

RESOLUTION NO. 21-09
AMEND INTERFUND LOAN FROM RURAL COUNTY SALES AND USE TAX (.09) FUND
103-000-000 – Resolution NO. 117-07

WHEREAS, the Mason County Board of County Commissioners approved an interfund loan to the Belfair Wastewater and Water Reclamation Utility Fund 413-000-000, Resolution No. 117-07, on November 6, 2007 and;

WHEREAS, the Belfair Wastewater & Water Reclamation Utility Fund continues to need interim financing until the funds are received for the final design and construction of the new Belfair Wastewater & Water Reclamation Facility which is expected in December 2011, and;

WHEREAS, the Rural County Sales & Use Tax (.09) Fund is able and willing to amend the initial interfund loan to finance the Belfair Wastewater & Water Reclamation Project,

NOW THEREFORE BE IT RESOLVED, by the Mason County Board of County Commissioners that an interfund loan for interim financing be amended 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: Three (3) years
	Debt Repayment Interest only 3 years, starting December 31, 2009 Principal lump sum, December 31, 2012

PURPOSE: Provide Interim Financing.

APPROVED this 17th day of March, 2009.

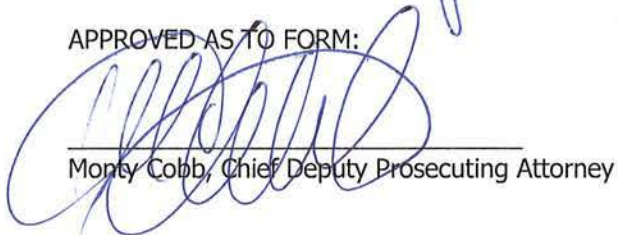
BOARD OF COUNTY COMMISSIONERS
MASON COUNTY, WASHINGTON

ATTEST:


Shannon Goudy, Clerk of the Board


Tim Sheldon, Chair

APPROVED AS TO FORM:


Monty Cobb, Chief Deputy Prosecuting Attorney


Lynda Ring Erickson, Commissioner


Ross Gallagher, Commissioner

C: Utilities & Waste Mng
Treasurer
Auditor
Budget & Finance