

**Resolution authorizing the partial repayment and extension of the interfund loan from the General Fund to the Stadium Construction Fund to provide interim financing for Huntington Park. (Commissioners)**

**WHEREAS**, the Franklin County Board of Commissioners approved Resolution 1016-08 on December 9, 2008 authorizing an interfund loan in the amount of \$10,300,000 from the General Fund to the Stadium Construction Fund (Fund 4050) to provide interim financing for Huntington Park; and

**WHEREAS**, the interfund loan was provided to ensure payments to the vendors constructing Huntington Park while awaiting reimbursement from the state and the proceeds from the Cooper Stadium Property; and

**WHEREAS**, Resolution 229-09 approved on March 17, 2009 extended the repayment of the interfund loan to April 16, 2010; and

**WHEREAS**, a partial repayment of the loan can be made based on the available cash balance in the Stadium Construction Fund and the amount still owed to various vendors; and

**WHEREAS**, there is a need to extend the interfund loan for cash flow purposes while awaiting the receipt of the remaining revenues from the state, the sale of the Cooper Stadium Property, and corporate sponsorship revenues into the Stadium Construction Fund; as well as a need to adjust the interest rate charged on the interfund loan; now, therefore,

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

1. That an interfund loan repayment in the amount of \$3,319,378.84 is hereby authorized as follows and allocated per the attached document:

INTERFUND LOAN REPAYMENT FROM:	AMOUNT
PFM/Stadium Construction Fund/Interfund Fund 1000	\$3,319,378.84

INTERFUND LOAN REPAYMENT TO:	AMOUNT
Commissioners/General Fund/Interfund Revenue Fund 1000	\$3,319,378.84

**Resolution authorizing the partial repayment and extension of the interfund loan from the General Fund to the Stadium Construction Fund to provide interim financing for Huntington Park.  
(Commissioners)**

2. That the interfund loan that was authorized by Resolution 1016-08 is hereby extended until December 31, 2010
3. That upon approval of this resolution, the interfund loan will accrue interest at a rate equal to the average yield on the entire County portfolio as reported by Treasurer Edward Leonard in the November 2009 Monthly Investment Report.

Prepared by: Zak Talarek

cc: Auditor  
Commissioners-OMB  
Public Facilities Management