

RESOLUTION NO. 104-06
INTERFUND LOAN

WHEREAS, the Mason County Parks Department needed to purchase a new John Deere Commercial Diesel Mower; and

WHEREAS, the Parks Department did not have the necessary capital to purchase the mower; and

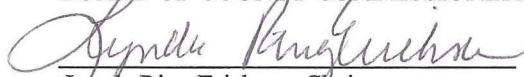
WHEREAS, the Equipment Rental and Revolving Fund 501-000-000 is able and willing to finance the purchase of the new mower;

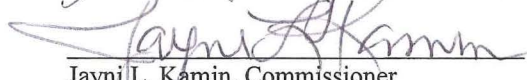
NOW THEREFORE BE IT RESOLVED, by the Mason County Board of County Commissioners that an interfund loan for the purchase of the mower be established as follows:

FROM: Equipment Rental and Revolving Fund
TO: Parks Department/Current Expense Fund
TERMS: Annual Interest Rate: 4.32%
Principal Amount: \$15,947 (purchase price \$23,776 less down payment Of \$7,829)
Duration of Loan: Five (5) Years
Debt Repayment: \$3,552 per year
First Payment due 5/31/07 (payments due 5/31 each year)
PURPOSE: Purchase of Equipment.

APPROVED this 10th day of October 2006.


BOARD OF COUNTY COMMISSIONERS


Lynda Ring Erickson, Chairperson


Jayni L. Kamin, Commissioner


Tim Sheldon, Commissioner

ATTEST:


Rebecca S. Rogers, Clerk of the Board

APPROVED AS TO FORM:


Monty Cobb, Chief Deputy Prosecuting Attorney

C: ER&R, Karen Dowling, Parks, Theresia Ehrich, file