

RESOLUTION No. 2020-10
(Pay and Partially Re-Pay Current Expense Loans)

WHEREAS, the Board of County Commissioners has reviewed the Current Expense Fund's current indebtedness; and

WHEREAS, the Current Expense Fund has an outstanding loan created by Resolution 2019-23 with a balance of \$24,228.14 plus interest with an expiration date of May 29, 2022; and

WHEREAS, the Current Expense Fund has an outstanding loan created by Resolution 2019-44 with a balance of \$1,089,221.23 plus interest with an expiration date of May 29, 2022; and

WHEREAS, RCW 79.64.110 requires the County to first apply Encumbered Lands revenues to the reduction of indebtedness existing in the Current Expense Fund; and

WHEREAS, the Commissioners have determined there is sufficient Encumbered Lands revenue available to repay the Current Expense Fund's indebtedness created by Resolution 2019-23; and

WHEREAS, the Commissioners have determined there is sufficient Encumbered Lands revenue available to repay the Current Expense Fund's indebtedness created by Resolution 2019-44; and

NOW, THEREFORE, BE IT RESOLVED that the County Treasurer is hereby directed to pay on the 18th day of February 2020, \$1,040,250.00 as follows:

Resolution 2019-23	
1027.000 Cumulative Reserve Loan Fund	\$24,228.44
Interest from 10/22/2019 to 2/18/2020	<u>\$ 39.49</u>
	\$24,267.93
Resolution 2019-44	
1027.000 Cumulative Reserve Loan Fund	\$1,015,592.38
Interest from 1/22/2020 to 2/18/2020	<u>\$ 389.69</u>
	\$1,015,982.07

TOTAL PAYMENT \$1,040,250.00

And that repayment for the remainder of the loan created by 2019-44 in the amount of \$73,674.76 plus interest of .5% is hereby due on May 29, 2022.

PASSED IN REGULAR SESSION this 19th day of February 2020.

**BOARD OF COMMISSIONERS
SKAMANIA COUNTY, WASHINGTON**



Chairman



Commissioner



Commissioner



ATTEST:



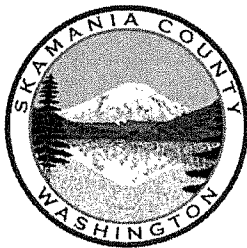
Clerk of the Board

For	<u>3</u>
Against	<u>6</u>
Abstain	<u>9</u>
Absent	<u>0</u>

APPROVED AS TO FORM ONLY:



Prosecuting Attorney



**SKAMANIA COUNTY TREASURER
VICKIE CLELLAND**

Skamania County Courthouse
240 NW Vancouver Ave | PO Box 790
Stevenson, WA 98648

(509) 427-3760
Fax (509) 427-3740

February 12, 2020

RE: Loan Payoff Resolution 2019-23 and Paydown 2019-44 request of January 27, 2020 with interest until February 18, 2020.

Funds in the amount of \$1,040,250.00 encumbered lands 362.500.000 from Treas. Trust

Loan #2019-23 Payoff from October 22, 2019 to February 18, 2020

Principle \$ 24,228.44
Interest \$ 39.49
Total \$ 24,267.93
Loan balance after paydown: \$0

Loan #2019-44 Paydown from January 22, 2020 to February 18, 2020

Principle \$ 1,015,592.38
Interest \$ 389.69
Total \$ 1,015,982.07
Loan balance after paydown: \$73,674.76

Any questions please email or call.

Vickie Clelland

Vickie Clelland
Skamania County Treasurer

