

RESOLUTION NO 52-92
INTERFUND LOAN

RESOLUTION RELATING TO AN INTERFUND LOAN FROM CURRENT EXPENSE TO WATER QUALITY IMPROVEMENT FUND FOR THE STATE REVOLVING LOAN PROGRAM (WATER QUALITY IMPROVEMENT FUND ESTABLISHED BY RESOLUTION NO. 138-91 (EXHIBIT A))

WHEREAS, the Board of County Commissioners authorized the establishment of a State Revolving Loan Program to assist low and moderate income land owners to install best management practices on their property to improve water quality;

WHEREAS, the WATER QUALITY IMPROVEMENT FUND (STATE REVOLVING LOAN PROGRAM) needs operating capital until it receives reimbursement from the State Department of Ecology;

THEREFORE, BE IT RESOLVED, by the Board of Mason County Commissioners that an interfund loan be approved as follows:


FROM: CURRENT EXPENSE
TO: WATER QUALITY IMPROVEMENT FUND
TERMS: (A) Amount of Loan \$50,000.00
(B) Annual Rate of Interest of 6.0%
(C) Duration seven (7) months - loan due 12/31/92
(D) Method of Repayment: Depart. of Ecology Reimbursement
PURPOSE: Operating Capital for Water Improvement Fund

DATED this 26th day of May, 1992


BOARD OF COUNTY COMMISSIONERS



Laura E. Porter, Chairperson

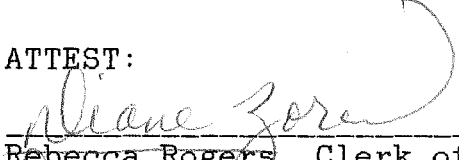


Michael D. Gibson, Commissioner




William O. Hunter, Commissioner

ATTEST:



Rebecca Rogers, Clerk of the Board

APPROVED AS TO FORM:



Mike Clift, Deputy Prosecuting Attorney

RESOLUTION NO. 138-91

THIS REOLUTION SUPERCEEDS RESOLUTION NUMBER 71-91

A RESOLUTION FORMING THE MASON COUNTY WATER QUALITY IMPROVEMENT FUND, ENTERING INTO THE STATE REVOLVING FUND LOAN WITH THE WASHINGTON STATE DEPARTMENT OF ECOLOGY, COMMITTING TO THE REPAYMENT OF SAID LOAN, AND ENTERING INTO A BLOCK GRANT THROUGH THE WASHINGTON STATE DEPARTMENT OF COMMUNITY DEVELOPMENT, AND ADDRESSING SIMILAR TYPE FUNDING FOR THE PURPOSES STATED HEREUNDER.

WHEREAS, Mason County has applied for a loan through the State Revolving Fund administered through the Department of Ecology; and,

WHEREAS, Mason County has applied for a Block Grant through the Washington State Department of Community Development; and

WHEREAS, Mason County may in the future seek similar funds for water quality improvement; and,

WHEREAS, Mason County has been actively implementing programs to improve water quality since 1984, and

WHEREAS, on-site sewage disposal system failures and poor farm practices continue to threaten the water quality dependent resources of Mason County; and,

WHEREAS, a County Water Quality Improvement Fund will be used to provide grants and loans to help low and moderate income land owners to install Best Management Practices on their property to improve water quality; and,

WHEREAS, the State Revolving Fund (SRF) loan requires commitment of repayment:

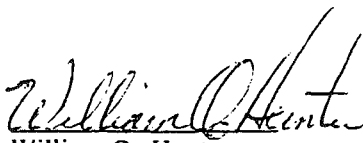
THEREFORE, be it

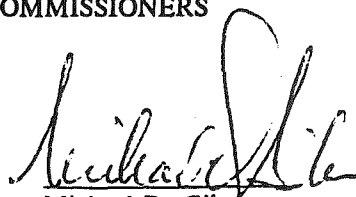
RESOLVED, that:

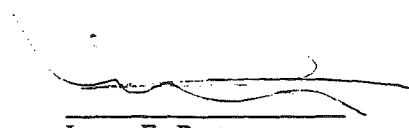
- 1) Mason County establishes the Mason County Water Quality Improvement Fund; and,
- 2) Establishes impressed checking for the Water Quality Improvement Fund in the amount of \$50,000 (fifty thousand dollars); and,
- 3) Establishes a service fee per each authorized loan to recover loan processing costs, to be set by resolution; and,
- 4) Mason County commits that portion of its Current Expense Fund necessary to repay SRF loan per the payment schedule per the loan agreement; and,
- 5) Applications for grants and loans shall be made through a local lending institution; and,
- 6) The Mason County Health Director is hereby empowered to select loan recipients from the eligible candidates according to the Water Quality Improvement Fund priority ranking criteria.

Dated this 3rd day of December, 1991

BOARD OF MASON COUNTY COMMISSIONERS


William O. Hunter
Chairperson


Michael D. Gibson
Commissioner


Laura E. Porter
Commissioner