

RESOLUTION NO. 116-07
INTERFUND LOAN FROM REAL ESTATE EXCISE TAX (REET 2) FUND 351-000-000
TO RUSTLEWOOD SEWER & WATER UTILITY FUND 411-000-000

WHEREAS, the Rustlewood Sewer & Water Utility Fund needs interim financing until the fund receives grant revenue and long term loan proceeds for sewer treatment plant capital improvements; and

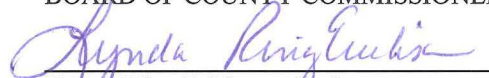
WHEREAS, the Real Estate Excise Tax (REET 2) Fund is able and willing to provide interim financing for the Rustlewood Sewer & Water Utility Fund;

NOW THEREFORE BE IT RESOLVED, by the Mason County Board of County Commissioners that an interfund loan for interim financing be established as follows:

FROM: Real Estate Excise Tax (REET 2) Fund 351-000-000
TO: Rustlewood Sewer & Water Utility Fund 411-000-000
TERMS: Annual Interest Rate: 4.96%
Principal Amount: \$800,000
Duration of Loan: One (1) Year
Debt Repayment: One Year
PURPOSE: Provide Interim Financing.

APPROVED this 6th day of November 2007.

BOARD OF COUNTY COMMISSIONERS


Lynda Ring Erickson, Chairperson


Absent
Tim Sheldon, Commissioner


Ross Gallagher, Commissioner

ATTEST:


Rebecca S. Rogers, Clerk of the Board

APPROVED AS TO FORM:


Monty Cobb, Chief Civil Deputy Prosecutor

C: Treasurer, Auditor/Financial Services, Budget & Finance, Utilities Waste Management, File