

RESOLUTION NO. 36-02
INTERFUND LOAN

WHEREAS, the Mason County Capital Improvement/REET 1 Fund is financing the jail expansion project; and

WHEREAS, the Mason County Capital Improvement/REET 1 Fund does not have the necessary cash flow to complete the project; and

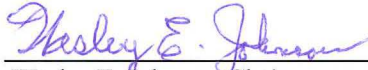
WHEREAS, the Equipment Rental and Revolving Fund is able and willing to finance the cash flow needs of the Mason County Capital Improvement/REET 1 Fund;

NOW THEREFORE BE IT RESOLVED, by the Mason County Board of County Commissioners that an interfund loan for the Capital Improvement/REET 1 Fund be established as follows:

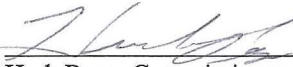
FROM: Equipment Rental and Revolving Fund
TO: Capital Improvement/REET 1 Fund
TERMS: Annual Interest Rate: 4.38%
Principal Amount: \$300,000
Duration of Loan: Three (3) Years
Debt Repayment: Annual
PURPOSE: Capital Improvement Financing

APPROVED this 16th day of April 2002.

BOARD OF COUNTY COMMISSIONERS



Wesley E. Johnson, Chairperson



Herb Baze, Commissioner



Bob Holter, Commissioner

ATTEST:



Rebecca S. Rogers, Clerk of the Board

APPROVED AS TO FORM:



Michael Clift, Chief Deputy Prosecutor

C: ER&R, Karen Dowling, Mike Rutter, Capital Imprv/REET 1 file