

RESOLUTION NO. 117-04  
INTERFUND LOAN ER&R TO REET 1 FUND

WHEREAS, the Board of Mason County Commissioners desire to acquire park property utilizing REET 1 funds; and

WHEREAS, future REET 1 revenues are available to fund said acquisitions; and

WHEREAS, current available REET 1 funds are not sufficient to accommodate the purchase of said property; and

WHEREAS, the Equipment, Rental and Revolving Fund (ER&R) is able and willing to finance the funding need by the REET 1 fund; and


WHEREAS, the Finance Committee has met and recommends approval of said loan from ER&R to REET 1;

NOW, THEREFORE BE IT RESOLVED, by the Mason County Board of Commissioners that an interfund loan to the Mason County REET 1 Fund be established as follows:

FROM:	Equipment, Rental and Revolving fund (ER&R)		
TO:	REET 1 Fund		
TERMS:	Annual Interest Rate:	3.72%	
	Principal Amount:	\$300,000	
	Duration of Loan:	Three (3) Years	
	Debt Repayment:	Annually, beginning in 2006.	
PURPOSE:	Land Acquisition		

APPROVED this 23<sup>rd</sup> day of November, 2004.

BOARD OF COUNTY COMMISSIONERS  
MASON COUNTY, WASHINGTON

  
Wesley E. Johnson, Chairperson

ATTEST:

  
Rebecca S. Rogers, Clerk of the Board

  
Herb Baze, Commissioner

APPROVED AS TO FORM:

  
Deputy Prosecuting Attorney

  
Jayni L. Kamin, Commissioner

c: Auditor  
Budget Director  
Treasurer  
Public Works/ER&R  
Parks