

FERRY COUNTY
RESOLUTION No. 2008-48

BEFORE THE BOARD OF COUNTY COMMISSIONERS OF FERRY COUNTY,
WASHINGTON:

WHEREAS, the Public Works Equipment Rental and Revolving fund purchased a 1995 Ford/New Holland Loader Backhoe SN # A429575 in June of 2008 for \$28,000.

WHEREAS, the Waste Management, Torboy Transfer Station has had a need to rent the Loader Backhoe since June 2008.

WHEREAS, Public Works has determined the Loader Backhoe could be sold to the Waste Management Department Station without causing any hardship on the Equipment Rental and Revolving fund.

NOW THEREFORE BE IT RESOLVED that on January 1, 2009 a loan for the purpose of purchasing the 1995 Ford/New Holland Loader Backhoe SN #A429575 be established between the Waste Management Department (Borrower) and the Equipment Rental and Revolving Fund (Lender) in the amount of \$28,000.00 (Twenty Eight Thousand dollars). Interest will be set as per the monthly external rate received on investments by the County for the month of November 2008, which is 2.1903%. The interest will be applied beginning January 1, 2009 with the first payment due February 1, 2009 in the amount of \$493.11 and continuing as per the attached amortization schedule with 60 monthly payments, with a final payment of \$493.11 due January 1, 2014

ADOPTED this twenty second day of December, 2008.

FERRY COUNTY BOARD OF COMMISSIONERS
FERRY COUNTY, WASHINGTON



Ronald J. Bond
RONALD "JOE" BOND, Chairman

Brad L. Miller
BRAD L. MILLER, Vice Chairman

Mike L. Blankenship
MIKE L. BLANKENSHIP, Member

Attest:

Debbie Bechtol
Debbie Bechtol
Clerk of the Board

Enc: Amortization Calculator