

BEFORE THE BOARD OF STEVENS COUNTY COMMISSIONERS

IN THE MATTER OF COUNTY FUNDS  
AND BUDGETS

RESOLUTION NO. 15-2011

AUTHORIZING AN INTERFUND LOAN  
FROM GENERAL OBLIGATION BOND  
FUND TO CURRENT EXPENSE FUND

WHEREAS, the Board finds the Stevens County current expense fund has needs, from time to time, to borrow cash to cover certain expenses; and

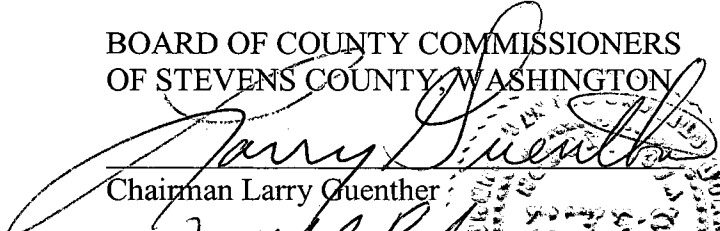
WHEREAS, Stevens County's General Obligation Bond Fund #201-000-040 has sufficient cash to make some interfund loans to the Current Expense Fund.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Stevens County Commissioners that the Auditor is authorized to issue warrants from the General Obligation Bond Fund #201-000-040 when needed to cover certain expenses for the current expense fund. The Auditor is authorized to borrow up to \$800,000.00 from the GO Bond Fund to make loans to the Current Expense Fund as needed. The total amount of all loans shall be paid off on or before December 31, 2011. This loan will accrue interest at the simple rate of 2.25%, which is one percent below current prime rate.

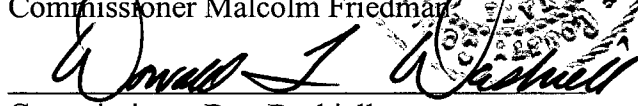
Passed by the Board of Stevens County Commissioners meeting in regular session at Colville, Washington, by the following vote, then signed by its membership and attested to by its Clerk in authorization of such passage the 22<sup>nd</sup> day of February, 2011.

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


BOARD OF COUNTY COMMISSIONERS  
OF STEVENS COUNTY, WASHINGTON

  
Chairman Larry Guenther

  
Commissioner Malcolm Friedman

  
Commissioner Don Dashiell

Attest:

  
Polly Coleman  
Clerk of the Board