

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

IN THE MATTER OF:

RESOLUTION NO. 20-256

MIDDLE FORK WATER AND SEWER SYSTEM FUND
4100 AUTHORIZING A CASH FLOW LOAN FROM
CAPITAL FACILITIES PLAN FUND NO. 3100

WHEREAS, the Board of County Commissioners (BOCC) has reviewed information relating to the acquisition prices of the Middle Fork Water and Sewer System; and

WHEREAS, it appears to be in the best public interest to authorize a \$350,000 cash-flow loan from Capital Facilities Plan Fund No. 3100 to the Middle Fork Water and Sewer System Fund No. 4100 to cover the acquisition cost of the Middle Fork Water and Sewer System.

NOW THEREFORE BE IT RESOLVED that cash in the amount of \$350,000 be transferred from Capital Facilities Plan Fund No. 3100 to the Middle Fork Water and Sewer System Fund No. 4100 by the Treasurer's Office and that said transfer shall be considered an interfund loan from Capital Facilities Plan Fund No. 3100. The interfund loan shall be repaid as anticipated revenues are received, provided adequate cash balance remains in the Middle Fork Water and Sewer System Fund No. 4100 to cover subsequent period expenses; and that there shall be 1.70% interest charge on the loan. Interest-only payment in 2021. This loan will have a 20-year term. There will be no penalty for early or pre-payment of the loan.

DONE IN OPEN SESSION this 27th day of July, 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