

RESOLUTION NO. 90-91

INTERFUND LOAN

A Resolution relating to an Interfund Loan from: Equipment Rental & Revolving Fund to Hartstene Wastewater Treatment Plant Plans and Specification Preparation, a special revenue fund.

WHEREAS, Mason County intends to prepare plans and specifications for the Hartstene Pointe Secondary Treatment Project; 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 Pointe Maintenance Association and the Department of Ecology; 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 No. 501
- To: Consolidated Sewer and Water
- Terms:
- a) Annual Interest Rate of 7.5%
 - b) Amount of Loan not to exceed \$ 100,000.00
 - c) Duration One (1) Year
 - d) Method of repayment: upon receipt of grant monies to C.S. & W Fund.

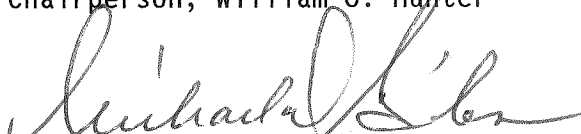
Purpose: To guarantee required verification by Department of Ecology of timely progress payments.

ADOPTED this 13th day of August, 1991.

BOARD OF COUNTY COMMISSIONERS
Mason County, Washington

Absent on Scheduled Leave

Chairperson, William O. Hunter

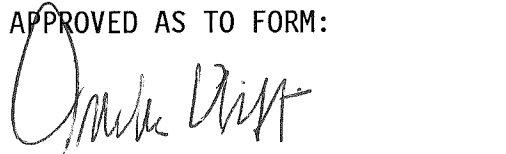

Member, Mike D. Gibson


Member, Laura E. Porter

ATTEST:


Clerk of the Board

APPROVED AS TO FORM:


Mason County Deputy Prosecutor