

RESOLUTION NO. 18-08
INTERFUND LOAN FROM RESERVE FOR ACCRUED LEAVE FUND TO EMERGENCY COMMUNICATIONS SYSTEMS (911) SALES & USE TAX FUND

WHEREAS, Mason County enacted a 1/10 of 1% sales tax for County Emergency Communications (911) Systems; and

WHEREAS, Mason County will not receive the new sales tax from the WA State Department of Revenue until June 2008, and


WHEREAS, Mason County will need to pay expenses of County Emergency Communications (911) Systems during the first six months of 2008;

NOW THEREFORE BE IT RESOLVED, by the Mason County Board of County Commissioners that an interfund loan to the Emergency Communications Systems (911) Sales & Use Tax Fund be established as follows:

FROM: Reserve for Accrued Leave Fund
TO: Emergency Communications Systems (911) Sales & Use Tax Fund
TERMS: Annual Interest Rate: 4.46%
Principal Amount: \$186,000
Duration of Loan: One (1) Year
Debt Repayment: Annual
PURPOSE: Interim Financing

APPROVED this 5th day of February 2008.


BOARD OF COUNTY COMMISSIONERS



Tim Sheldon, Chairperson

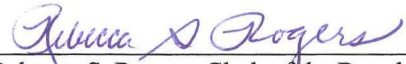


Lynda Ring Erickson, Commissioner



Ross Gallagher, Commissioner

ATTEST:



Rebecca S. Rogers, Clerk of the Board

APPROVED AS TO FORM:



Monty Cobb, Chief Civil Deputy Prosecuting Attorney

C: Treasurer, Budget & Finance, Theresia Ehrich, Diane Zoren, E-911 Communications file, Reserve for Accrued Leave file