

RESOLUTION NO. 5-92

INTERFUND LOAN

A RESOLUTION RELATING TO AN INTERFUND LOAN FROM: CURRENT EXPENSE TO THE MASON TRANSIT SYSTEM.

WHEREAS, the Mason Transit System was established as authorized by state statutes, and

WHEREAS, tax revenue for the Mason Transit System will not be received until approximately April of 1992; and the System will need operating capital until such revenue is received; and

WHEREAS, RCW 36.57A.080 allows Mason Transit System to contract with the County.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Mason County Commissioners that an interfund loan not to exceed \$4,375.00 be approved as follows:

FROM: CURRENT EXPENSE


TO: MASON TRANSIT SYSTEM

TERMS: (A) Annual Interest Rate of 7.0%
(B) Amount of Loan not to Exceed \$4,375.00
(C) Duration - six (6) months
(D) Method of Repayment: Tax revenue

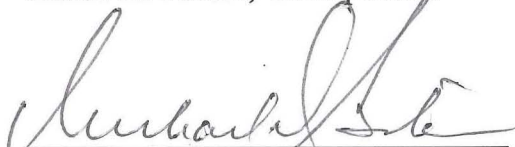
PURPOSE: To provide operating funds until tax revenue is received.

ADOPTED this 14th day of January, 1992.

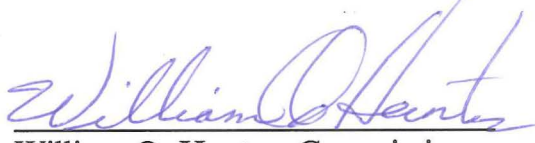
BOARD OF COUNTY
COMMISSIONERS
MASON COUNTY, WASHINGTON


Laura E. Porter, Chairperson

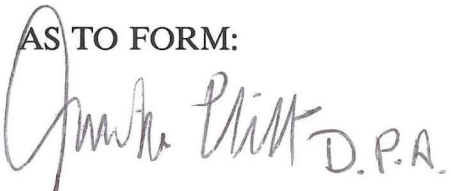
ATTEST:


Michael D. Gibson, Commissioner


Rebecca S. Rogers, Clerk of the Board


William O. Hunter, Commissioner

AS TO FORM:


D.P.A.

Prosecuting Attorney for
Mason County

c: File
Accounting Dept. (2)
Budget Director
Cmmr. Porter
Treasurer