100 General Fund in order to cover its FY11 operating deficit incurred due to cash flow timing issues, to be repaid once grant reimbursements are received during FY12;

2. An interfund loan in an amount not to exceed \$20,000 to the 217 Building Fund from the 100 General Fund in order to cover its FY11 operating deficit, to be repaid during FY12.

B. The interfund loans authorized herein are operating loans which shall be budgeted and repaid to the fund from which the money was borrowed by the end of the ensuing budget period.

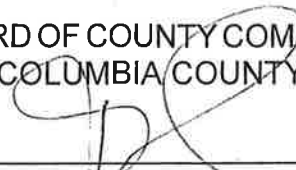
C. The following interfund transfers shall be made:

1. An interfund transfer in an amount not to exceed \$55,000 from the 100-06 Sheriff's Office in the General Fund to the 206 Animal Control Fund to cover its FY11 operating deficit and close the 206 fund and transfer those operations to 100-06.

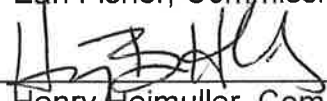
2. An interfund transfer in an amount not to exceed \$75,000 from the 100 General Fund, paid for with one-time \$110,000 in Stumpage Revenue received in FY11, to the 204 Fair Fund to cover its FY11 operating deficit, with the balance of the Stumpage revenue added to the 100-00-30 Fair Maintenance Reserve account.

DATED at this 12th day of October, 2011.

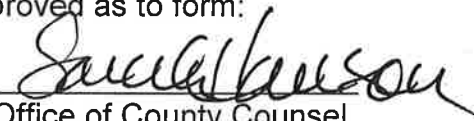
BOARD OF COUNTY COMMISSIONERS
FOR COLUMBIA COUNTY, OREGON

By: 
Anthony Hyde, Chair

By: *not present*
Earl Fisher, Commissioner

By: 
Henry Heimuller, Commissioner

Approved as to form:

By: 
Office of County Counsel