

FILED

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COUNTY CLERK  
FOR LANE COUNTY OR

IN THE BOARD OF COUNTY COMMISSIONERS OF LANE COUNTY, OREGON

ORDER NO.

91-2-28-1

) In the Matter of Authorizing  
) the Fair Board Director to  
) Effect an Interfund Loan for  
) Fairgrounds Cash Flow Needs

WHEREAS, the Fair Board is in the process of a thorough review of its financial condition, including a review of potential revenue increases and of reduced or controlled expenses, in light of the state of the economy and profound changes over the past 3 years at the fairgrounds in both programs and staff, and

WHEREAS, the Fair Board and the Board of County Commissioners recognize that with the type of events scheduled at the fairgrounds, the effects of these increased revenues and reduces expenses will not be evident immediately, and

WHEREAS, there is likely a need for increased cash flow in Fund 21 to meet operating needs between now and the end of the fiscal year, and

WHEREAS, the Fair Board and the Board of County Commissioners expect to have sufficient cash resources within Fund 21 to meet the operational needs and to make repayment of the loan as described below, and

WHEREAS, there are sufficient cash resources in Fund 20 to lend to Fund 21 for the period from now through the repayment period without reducing any anticipated expenditures from Fund 20, now therefore, it is hereby

ORDERED that the Director of the Fairgrounds is authorized to effect an interfund loan from the Fair Board Improvement and Maintenance Fund (Fund 20) to the Fair Board Fund (Fund 21) in an amount not to exceed \$110,000, and it is further

ORDERED that the interest will be assessed against the borrowing fund (Fund 21) at a rate equivalent to what the funds would otherwise have earned by inclusion in the Fair Board's investment portfolio and all monies hereby loaned will be fully repaid as to principal and interest not later than June 30, 1992.

DATED this 28<sup>th</sup> day of February, 1991.

APPROVED AND TO FORN  
DATE 2-28-91 Lane County  
Jesse G. Johnson  
OFFICE CLERK

Jan R. King  
Chair, Lane County Board of  
Commissioners

TJW/6067