

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
LEWIS COUNTY, WASHINGTON**

IN THE MATTER OF:

RESOLUTION NO. 22-369

AUTHORIZING TEMPORARY INTERFUND LOAN
FROM THE AMERICAN RESCUE PLAN ACT FUND
NO. 1420 UTILIZING THE LOCAL ASSISTANCE
AND TRIBAL CONSISTENCY FUNDS TO THE
BROADBAND CAPITAL FUND NO. 3400

WHEREAS, the Board of County Commissioners (BOCC) has reviewed information relating to reimbursement basis grants and the potential timing difference between incurring project expenses and receiving anticipated grant revenues; and

WHEREAS, it appears the Broadband Capital Fund No. 3400 will be in a negative cash balance during the Winlock Broadband Expansion Project; and

WHEREAS, the Washington State Budgeting, Accounting and Reporting System (BARS) Manual outlines the procedures in section 3.9 for Interfund Loans; and

WHEREAS, it appears to be in the best public interest to authorize a non-interest interfund loan of up to \$500,000 from the American Rescue Plan Act Fund No. 1420 utilizing the Local Assistance and Tribal Consistency Funds (LATCF) to the Broadband Capital Fund No. 3400, based on an awarded grant-funded project, to cover the projected negative cash position until anticipated grant revenues are received during the project.

NOW THEREFORE BE IT RESOLVED the BOCC approves a non-interest interfund loan of up to \$500,000 from unencumbered LATCF within the American Rescue Plan Act Fund No. 1420 to the Broadband Capital Fund No. 3400 based on the awarded grant-funded project and authorizes the Treasurer's Office to transfer cash to cover the negative cash position until anticipated grant revenues are received, and that said loan shall be repaid, as the anticipated revenues are received, provided adequate cash balance remains in the Broadband Capital Fund No. 3400 to cover subsequent period expenses for the Winlock Broadband Expansion Project. This loan will terminate and be paid back in its entirety on March 31, 2027, or earlier if the project is completed.

DONE IN OPEN SESSION this 8th day of November, 2022.

APPROVED AS TO FORM:
Jonathan Meyer, Prosecuting Attorney

BOARD OF COUNTY COMMISSIONERS
LEWIS COUNTY, WASHINGTON

Kevin A. McDowell
By: Kevin A. McDowell,
Deputy Prosecuting Attorney

Lindsey R. Pollock, DVM
Lindsey R. Pollock, DVM, Chair

ATTEST:



Sean D. Swope
Sean D. Swope, Vice Chair

Rieva Lester
Rieva Lester,
Clerk of the Lewis County Board of
County Commissioners

F. Lee Grose
F. Lee Grose, Commissioner