

Interlocal Agreement  
Repayment for Purchase of Dispatch Radio Equipment

Between

PACIFIC COUNTY, WASHINGTON

And

CITY OF LONG BEACH

This Interlocal Agreement, (**AGREEMENT**) is made between Pacific County ("COUNTY"), and the City of Long Beach, ("MEMBER AGENCY").

**WHEREAS;** PACCOM is governed by an Interlocal agreement made by and among municipal corporations, and political subdivisions held to be municipal corporations within the laws and Constitution of the State of Washington, located either in whole or in part within Pacific County which are collectively referred to as Member Agencies; and

**WHEREAS;** as part of the 2014 budget process it was approved by the PACCOM MEMBER AGENCIES to purchase/upgrade radio equipment to assure interoperability and compliance with state and federal regulations, and

**WHEREAS;** as part of the 2014 budget process it was agreed that there were insufficient funds available within the PACCOM fund (Fund #160) to make this purchase;

**WHEREAS;** as a MEMBER AGENCY the City of Long Beach has agreed to reimburse the COUNTY for the portion of the cost of the dispatch radio equipment calculated using the approved funding formula either in one lump sum payment, or over the course of three years; and

**WHEREAS;** the COUNTY has passed Resolution No. 2014-065 which authorized a short term loan for MEMBER AGENCIES from its cumulative reserve fund (FUND 197) which includes 3% annual interest rate;

**NOW THEREFORE IT IS HEREBY RESOLVED** that the COUNTY authorizes a short term loan from the COUNTY's Cumulative Reserve Fund (FUND #197) in the amount of \$31,971 with the City of Long Beach (LAW ENFORCEMENT-\$27,717, FIRE-\$1,559, EMS-\$2,695) for repayment for purchase of dispatch radio equipment upgrade/replacement in 2014 subject to the following conditions:

- ♦ The term of loan will be 3 years. The terms of this AGREEMENT and the performance of the parties hereto shall be deemed to have commenced the 1st day of January 2015. It will continue in effect through the 31st day of December 2017 unless terms of loan are satisfied sooner.
- ♦ MEMBER AGENCY may elect to pay their portion of the loan repayment in one lump sum, or annually over the three year period.

- ◆ Terms of the Amortization Schedule (Attachment A) to this AGREEMENT for MEMBER AGENCIES electing to make annual payments over a 3 year period.
- ◆ Interest will be applied at a rate of 3% per annum.
- ◆ Accumulated principal and interest to be paid annually by December 31st, beginning in 2015.
- ◆ The full faith, credit and resources of the MEMBER AGENCY are pledged irrevocably for the annual payment of this short term loan (principal and interest) until such time that the loan amount is paid in full.

BE IT FURTHER RESOLVED that the Treasurer will provide an annual invoice to Member Agencies each year, and will receive these loan payments and deposit to Fund 197 (Cumulative Reserve).

IN WITNESS WHEREOF, representatives of both the MEMBER AGENCY and the COUNTY executed this CONTRACT the date(s) so noted below.

MEMBER AGENCY

BOARD OF COUNTY COMMISSIONERS

PACIFIC COUNTY, WASHINGTON

Robert E. Anderson 4-6-15

(Name)

Date

\_\_\_\_\_  
Steve Rogers, Commissioner

Mayor

(Title)

\_\_\_\_\_  
Frank Wolfe, Commissioner

\_\_\_\_\_  
Lisa Ayers, Commissioner

APPROVED AS TO FORM:

ATTEST:

\_\_\_\_\_  
Mark McClain

Pacific County Prosecuting Attorney

\_\_\_\_\_  
Marie Guernsey

Clerk of the Board

# Amortization Schedule – City of Long Beach

Below is the amortization schedule for the purchase of the PACCOM dispatch radio equipment in 2014. The City of Long Beach's portion of the equipment purchase totaled \$31,971.00 (LAW \$27,717.00, FIRE \$1,559.00, EMS \$2,695.00). You may pay this amount in a **one-time payment** or **annual payments** over a period of **three years** beginning in 2015.

**The annual payment for a \$31,971.00 loan at 3.00% annual interest rate will be \$11,302.72 (LAW \$9,833.37, FIRE \$565.14, EMS \$904.21) per payment.** You will be invoiced annually by the Pacific County Treasurer with payment due by December 31st each year. Final payment will be due by December 31, 2017.

The loan amortization table below shows your monthly payment divided into two portions. One portion is put towards interest (**interest paid**), while the other portion goes towards principal (**principal paid**).

Year:	Due Date:	Interest paid:	Principal paid:	Remaining balance:
1	12/31/2015	\$959.13	\$10,343.59	\$21,627.41

**Loan amortization schedule for year 1 (2015):** You will spend **\$959.13** on interest and **\$10,343.59** on principal.

Year:	Due Date:	Interest paid:	Principal paid:	Remaining balance:
2	12/31/2016	\$648.82	\$10,653.90	\$10,973.51

**Loan amortization schedule for year 2 (2016):** You will spend **\$648.82** on interest and **\$10,653.90** on principal.

Year:	Due Date:	Interest paid:	Principal paid:	Remaining balance:
3	12/31/2017	\$329.21	\$10,973.51	\$0.00

**Loan amortization schedule for year 3 (2017):** You will spend **\$329.21** on interest and **\$10,973.51** on principal.

## Loan payoff summary

Loan details:		Loan payoff details:	
Loan amount:	\$31,971.00	Annually payment:	\$11,302.72
Annual interest rate:	3.00%	Loan start date:	12/31/2014
Loan length:	3 years	Loan payoff date:	12/31/2017
Pay periodicity:	annually	Interest paid:	\$1,937.16

On a \$31,971.00 loan you will spend \$33,908.16.  
From this \$1,937.16 goes towards interest and \$31,971.00 will be applied to the principal.