

SCATCHET HEAD WATER DISTRICT

RESOLUTION NO. 2026-11

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF SCATCHET HEAD WATER DISTRICT (SHWD), ISLAND COUNTY WASHINGTON, to authorize Dawn Wilson of BRANCH BUSINESS SERVICES to transfer funds between accounts and make the following changes to SHWD financial statements.

Whereas SHWD wants categories named on their Balance sheet to match those accounts as shown by the ISLAND COUNTY TREASURER, the following changes should be made:

**Account 764 should be divided into two accounts: 764 Investment - cash non interest
764 Investment - interest earning**

Account 721 Should be named USDA Debt Service Fund

Whereas the USDA requires monthly deposits to the following account:

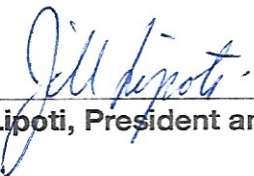
Account 721 - USDA Debt Service Reserve - \$791.30 or \$9,500 annually, until the balance reaches \$94,956.

Whereas the USDA requires annual deposit to the following account:

Account 716 - Short Term Asset account - \$8,675

Whereas the USDA requires quarterly loan payments of \$23,739 to be paid on the following dates: 8/28, 11/28, 2/28 and 5/28.

**Whereas the following Financial Statements are no longer needed and can be eliminated:
SHWD Profit and Loss by Class " Construction, Emergency and Operating"
SHWD Profit and Loss "current month compared to total year to date"
Profit and Loss for Construction.**



Jill Lipoti, President and Commissioner



Dave Mullins, Treasurer and Commissioner



Tom Peterson, Secretary and Commissioner