

RESOLUTION NO. 76-90

INTERFUND LOAN

A RESOLUTION RELATING TO AN INTERFUND LOAN FROM:

EQUIPMENT RENTAL AND REVOLVING FUND to HARTSTENE WASTE WATER TREATMENT PLANT INFILTRATION AND INFLOW (I & I) STUDY, a Special Revenue Fund.

WHEREAS, Mason County intends to perform side sewer replacement/repair and manhole repair to the sanitary sewer system at Hartstene Point; and,

WHEREAS, the costs to Consolidated Sewer and Water (C. S. & W.) for these projects will be reimbursed through the cooperation of Quadrant Corporation, Hartstene Point Maintenance Association and the Department of Ecology, Referendum 39; and

WHEREAS, the Department of Ecology requires verification that County funds are available to provide timely progress payments to the contractor; and,

WHEREAS, it is preferable to finance such loan with internal County funds.

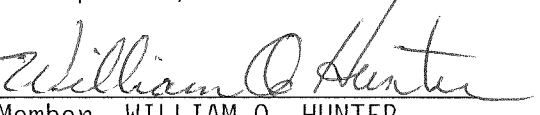
NOW, THEREFORE, BE IT RESOLVED by the Board of Mason County Commissioners that an Interfund Loan not to exceed \$ 100,000.00 be established as follows:

From:	Equipment Rental & Revolving Fund #501		
To:	Consolidated Sewer and Water		
Terms:	(a) Annual Interest Rate of	<u>6.5</u>	<u>%</u>
	(b) Amount of loan not to exceed	\$ <u>100,000.00</u>	
	(c) Duration	<u>180 days</u>	
	(d) Method of repayment: Upon receipt of Grant Monies to C.S. & W. Fund.		
Purpose:	To guarantee required verification by Department of Ecology of timely progress payments to Contractor.		

ADOPTED this 25th day of September, 19 90.

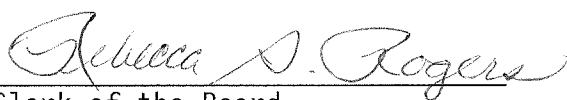
BOARD OF COUNTY COMMISSIONERS
MASON COUNTY, WASHINGTON


Chairperson, MICHAEL D. GIBSON


Member, WILLIAM O. HUNTER

(Resigned 08/31/90)
Member, ANNETTE S. MCGEE

ATTEST:


Clerk of the Board

APPROVED AS TO FORM:


Mason County Deputy Prosecutor