ORCAS ISLAND LIBRARY DISTRICT
RESOLUTION NUMBER 4 – 2017

RESOLUTION ADOPTING THE 2017 DEBT SERVICE FUND BUDGET.

WHEREAS, the Orcas Island Library District created a Debt Service Fund by Resolution 7–2016 on December 21, 2016 to provide for the payment of principle and interest on the General Obligation Bond of the District; and

WHEREAS, the Orcas Island Library District is required by Washington statute to adopt a budget for authorizing the appropriations of the Debt Service Fund; and

WHEREAS the Board of Trustees of the Orcas Island Library District has properly given notice of the public hearing held June 14, 2017 to consider the Orcas Island Library District’s Debt Service Fund Budget pursuant to RCW 84.55.120; and

NOW THEREFORE BE IT RESOLVED that the 2017 Orcas Island Library District Debt Service Fund Budget be adopted as follows:

REVENUE:
397.00.00.6321           Transfer-in from General Fund 6321           $80,000
Total:                        $80,000

EXPENDITURES:
xxx.xx.xx.xxxxx       Loan Origination Fee       $6,000
591.72.77.2017      GO Other Notes – Principal Payments      $34,000
592.72.81.2017      GO Other Notes – Interest Payments      $40,000
Total:                           $80,000

BE IT FURTHER RESOLVED that a copy of this Resolution shall be delivered to: San Juan County Council; San Juan County Auditor; and San Juan County Treasurer.

ADOPTED this 14th day of June, 2017.

ORCAS ISLAND LIBRARY DISTRICT TRUSTEES

[Signatures of Trustees]

ATTEST:

Philip Heikkinen, Director
594.72.63.1001  Furnishings  $175,000
594.72.64.1003  Telephone  $1,000
594.72.64.1005  Tech Equipment  $6,000
Total:  $524,081

BE IT FURTHER RESOLVED that a copy of this Resolution shall be delivered to: San Juan County Council; San Juan County Auditor; and San Juan County Treasurer.

ADOPTED this 14th day of June, 2017.

ORCAS ISLAND LIBRARY DISTRICT TRUSTEES

[Signatures]

Trustee

[Signature]

Trustee

[Signature]

Trustee

[Signature]

ATTEST:

[Signature]

Philip Heikkinen, Director
ORCAS ISLAND LIBRARY DISTRICT
RESOLUTION NUMBER 6 – 2017

RESOLUTION AMENDING THE 2017 DEBT SERVICE FUND BUDGET.

WHEREAS, the Orcas Island Library District created a Debt Service Fund by Resolution 7-2016 on December 21, 2016 to provide for the payment of principle and interest on the General Obligation Bond of the District; and

WHEREAS, the Board of Trustees of the Orcas Island Library District adopted a Limited Tax General Obligation Bond, 2017 by Resolution No. 5-2017 on August 9, 2017; and

WHEREAS, the Orcas Island Library District wishes to record the financial transactions related to the Limited Tax General Obligation Bond, 2017 into the District’s Debt Service Fund; and

WHEREAS the Orcas Island Library District has properly given notice of the meeting to be held September 13, 2017 to consider amending the Orcas Island Library District’s Debt Service Fund Budget; and

NOW THEREFORE BE IT RESOLVED that the 2017 Orcas Island Library District Debt Service Fund Budget be amended as follows:

REVENUE:
397.00.00.6327 Transfer-in from Building Fund 6321 $582,000
Total: $582,000

EXPENDITURES:
591.72.71.2022 GO Bond 2017-Principal Payments $582,000
Total: $582,000

BE IT FURTHER RESOLVED that a copy of this Resolution shall be delivered to: San Juan County Council; San Juan County Auditor; and San Juan County Treasurer.

ADOPTED this 13th day of September, 2017.

ORCAS ISLAND LIBRARY DISTRICT TRUSTEES

[Signatures]

ATTEST:

Philip Heikkinen, Director