

**RESOLUTION NO. 195**

**A RESOLUTION OF THE GOVERNING BOARD OF THE  
VALLEY REGIONAL FIRE AUTHORITY AUTHORIZING A  
TEMPORARY INTERFUND LOAN**

WHEREAS, the Valley Regional Fire Authority (Authority) is a political subdivision of the State of Washington, created and established pursuant to Chapter 52.26 of the Revised Code of Washington (RCW); and

WHEREAS, in November 2023, the voters of the Authority approved a ballot measure authorizing the Authority to issue unlimited-tax general obligation (UTGO) bonds for projects outlined in the VRFA Capital Facilities Plan; and

WHEREAS, the Authority will incur design, engineering, and other expenditures prior to the issuance of the UTGO bonds, and the Authority will not have sufficient funds in the Capital Project Fund to pay for such expenditures; and

WHEREAS, it is the opinion of the Board that a temporary interfund loan from the General Fund (Fund Number 001) to the Capital Projects Fund (Fund Number 301) is necessary to fund these expenditures.

NOW THEREFORE, THE GOVERNING BOARD OF THE VALLEY REGIONAL FIRE AUTHORITY HEREBY RESOLVES AS FOLLOWS:

**Section 1.** A temporary interfund loan of up to \$2,000,000 be allowed from the General Fund to the Capital Projects Fund to be used for expenditures related to building projects outlined in the VRFA Capital Facilities Plan.

**Section 2.** The transfer shall be accounted for as a temporary borrowing between funds in accordance with the Washington State Auditor's BARS Manual for cash basis entities.


**Section 3.** The amount borrowed by the Capital Projects Fund shall be paid back to the General Fund as soon as sufficient monies are available, but no later than the following fiscal year. Repayment shall include the amount of interest that the General Fund would have otherwise earned from its investments in the Local Government Investment Pool.

**Section 4.** Unless otherwise specified in this resolution, if any section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of the remaining portions of the Resolution.

**Section 5.** Administrative Authorization. The Fire Chief/Administrator and Chief Financial Officer of the Authority are hereby authorized to implement such administrative procedures as may be necessary to carry out this directive.

**Section 6.** Effective Date. This Resolution shall be in full force and effect upon passage and signatures hereon.

DATED and SIGNED the 12<sup>th</sup> day of March 2024.

VALLEY REGIONAL FIRE AUTHORITY  
  
for \_\_\_\_\_  
NANCY BACKUS  
Governing Board Chair

ATTEST:



Stefanie Harper  
Clerk of the Board