

**Resolution authorizing a supplemental appropriation and an interfund loan from the General Fund to the Stadium Debt Service Fund to retire the Taxable Special Obligation Bond Anticipation Note issued for Huntington Park.
(Commissioners)**

WHEREAS, the Franklin County Board of Commissioners approved Resolution #750-07 on August 28, 2007 authorizing the issuance of Taxable Special Obligation Bonds and Notes for the construction of Huntington Park; and

WHEREAS, the Franklin County Board of Commissioners approved Resolution #129-15 on February 10, 2015 authorizing the issuance of \$4,000,000 (the remaining amount of the notes remaining from the 2007 issuance) in Taxable Special Obligation Bond Anticipation Notes, which will mature March 3, 2016; and

WHEREAS, in lieu of issuing new debt, an interfund loan from the General Fund will be made to the Stadium Debt Service Fund (Fund 3033) for the remaining \$2,000,000, which will be repaid from the proceeds from the operations of Huntington Park; now, therefore,

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

- 1. That a supplemental appropriation in the amount of \$2,000,000 is hereby authorized from the unappropriated cash balance as follows and allocated per the attached document (Journal #34):

Commissioners/General Fund/Interfund Fund 1000 \$2,000,000

- 2. That an interfund loan in the amount of \$2,000,000 is hereby authorized as follows and authorized per the attached document:

INTERFUND LOAN FROM:
Commissioners/General Fund/Interfund Fund 1000 \$2,000,000

INTERFUND LOAN TO:
Commissioners/Stadium Debt Fund/Interfund Revenue Fund 3033 \$2,000,000

- 3. That the interfund loan authorized by this resolution shall be interest bearing and will accrue interest daily at a rate equal to one percent (1%).

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4. That the interfund loan will be repaid by December 31, 2016.
5. That estimated revenues are hereby revised per the attached document (Journal #35).

Prepared by: LaGrieta Holloway