

RESOLUTION NO. 27-08  
AMEND RESOLUTION 116-07 TO INCREASE THE AMOUNT OF THE INTERFUND LOAN  
FROM REAL ESTATE EXCISE TAX (REET 2) FUND 351-000-000  
TO RUSTLEWOOD SEWER & WATER UTILITY FUND 411-000-000

WHEREAS, the Rustlewood Sewer & Water Utility Fund needed interim financing until the fund received grant revenue and long term loan proceeds for sewer treatment plant capital improvements; and

WHEREAS, the Real Estate Excise Tax (REET 2) Fund was able and willing to provide interim financing for the Rustlewood Sewer & Water Utility Fund;

WHEREAS, the United States Agriculture Department (USDA) requires the interim financing to equal the amount of the USDA long term loan for sewer treatment plant capital improvements;

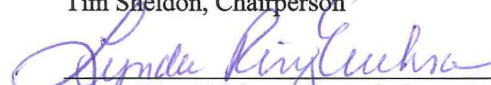
NOW THEREFORE, BE IT RESOLVED by the Mason County Board of County Commissioners that the interfund loan for interim financing approved by Resolution 116-07 on November 6, 2007 be amended as follows:

**FROM:** Real Estate Excise Tax (REET 2) Fund 351-000-000  
**TO:** Rustlewood Sewer & Water Utility Fund 411-000-000  
**TERMS:** Annual Interest Rate: 4.96%  
Principal Amount: \$831,000  
Duration of Loan: One (1) Year  
Debt Repayment: One Year  
**PURPOSE:** Provide Interim Financing.

APPROVED this 11<sup>th</sup> day of March 2008.


BOARD OF COUNTY COMMISSIONERS

  
\_\_\_\_\_  
Tim Sheldon, Chairperson

  
\_\_\_\_\_  
Lynda Ring Erickson, Commissioner

  
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Ross Gallagher, Commissioner

ATTEST:

  
\_\_\_\_\_  
Rebecca S. Rogers, Clerk of the Board

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Monty Cobb, Chief Civil Deputy Prosecutor

C: Treasurer, Auditor/Financial Services, Budget & Finance, Utilities Waste Management, File