

RESOLUTION NO. 80-14
INTERFUND LOAN FROM ER&R TO CURRENT EXPENSE

WHEREAS, the Mason County Current Expense Fund received a payment from the ER&R Fund for returned vehicles in 2010, and

WHEREAS, the Mason County Current Expense Fund receives revenue on a monthly basis, and

WHEREAS, the Mason County Current Expense Fund will repay the vehicle cash out to the ER&R Fund as an interfund loan.

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

FROM: Mason County Equipment Rental & Revolving Fund
#501-000-000
TO: Mason County Current Expense Fund
#001-000-000
TERMS: Annual Interest Rate: 2.09%
Principal Amount: \$348,672
Loan Duration: Three Years
Debt Repayment: Annual

Reviewed and Approved by: Elisabeth Frazier
Elisabeth Frazier, Mason County Treasurer

APPROVED this 23 day of December, 2014.

BOARD OF COUNTY COMMISSIONERS
MASON COUNTY, WASHINGTON

Terri Jeffreys
Terri Jeffreys, Chair

Randy Neatherlin
Randy Neatherlin, Commissioner

Tim Sheldon
Tim Sheldon, Commissioner

ATTEST:

Julie Almanzor
Julie Almanzor, Clerk of the Board

APPROVED AS TO FORM:

Tim Whitehead
Tim Whitehead, Chief Deputy Prosecuting Attorney

C: Auditor
Treasurer