

SCATCHET HEAD WATER DISTRICT

**Resolution No. 2022-7**

A RESOLUTION of the Scatchet Head Water District, Island County, Washington to establish a new fund to ensure funds are set aside and tracked equal to at least one annual loan installment that accumulates monthly at the rate of 10% of one annual payment per year for 10 years or until the balance is equal to one annual payment. The new fund will be called the DEBT SERVICE RESERVE ACCOUNT.

WHEREAS, this fund is required for the USDA Construction Loan;

NOW, THEREFORE, BE IT RESOLVED that, effective on the date of this Resolution, the DEBT SERVICE RESERVE ACCOUNT be established.

Signed on: 5/29/22

By: Jani Mach  
Commissioner Mach

By: Jill Lipoti  
Commissioner Lipoti

By: Paul D. Mullins  
Commissioner Mullins