

SCATCHET HEAD WATER DISTRICT

Resolution No. 2021 - 6

A RESOLUTION of the Scatchet Head Water District, Island County, Washington to establish a new fund to process and track USDA loan proceeds, loan payments, and payments to contractors for completed USDA approved projects. The new fund will be called the CONSTRUCTION FUND.

WHEREAS, the USDA requires that a separate fund be established to process electronic deposits for loan proceeds, electronic debits for loan payments, and payments to contractors and other entities related to projects covered by the USDA loan;

WHEREAS, the Commissioners authorize and instruct the Island County Treasurer's office to make electronic fund transfers for the loan payments and accept electronic funds transfers for loan proceeds,

NOW, THEREFORE, BE IT RESOLVED that, effective on the date of this Resolution, that the CONSTRUCTION FUND be established and the Island County Treasurer's Office is authorized to accept and process electronic deposits for loan proceeds, and electronic funds transfer for loan payments.

Signed on:

4/29/21

By:

[Signature]
Commissioner Carr

By:

[Signature]
Commissioner Lipoti

By:

[Signature]
Commissioner Mullins