

Yamhill County - Request for Board Action to Transfer Appropriation Authority and Funds

Transfer: Appropriation Authority Only
 Appropriation Authority & Funds

To: County Budget Officer

The following request for transfer of appropriation authority and/or funds is necessary.

Transfer From: 040-083-801.001.04 \$23,326.72 Transfer To: 040-027-794.00 \$23,326.72

Reason for Transfer:
Additional appropriation authority and funds are needed for the early retirement of the State of Oregon loan

Becky Haver
Originator

To: Board of Commissioners
From: Budget Officer

Sufficient funds available
 Insufficient Funds. Requires transfer of \$ _____ from other sources.

Remarks:

10-17-16
Date

Julia A. Ischabred
Budget Officer

In The Board of Commissioners Yamhill County Oregon

Resolution

In the Matter of the Request
for Transfer of Funds

Be it RESOLVED that the foregoing request for transfer of funds be Approved [] Denied

[Signature]
[Signature]
Allen Springer
Yamhill County Commissioner

Accepted by Yamhill County
Board of Commissioners on

10-20-16 by Board Order

110-424

Note: Use this form only for requests that must be approved by the Board of Commissioners. This includes transfers from contingencies, movement of appropriation authority within funds, and moving dollars from the General Fund to other funds. Please print this form on BLUE paper.

Yamhill County

Courthouse • 535 NE 5th Street • McMinnville, Oregon 97128-4523
Phone (503) 434-7501 • Fax (503) 434-7553

Office of County Administrator

LAURA S. TSCHABOLD
COUNTY ADMINISTRATOR

KEN HUFFER
DEPUTY ADMINISTRATOR

MEMORANDUM

TO: Board of Commissioners

Date: October 18, 2016

FROM:  Laura Tschabold, County Administrator

CC: Ken Huffer, Becky Weaver

RE: Additional Funds for State Loan Payoff

This fiscal year's budget has a million dollars budgeted in the Capital Improvement Fund for an inter-fund loan for the purpose of an early pay-off of the State of Oregon loan. We recently received the payoff statement for the December 1 payoff and have discovered that we are short \$23,326.72 from what was budgeted. This shortage is largely due to the pre-payment fee being levied on the County.

We are recommending that we use funds that have been set aside for a new postage machine to make up this difference in funds for the loan payoff. You may recall from earlier budget discussions that the accumulated resources for the new postage machine are well over what will be required. We have \$116,080 set aside for the machine, and anticipate only needing \$25,000.

RECOMMENDATION

Approve the transfer of \$23,326.72 in appropriation authority and funds from Postage Maintenance Reserve (40-038-801.04) to Capital Improvement (40-027-794.00).

B.O. 16-424



Becky Weaver
Yamhill County
535 NE 5th Street
McMinnville, OR 97128

September 6, 2016

Loan #: K06002 | 329-01-02
Yamhill County
535 NE 5th Street

PAYOFF STATEMENT FOR 12/1/2016

Payment of the following amounts will satisfy all obligations of this loan if received by the close of business on the date indicated above but you must arrange to pay all costs necessary to record any required satisfaction pieces.

Net Accrued Interest:	\$44,567.36
Loan Balance:	\$959,568.00
Pre-payment Fee (2% of loan balance):	\$19,191.36
Pay This Amount:	\$1,023,326.72

If payment is received by OBDD after that date, include an additional \$116.08 for each extra day.

Please make checks payable to: "BNY Mellon".

Send your check to: BNY Mellon
Attn: Latarsha March-Howard
2001 Bryan Street 9th FL
Dallas, TX 75201

If you have any questions about this matter, please do not hesitate to call us at (503) 986-0022.

B.O. 11-424