

INTERFUND LOAN FROM CURRENT EXPENSE FUND TO WATER QUALITY FUND

WHEREAS, the Water Quality Fund is funded primarily from reimbursable grants; and

WHEREAS, Water Quality is experiencing cash flow problems because expenses must be incurred and paid before they can be reimbursed; and

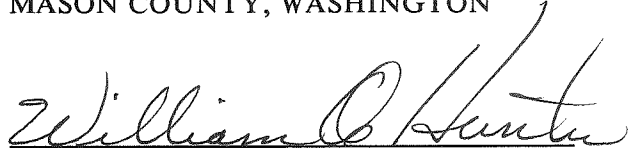
WHEREAS, it is necessary to provide Water Quality with working capital.

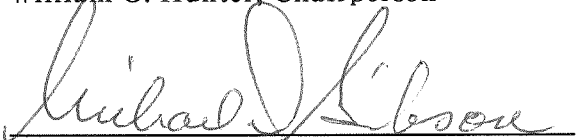
NOW THEREFORE BE IT RESOLVED by the Board of Mason County Commissioners that an interfund loan in the amount of \$50,000.00 be authorized as follows:


- From: Current Expense Fund
- To: Water Quality Fund
- Terms: (a) Annual Interest Rate of 7.5%
- (b) Amount of loan \$50,000.00
- (c) Term of loan 1 (one) year
- (d) Method of Repayment: retainage and/or grant funds
- Purpose: To provide working capital

ADOPTED this 22nd day of October, 1991.

BOARD OF COUNTY COMMISSIONERS
MASON COUNTY, WASHINGTON


William O. Hunter, Chairperson



Michael D. Gibson, Commissioner


Laura E. Porter, Commissioner

ATTEST:


Rebecca S. Rogers, Clerk of the Board

APPROVED AS TO FORM:


Deputy Prosecuting Attorney
Michael Clift

c: 1W\RESOLUTE\1991\H20LOAN
File
Accounting Dept (2)
Budget Director
Health Services/Water Quality
Treasurer