

IN THE BOARD OF COUNTY COMMISSIONERS, LANE COUNTY, OREGON

ORDER) In the Matter of Approving Grant of Video Lottery Funds and Business
 95-3-29-1) Development Loan Funds to Lane Council of Governments for its Lane
) Rural Diversification Fund for Business Development Loans

Whereas, Lane County's number one Economic Development Strategic Plan goal is: To promote Small Business Development, and

Whereas, the federal Rural Economic and Community Development Administration (RECD) has an intermediary relending program that provides funding for business development, and

Whereas, Lane County, as a political subdivision of the State of Oregon, is not statutorily positioned to operate a business loan program, and

Whereas, the Lane Council of Governments is prepared to apply for funding from RECD to establish and administer a self-sustaining and revolving rural business development loan program, NOW, THEREFORE, IT IS HEREBY

ORDERED that the following funds are granted to Lane Council of Governments (L-COG) for development and administration of the Lane Rural Diversification Fund program: 1) \$54,304 of remaining Lane County Business Loan Program funds to be transferred from Operational Contingency to Materials and Services, and within the Economic Development Program (080) in the General Fund (Fund 24), and 2) transferring \$15,000 in video lottery funds from operational reserves to Materials and Services in General Expense (17) in the Special Revenue and Special Services Fund (Fund 28).

FURTHER ORDERED, that \$46,000 will be reserved as a loan loss reserve in the FY96 video lottery spending plan, subject to continued funding from the state lottery program after July 1, 1995, and these funds will be carried over to the FY97 video lottery spending plan, subject to appropriation by the Board of Commissioners in that fiscal year. These funds may be granted to L-COG under conditions to be described in an intergovernmental agreement and in accordance with the RECD program rules.

FURTHER ORDERED, that the County Administrator is authorized to sign an intergovernmental agreement that transfers funds and responsibilities for these purposes, including full authority for L-COG to act on behalf of Lane County in meeting the conditions of CDBG Grant No. 85-312-ED, and closing out this grant.

FURTHER ORDERED, Lane County supports L-COG applying for technical assistance funding from the Oregon Economic Development Department, or another funding entity, to receive funds that will provide for technical assistance in administering the relending program.

Signed this 29th day of March, 1995.

FILED

MAR 30 1995

COUNTY CLERK

BY Pam DeWalle

Cindy Weeldreyer
 Chair, Board of County Commissioners

APPROVED AS TO FORM

Date 3-21-95 Lane County

Stephen A. Vokes
 COUNTY CLERK