

**Resolution 02-2007**  
Allocation of funds for Debt service

**Resolution 02-2007**


Be it resolved that on this date Monday June 18, 2007 at the regularly monthly Board of Directors meeting of the North Beach Public Development Authority that:


Effective July 1, 2007, the NBPDA Board of Directors authorizes the Pacific County Treasurer to increase withdrawal from \$32,530 to \$34,197, an increase of \$1,667 monthly, from North Beach Water Operations to facilitate the repayment of the Public Works Trust Fund Planning Loan, # **PW-06-962-PWB-204** in the amount of \$100,000 with a due date of July 1, 2012.

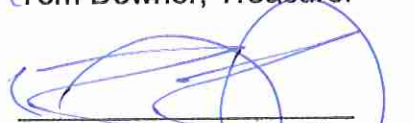
All funds are to be invested by the Pacific County Treasurer until such time as payments are due and the accrued interest of these investments to be deposited in North Beach Operations and allocated to the Capital Reserve Fund.

Signed this date; Monday, June 18, 2007

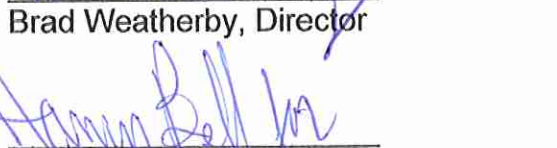
*Debt Service*  
*To the Debt Reserve Funds*  
*is the Debt Reserve Funds*  
*is*  
*These funds to be invested in a manner consistent with*  
*Prior Instructions*  
  
R D Williams, President

  
Tom Downer, Treasurer

  
Jim Hagen, Director

  
Richard Schroeder, Director

  
Brad Weatherby, Director

  
Celsa Johnson, Secretary to the Board