

RESOLUTION NO. 22-88

INTERFUND LOAN

A RESOLUTION relating to an interfund loan from Equipment Rental & Revolving Fund to Current Expense Fund.

WHEREAS, Current Expense Fund requires a loan to supplement cash flow until special assessments from property owners are collected; and

WHEREAS, it is preferable to finance such a loan with internal County funds,

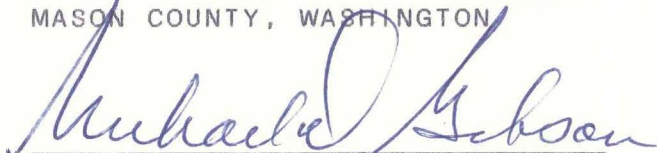
NOW, THEREFORE, BE IT RESOLVED by the Board of Mason County Commissioners that an interfund loan not to exceed \$400,000.00 be established as follows:

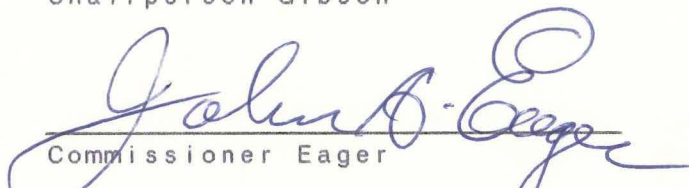
Amount:            Equipment Rental & Revolving Fund            \$400,000.00

Terms:            (a) Annual Interest Rate of 6.50%  
                     (b) Term of loan not to exceed \$400,000.00  
                     (c) Repayment upon receipt of  
                                 assessments in Treasurer's office.

ADOPTED this 29th day of February, 1988.

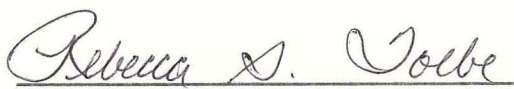
BOARD OF COUNTY COMMISSIONERS  
MASON COUNTY, WASHINGTON

  
Chairperson Gibson

  
Commissioner Eager

  
Commissioner McGee

ATTEST:

  
Clerk of the Board

APPROVED AS TO FORM

\_\_\_\_\_  
Deputy Prosecutor  
Mason County