



AGENDA REQUEST & STAFF REPORT

MEETING DATE: November 28, 2022

SUBJECT: Consideration of Resolution 2022-077 transferring Contingency within the 2022-23 Deschutes County Budget.

RECOMMENDED MOTION:

Move approval of Resolution 2022-077 transferring Contingency within the 2022-23 Deschutes County Budget.

BACKGROUND AND POLICY IMPLICATIONS:

The Alfalfa Fire District, which provides critical fire protection services to people and property within the District, seeks to enhance its fire protection services by expanding and improving its existing facilities and operations. The County approved these efforts on 10/26/2022, by loaning the District \$100,000, which will be repaid with interest in ten (10) annual installments.

The District will use the funds for the installation of a well estimated at \$55,000 and the installation of a backup generator estimated at \$26,000. The remaining funds of approximately \$19,000 will be used to pave parking areas.

BUDGET IMPACTS:

The District agrees to pay the full amount of the \$100,000 loan with a 4.00% interest rate, compounded annually beginning from the date of this Agreement until December 2032, at which time the remaining unpaid principal balance together with accrued interest, if any, shall be due and payable. The loan will be paid from the General Fund and all interest revenue will be credited to the General Fund. This Resolution transfers contingency in the amount of \$100,000 to General Fund Program Expense to fund the Alfalfa Fire District Loan.

ATTENDANCE:

Robert Tintle, Deschutes County CFO
Dan Emerson, Deschutes County Budget Manager