

SCATCHET HEAD WATER DISTRICT

RESOLUTION NO. 2026-9

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF SCATCHET HEAD WATER DISTRICT (SHWD), ISLAND COUNTY, WASHINGTON to authorize final payment of the Bond Anticipation Note (BAN) held by Heritage Bank so that the Note can be closed and a Bond issued

WHEREAS, the Scatchet Head Water District (SHWD) undertook a system upgrade project to improve water quality in the District; and

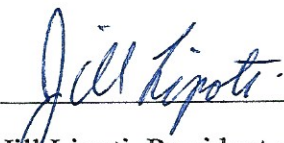
WHEREAS, the United States Department of Agriculture (USDA) Rural Development provided \$2.5M in funding for the project, and

WHEREAS, the project has been completed and the date for the payoff of the BAN is May 28, 2026, at which time the Bond will be issued; and

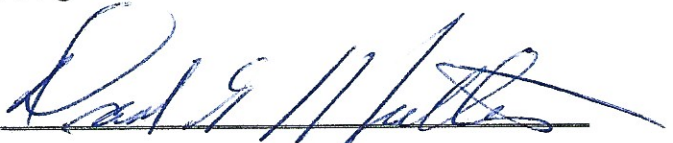
WHEREAS, the amount of interest which is owned on the BAN to the date of closing will be \$28,767.68,

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of Scatchet Head Water District that the District that an electronic funds transfer for the amount of \$2,528,767.68 be initiated to go to Heritage Bank ABA number 325170835, Account Number 195900000145, Reference the loan number 102108970.

PASSED and ADOPTED by the Board of Commissioners of Scatchet Head Water District at an open public meeting held on May 19, 2026 and signed on the same date.



Jill Lipoti, President and Commissioner



David Mullins, Treasurer and Commissioner



Tom Peterson, Secretary and Commissioner