

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

IN THE MATTER OF:

RESOLUTION NO. 20-047

AUTHORIZING CASH-FLOW LOAN FROM CURRENT
EXPENSE FUND NO. 0010 TO COWLITZ RIVER BASIN
SUBZONE FUND 1260

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, the Cowlitz River Basin Subzone Fund No. 1260, will be in a negative cash balance during the FEMA floodplain study of the Upper Cowlitz Basin; and

WHEREAS, it appears to be in the best public interest to authorize up to \$650,000 on an as-needed, cash-flow basis loan from Current Expense Fund No. 0010 to Cowlitz River Basin Subzone Fund No. 1260, 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 that cash up to \$650,000 be transferred from unencumbered Current Expense Funds to the Cowlitz River Basin Subzone Fund No. 1260 based on awarded grant funded projects, by the Treasurer's Office, and said transfer shall be considered a loan from Current Expense to said Fund No. 1260. That said loan shall be repaid, as the anticipated revenues are received, provided adequate cash balance remains in the Cowlitz River Basin Subzone Fund No. 1260 to cover subsequent period expenses; and that there shall be 3.25% interest charged given the cash is to cover expenses which may legally be allocated from the Current Expense fund for the FEMA floodplain study of the Upper Cowlitz Basin. This loan will terminate on December 31, 2020, or earlier if the project is completed.

DONE IN OPEN SESSION this 3rd day of February, 2020.

APPROVED AS TO FORM:
Jonathan Meyer, Prosecuting Attorney

BOARD OF COUNTY COMMISSIONERS
LEWIS COUNTY, WASHINGTON

Amber Smith
By: Amber Smith,
Deputy Prosecuting Attorney

Gary Stamper
Gary Stamper, Chair

ATTEST:



Edna J. Fund
Edna J. Fund, Vice Chair

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

Robert C. Jackson
Robert C. Jackson, Commissioner