

RESOLUTION NO. 20-14
INTERFUND REVOLVING LOAN ER&R TO THE COUNTY ROAD FUND

WHEREAS, in the event that Mason County Department of Public Works encounters expenses resulting from unforeseen critical events; and

WHEREAS, as a result of the unforeseen critical events, the County Road Fund would be undertaking a considerable amount of unbudgeted expenses; and

WHEREAS, the Equipment Rental and Revolving Fund (ER&R) is able and willing to provide interim financing to the County Road Fund for these unforeseen expenses;

NOW THEREFORE BE IT RESOLVED, by the Mason County Board of Commissioners that an interfund loan to the Mason County Road Fund be established as follows;

FROM:	Equipment, Rental and Revolving fund (ER&R)		
TO:	County Road Fund		
TERMS:	Annual Interest Rate:	<u>2.09%</u>	
	Maximum Principal Amount:	<u>\$2,000,000.00</u>	
	Duration of Loan:	<u>Three (3) Years</u>	
	Debt Repayment:	<u>Revolving</u>	
PURPOSE:	Interim Financing		

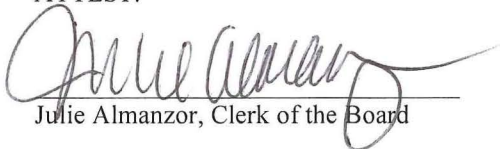
APPROVED this 6 day of May, 2014.

BOARD OF COUNTY COMMISSIONERS
MASON COUNTY, WASHINGTON



Terri Jeffreys, Chair

ATTEST:

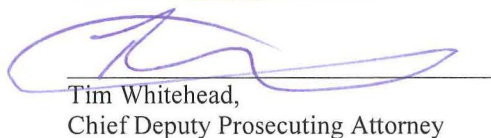


Julie Almanzor, Clerk of the Board



Randy Neatherlin, Commissioner

APPROVED AS TO FORM:



Tim Whitehead,
Chief Deputy Prosecuting Attorney



Tim Sheldon, Commissioner

C: Auditor
Treasurer