

FERRY COUNTY
RESOLUTION No. 2009 - 03
AMENDING 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 \$26,000. Since the purchase date ERR has put labor and parts into the loader in the amount of \$10,745.90 for a total cost of \$36,745.90

WHEREAS, the Waste Management, Torboy Transfer Station has had a need to rent the Loader Backhoe since June 2008 in which they have paid a total of \$13,462.50.

WHEREAS, Public Works has determined the Loader Backhoe could be sold to the Waste Management Department Station for a total purchase price of \$23,283.40, 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 \$23,283.40 (Twenty Three Thousand Two Hundred Eighty Three dollars and Forty Cents). 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 \$507.07 and continuing as per the attached amortization schedule with 48 monthly payments, with a final payment of \$507.16 due January 1, 2013

ADOPTED this twelfth day of January, 2009.

FERRY COUNTY BOARD OF COMMISSIONERS
FERRY COUNTY, WASHINGTON



BRAD L. MILLER, Chairman

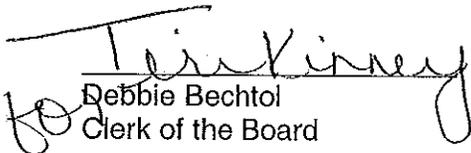


RONALD "JOE" BOND, Vice Chairman



ROBERT L. "BOB" HEATH, Member

Attest:



Debbie Bechtol
Clerk of the Board

Enc: Amortization Calculator