

PEND OREILLE COUNTY
NEWPORT, WASHINGTON

RESOLUTION NO. 2015-37

RE: Short term operating loan to the Solid
Waste Fund from Equipment Rental &
Revolving Fund

WHEREAS, the contractor for the Solid Waste transfer operation has notified the County that the contractor will terminate the portion of the contract to operate the solid waste transfer stations and transfer solid waste to the South County Transfer Station effective December 15, 2015;

WHEREAS, the Board of County Commissioners has determined to directly assume this portion of the solid waste operation within the County;

WHEREAS, the County must purchase equipment to begin operation before December 15, 2015;

WHEREAS, the Solid Waste Fund does not have sufficient cash balance to fund the initial expenditures required to assume operation which necessitates an infusion of funds;

WHEREAS, The Board of County Commissioners has duly considered the fact that it has available funds under its control in the Equipment Rental & Revolving Fund, and

WHEREAS, the Board of County Commissioners has duly determined that it is not only appropriate but necessary to effectuate an interfund loan from the Equipment Rental & Revolving Fund to the Solid Waste Fund.

NOW, THEREFORE

IT IS HEREBY that the sum of \$95,000.00 shall be loaned to the Solid Waste Fund from the Equipment Rental & Revolving Fund at the rate of 0.20% interest per annum, to be repaid no later than May 31, 2016. This loan shall be subject to expenditure under normal budgetary controls, limitations and authorizations of the 2015 & 2016 Budget.

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby authorizes the County Auditor's Office to issue a non-budgeted Warrant for said sum effective this day of October, 2015.

ADOPTED this 26th day of October, 2015.

BOARD OF COUNTY COMMISSIONERS

Steve Kiss
Steve Kiss, Chair

Mike Manus
Mike Manus, Vice-Chair

Karen Skoog
Karen Skoog, Member

ATTEST: Rhonda Cary
Clerk of the Board