

**PUBLIC UTILITY DISTRICT NO. 1
OF
JEFFERSON COUNTY, WASHINGTON**

RESOLUTION NO. 2010-009

**A RESOLUTION AUTHORIZING AN INTER-FUND LOAN FROM THE PUD'S
ENTERPRISE FUND TO ITS GENERAL FUND**

WHEREAS, RCW 54.16.085 authorizes a Public Utility District to make and repay inter-fund loans between its funds, and

WHEREAS, the PUD Board of Commissioners have reduced the balance of its General Fund in pursuit of the investigation and acquisition of power utilities in Jefferson County, Washington, and


WHEREAS, the Board of Commissioners of the District signed the purchase agreement with Puget Sound Energy, Inc. on June 11, 2010, and


WHEREAS, the PUD Board of Commissioners have reviewed its current fiscal position in regards to the operations of the PUD's Enterprise Fund, its taxing authority, and costs related to the acquisition of the power utilities in Jefferson County, Washington.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners, after consideration of all the evidence and information provided by the staff; hereby authorizes the inter-fund loan of five hundred thousand dollars (\$500,000.00) from the PUD Enterprise Fund to its General Fund for the purpose of the acquisition of PSE utilities in Jefferson County, Washington.

ADOPTED by the Board of Commissioners of Public Utility District #1 of Jefferson County, Washington at a regular open public meeting held this 16TH day of, June 2010.


Ken Mc Millen, President


Barney Burke, Vice-President


Wayne King, Secretary