

ISLAND COUNTY FIRE PROTECTION DISTRICT #5

BEFORE THE BOARD OF COMMISSIONERS
ISLAND COUNTY FIRE DISTRICT #5

IN THE MATTER OF THE INTERFUND LOAN }
FROM THE EXPENSE FUND TO THE BOND } RESOLUTION 89-03
FUND }
1

WHEREAS, it has been determined that the 1985 unlimited tax general obligation bond fund has been inadvertently underlevied and that there will be insufficient funds to make the 12/1/89 payment.

WHEREAS, Island County Fire District #5 has received a recommendation from Bond Counsel Foster, Pepper & Shefelman that an interfund loan be made from the Expense Fund to the Bond Fund, said loan to be repaid, without interest, in 1990 when the bond levy taxes are collected.

WHEREAS, the Island County Treasurer's Office has agreed to administer and oversee this transaction.

NOW, THEREFORE, BE IT RESOLVED that \$10,000 is hereby authorized to be transferred from the expense fund account to the bond fund account.

BE IT FURTHER RESOLVED that Island County Treasurer will be directed to increase the 1990 bond levy fund by an amount sufficient to meet the 1990 requirements, plus an additional \$10,000, upon collection of which, shall be repaid, WITHOUT INTEREST, to the general expense fund.

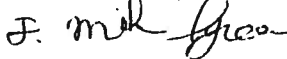
ADOPTED this 11th day of October, 1989.

BOARD OF COMMISSIONERS
ISLAND COUNTY FIRE DISTRICT #5

Gerald J. Helm, Chairman




J. Mike Syreen



Paul E. Messner



ATTEST:



Delane T. Ryan, Secretary
Finance Officer