

BEFORE THE BOARD OF STEVENS COUNTY COMMISSIONERS

IN THE MATTER OF AN INTERFUND LOAN) RESOLUTION NO. 64-2018
TO THE INFORMATION SERVICES FUND)
FROM THE CURRENT EXPENSE FUND) AUTHORIZING AN INTERFUND
) LOAN

WHEREAS, the Information Services Fund has the need for cash to pay maintenance contracts in the first quarter of the year and does not have sufficient cash upfront from the other funds, and

WHEREAS, the Board of County Commissioners would like to arrange for an interfund loan, and

WHEREAS, the Current Expense Fund #001-020-010 has sufficient cash that can be loaned and an interfund loan is appropriate.

WHEREAS, the Information Services Fund has no other source of revenue other than interfund payments, this loan will not accrue interest.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Stevens County Commissioners that the Auditor is authorized to issue an interfund loan for the \$200,000 from the Current Expense #001-020-010 to be paid back in three (3) years in one (1) payment on or before 09/15/2021 and paid in full by September 15, 2021 as per **Attachment 1**, the loan amortization schedule.

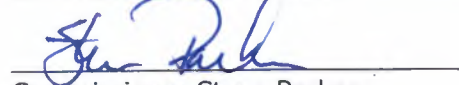
Passed by the Board of County Commissioners meeting in regular session at Colville, Washington, by the following vote, then signed by its membership and attested to by its Clerk in authorization of such passage the 25th day of September 2018.

3 YEA; 0 NAY; 0 ABSTAIN; and 0 ABSENT

BOARD OF COUNTY COMMISSIONERS
OF STEVENS COUNTY, WASHINGTON


Chairman Wes McCart


Commissioner Don Dashiell


Commissioner Steve Parker

ATTEST:



Polly Coleman
Clerk of the Board

Exhibit 1 to Resolution No. 64-2018

LOAN AMORTIZATION SCHEDULE CURRENT EXPENSE TO INFORMATION SERVICES

Loan amount	\$200,000.00
Annual interest rate	0.00%
Loan period in years	3
Number of payments per year	1
Start date of loan	9/15/2018
Optional extra payments	\$0.00

LOAN SUMMARY	
Scheduled payment	
Scheduled number of payments	1
Actual number of payments	1
Total early payments	\$0.00
Total interest	\$0.00
LENDER NAME	CURRENT EXPENSE

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
1	9/15/2021	\$200,000.00		\$0.00	\$200,000.00	\$200,000.00	\$0.00	\$0.00	\$0.00