

RESOLUTION NO. 425

A RESOLUTION OF BIRCH BAY WATER DISTRICT NO. 8
TRANSFERRING FUNDS FROM THE WATER CONSTRUCTION
FUND TO THE SEWER CONSTRUCTION FUND.

WHEREAS, the Birch Bay Water District No. 8 has undertaken a substantial improvement project in its sewer treatment facilities; and

WHEREAS, the time for making payments from the Sewer Construction Fund has come for engineering and other planning services and there are not sufficient funds in said fund to make these payments:

WHEREAS, there are sufficient funds in the Water Construction Fund to make these payments and a loan of such funds to the Sewer Construction Fund is in order;

NOW THEREFORE, BE IT RESOLVED by the Commissioners of Birch Bay Water District NO. 8 as follows:

Section 1: That the sum of \$125,000.00 is hereby transferred from the Water Construction Fund to the Sewer Construction Fund as a loan on February 24, 1986.

Section 2: The Sewer Construction Fund shall repay said moneys to the Water Construction Fund together with Seven and one half Percent (7½%) simple interest within Thirty (30) days of receipt by the District of the proceeds of the sale of bonds to finance the improvements.

ADOPTED at a regular meeting of the Water District Commissioners of Birch Bay Water District No. 8, Whatcom County, Washington, held this 13TH day of February, 1986.

Francis H. Fischer
COMMISSIONER

George Workentin
COMMISSIONER

Harold Olsen
COMMISSIONER

THIS IS TO CERTIFY that the above is a true and correct copy of Resolution No. 425, passed and adopted by the Board of Commissioners of Birch Bay Water District No. 8, Whatcom County, Washington, at a regular meeting on the 13TH day of February 1986.

Harold Olsen
SECRETARY