

Warren County Board of Supervisors

RESOLUTION NO. 739 OF 2012

Resolution introduced by Supervisors Thomas, Taylor, Sokol, Monroe, Bentley, Wood, Kenny, Merlino and Conover

AUTHORIZING INTERFUND ADVANCE TO WESTMOUNT HEALTH FACILITY TO COVER CASH FLOW

WHEREAS, the County Treasurer has received notification from the Administrator at Westmount Health Facility (“Facility”) that due to current cash flow issues pending receipt of IGT funding, that the Facility is requesting a loan from the General Fund in an amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000), which the Facility will repay within one (1) year at an interest rate of 0.25%, now, therefore, be it

RESOLVED, that the Warren County Board of Supervisors hereby authorizes and approves the loan of funds from the General Fund in an amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000), which the Facility will repay within one (1) year at an interest rate of 0.25%, and be it further

RESOLVED, that the Warren County Treasurer be, and hereby is, authorized to transfer the aforementioned funds to the appropriate Westmount Health Facility Budget Code(s).