

**FERRY COUNTY RESOLUTION NO. 2017-44
AMENDING RESOLUTION 2017-42 SOLID WASTE LOAN**

Whereas, Resolution No. 2017-42 the Ferry County Board of Commissioners amended Resolution 2015-18 where the details of the interfund loan between Current Expense and Ferry County Solid Waste Department were outlined.

Whereas, Resolution No. 2015-18 the Ferry County Board of Commissioners established an interfund loan between Current Expense and Ferry County Solid Waste Department.

Whereas, this amendment is to clarify the amount of the loan, interest rate and payment schedule.

Whereas, it is agreed that Ferry County Solid Waste department borrowed a total of \$156,781.45 from April 2015 through December 2015.

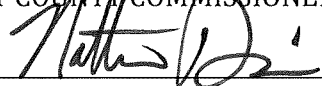
Whereas, it was agreed that Solid Waste will pay 0.50% interest on the life of the loan. Interest will be assessed month based on average daily balance. Interest will be paid at the end of the life of the loan.

Whereas, it was determined that Ferry County Solid waste will make one schedule balloon payment and additional monthly payments for the life of the loan.

Whereas, The Ferry County Board of Commissioners have agreed to allow credit for CPG Match in the amount of \$35,394.38. Additional credit for Post Closure expenses from 2015 (\$17,843.41), 2016 (\$18,775.03), and 2017 (\$12,444.88). 2018 and later post closure fees will not be credited directly to the loan balance.

Now therefore it be resolved that Ferry County Solid Waste has an outstanding debt of \$73,783.45 as of December 2017, including the accrued interest amount of \$1,459.70 Ferry County Solid Waste agrees to remit a balloon payment of \$48,000.00 by the end of January 2018, and monthly payments of \$500 due by the 20th of each month for the duration of the loan, starting in February of 2018. Additionally Ferry County Solid Waste can make additional payments at any time. The Ferry County Treasurer will provide Ferry County Solid Waste with a statement and a pay stub for the monthly payment by the 7th business day of each month. All payments will be made payable to the Ferry County Treasurer.
APPROVED this 26th day of December 2017.

BOARD OF FERRY COUNTY COMMISSIONERS



NATHAN DAVIS, Chairman



MIKE BLANKENSHIP, Vice Chair



JOHNNA EXNER, Member

ATTEST:


Amanda Rowton, Clerk of the Board

2017-44

FERRY COUNTY RESOLUTION NO. 2017-42
AMENDING RESOLUTION 2015-18 SOLID WASTE LOAN

Whereas, Resolution No. 2015-18 the Ferry County Board of Commissioners established an interfund loan between Current Expense and Ferry County Solid Waste Department.

Whereas, this amendment is to clarify the amount of the loan, interest rate and payment schedule.

Whereas, it is agreed that Ferry County Solid Waste department borrowed a total of \$156,781.45 from April 2015 through December 2015.

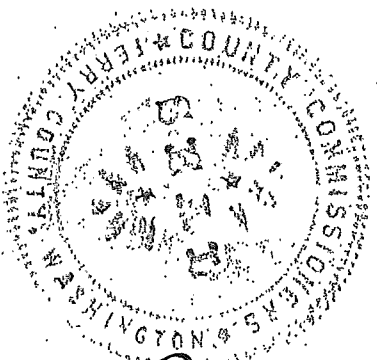
Whereas, it was agreed that Solid Waste will pay 0.50% interest on the life of the loan. Interest will be assessed month based on average daily balance. Interest will be paid at the end of the life of the loan.

Whereas, it was determined that Ferry County Solid waste will make one schedule balloon payment and additional monthly payments for the life of the loan.

Whereas, The Ferry County Board of Commissioners have agreed to allow credit for CPG Match in the amount of \$35,394.38. Additional credit for Post Closure expenses from 2015 (\$18,289.37), 2016 (\$22,698.20), and 2017 (\$7,423.67). 2018 and later post closure fees will not be credited directly to the loan balance.

Now therefore it be resolved that Ferry County Solid Waste has an outstanding debt of \$73,020.06 as of December 2017. Ferry County Solid Waste agrees to remit a balloon payment of \$48,000.00 by the end of January 2018, and monthly payments of \$500 due by the 15th of each month for the duration of the loan, starting in February of 2018. Additionally Ferry County Solid Waste can make additional payments at any time. The Ferry County Treasurer will provide Ferry County Solid Waste with a statement and a pay stub for the monthly payment by the 7th business day of each month. All payments will be made payable to the Ferry County Treasurer.

APPROVED this 18th day of December 2017.



BOARD OF FERRY COUNTY COMMISSIONERS

Nathan Davis

NATHAN DAVIS, Chairman

absent

MIKE BLANKENSHIP, Vice Chair

Johnna Exner

JOHNNA EXNER, Member

ATTEST:

Amanda Rowton
Amanda Rowton, Clerk of the Board

FERRY COUNTY
RESOLUTION NO. 2015-18

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

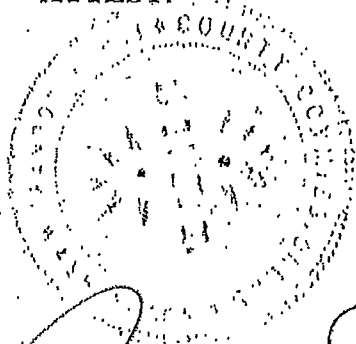
WHEREAS, per the Washington State Budgeting Accounting and Reporting System "The legislative body of a municipality must, by ordinance or resolution, approve all interfund loans, and provide in the authorization a planned schedule of repayment of the loan principal as well as setting a reasonable rate of interest (based on the external rate available to the municipality) to be paid to the lending fund; and

WHEREAS, Ferry County Public Works, Solid Waste Division received a grant from the Department of Ecology for the Recycling programs capital improvements, the amount of State Share \$105,000.00 and County Share of \$35,000.00 for a total of \$140,000.00, monies must be spent before reimburse is allowed on a quarterly bases. The total amount forwarded to Ferry County Public Works, Solid Waste Division from Current Expense is \$140,000.00.

NOW THEREFORE BE IT RESOLVED that a loan will be established between Ferry County Public Works, Solid Waste Division (Borrower) and Ferry County Current Expense Fund (Lender) in the amount of \$140,000.00. Interest will be assessed monthly and paid from the date of loan, April 1, 2015 to the date of re-payment in full. The loan will be repaid as reimbursement is received from Ecology and Ferry County Public Works, Solid Waste Division will make monthly payments for the County Share.

DATED at Republic, Ferry County, Washington this 20th day of April, 2015.

ATTEST:



Pamela Stoddard
Clerk of the Board-Pamela Stoddard

Amanda Rowton
Deputy Clerk of the Board-Amanda Rowton

BOARD OF COUNTY COMMISSIONERS
OF FERRY COUNTY, WASHINGTON

Brad Miller
Chairman-Brad Miller

Mike Blankenship
Vice Chairman-Mike Blankenship

Nathan Davis
Member-Nathan Davis

(EX#2)