

RESOLUTION OF REPAYMENT OF INTERFUND LOAN

DAVENPORT SCHOOL DISTRICT NO. 207

Resolution No. 19-08

A Resolution to repay the Interfund Loan from the General Fund to the Transportation Vehicle Fund approved in Resolution 19-04 on March 30, 2020.

WHEREAS, WAC 392-123-140 allows school districts to make interfund loans;
and

WHEREAS, the Transportation Vehicle Fund has sufficient funds to repay the loan without detriment of any function or project for which the fund was established; and

WHEREAS, the Davenport School District No. 207 had a need for a temporary loan to the Transportation Vehicle Fund for the purpose of purchasing a bus;

THEREFORE BE IT RESOLVED that the Board of Directors of Davenport School District No. 207, Lincoln County, State of Washington approve to repay the Interfund Loan by paying back the General Fund with funds from the Transportation Vehicle Fund in the amount of \$50,000.00, effective date 7-31-2020. Payment for interest based on the prevailing interest rate in Lincoln County as of the date of repayment.

DATED this 27th day of July, 2020.

Secretary, Board of Directors

Chairman, Board of Directors

Director

Director

Director

Director