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North Sound Mental Health Administration
Section 3000 – Fiscal: Advance Contracts

Authorizing Source:
Cancels:
See Also:
Responsible Staff: Fiscal Officer
Executive Director Signature:

Approved by: Board of Directors
Motion #: 98-072

Date: 11/19/98
Date: 5/15/2007

POLICY #3001.00

SUBJECT: ADVANCE CONTRACTS

POLICY

The agency will provide advance funding under contract to the five (5) counties of the North Sound Regional Support Network for cash flow purposes.

PROCEDURE

To provide adequate cash flow, advance working capital will be awarded under contract to Island County, San Juan County, Skagit County, Snohomish County and Whatcom County. If a county feels it has an adequate cash flow to meet costs without impact to provider agencies, an advance contract will not be awarded.

The maximum amount of advanced funding will equal two (2) months normal operating costs. The full amount of the awarded working capital advance will be due to the North Sound Regional Support Network with 20 days of the termination of the contract or upon 30 days written notification in the event of reduced or eliminated resources to the NSRSN.

ATTACHMENTS

None