

RESOLUTION NO. 117-07
INTERFUND LOAN FROM RURAL COUNTY SALES & USE TAX (.09) FUND 103-000-000
TO BELFAIR WASTEWATER & WATER RECLAMATION UTILITY FUND 413-000-000

WHEREAS, the Belfair Wastewater & Water Reclamation Utility Fund needs interim financing until the fund receives revenue(s) for the design and construction of the new Belfair Wastewater & Water Reclamation Facility;

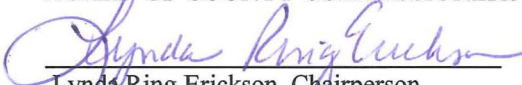
WHEREAS, the Rural County Sales & Use Tax (.09) Fund is able and willing to provide interim financing for the Belfair Wastewater & Water Reclamation Utility Fund;

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: Rural County Sales & Use Tax (.09) Fund 103-000-000
TO: Belfair Wastewater & Water Reclamation Utility Fund 413-000-000
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