

SCATCHET HEAD WATER DISTRICT

RESOLUTION NO. 2026-10

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF SCATCHET HEAD WATER DISTRICT (SHWD), ISLAND COUNTY, WASHINGTON to authorize the ISLAND COUNTY TREASURER to make the following changes to SHWD Financial Accounts held by the ISLAND COUNTY TREASURER.

Whereas the system upgrade project is now complete and account 717 entitled SCATCHET HEAD CONSTRUCTION ACCOUNT can be closed and the balance of \$33,921.43 transferred to the interest earning portion of ACCOUNT 764 SCATCHET HEAD INVESTMENT ACCOUNT.

WHEREAS THE SCATCHET HEAD WATER DISTRICT desires to earn interest on all excess operating funds and therefore directs the cash portion of account 764 in the amount of \$54,062 be transferred to interest earning portion of account 764.

WHEREAS THE SCATCHET HEAD WATER DISTRICT has determined there is \$35,000 in excess funds in account 709 SCATCHET HEAD WATER OPERATING ACCOUNT, and that amount (\$35,000) be transferred to the interest earning portion of account 764.

Whereas USDA requires that SCATCHET HEAD WATER DISTRICT create an account titled 721 SCATCHET HEAD DEBT SERVICE FUND with a monthly deposit of \$791.30, or \$9,500 annually, to accumulate to a \$94,956 balance and that balance to be maintained for 30 years, account 721 should be converted to an interest bearing account.

PASSED AND ADOPTED by the Board of Commissioners of Scatchet Water at an open public meeting held on July 21, 2026.


Jill Lipoti, President and Commissioner


Dave Mullins, Treasurer and Commissioner


Tom Peterson, Secretary and Commissioner