

PEND OREILLE COUNTY  
RESOLUTION NO. 2018- 38

SHORT-TERM OPERATING LOAN  
TO ROAD FUND FROM EQUIPMENT  
RENTAL & REVOLVING FUND

**WHEREAS**, the Public Works Director has advised the Board of County Commissioners that a cash flow issue exists in the Road Fund due to the fact that some expenditures need to be paid prior to getting reimbursed by grant funds thus necessitating an infusion of funds thereto, and

**WHEREAS**, the Board of County Commissioners has duly considered the fact that there are available funds under its control in the Equipment Rental & Revolving Fund (ER&R), and

**WHEREAS**, the Board of County Commissioners has duly determined that it is necessary to extend the term of the interfund loan from the Equipment Rental & Revolving Fund to the Road Fund.

**NOW, THEREFORE BE IT HERBY RESOLVED** that the loan in the amount of \$500,000.00 between the Equipment Rental & Revolving Fund and the Road Fund, authorized by Resolution 2018-12, on May 14, 2018, with an original repayment date of November 15, 2018, shall be extended with a new repayment date of December 31, 2018. Interest shall continue to be paid monthly at Local Government Investment Pool (LGIP) Net Earnings Rate. And the funds shall continue to be subject to expenditure under normal budgetary controls, limitations, and authorizations of the 2018 Budget.

**BE IT FURTHER RESOLVED**, that the Board of Commissioners hereby authorizes the extension of the inter-fund loan authorized by Resolution 2018-12 between Equipment Rental & Revolving and the Road Fund to December 31, 2018.

ADOPTED THIS 20<sup>th</sup> DAY OF November, 2018

BOARD OF COUNTY COMMISSIONERS  
PEND OREILLE COUNTY, WASHINGTON

  
Steph Kiss, Chair

  
Mike Manus, Vice-Chair

  
Karen Skoog, Member

Attest:   
Clerk of the Board