

RESOLUTION OF COUNCIL - CITY OF SHERWOOD

April 8<sup>th</sup>, 1970

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RESOLUTION OF CITY COUNCIL OF SHERWOOD AUTHORIZING LOAN FROM CERTAIN FUNDS TO THE HALL STREET SEWER IMPROVEMENT DISTRICT ACCOUNT

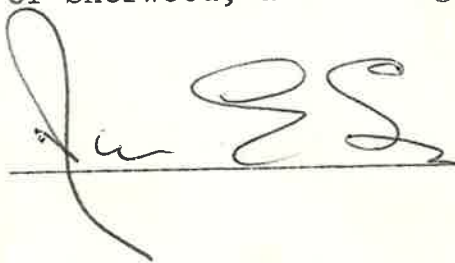
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WHEREAS, it is necessary and in the public interest that funds be loaned from the General Fund to the Hall Street Sewer Improvement District Account pending sufficient revenues from assessments and Bancroft Bond sales and interest, to defray the payments required pursuant to the construction contract and other costs of said Improvement District,

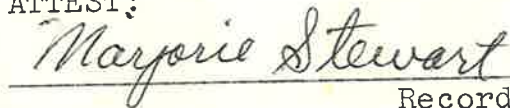
NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF SHERWOOD, as follows:

That the sum of \$ 12,000.00 should be loaned from the General Fund to the Hall Street Sewer Improvement District Account, said loan being hereby approved, and directed to be made; that said funds shall be used for the purpose of defraying payments required pursuant to the construction contract and other costs of said improvement pending receipt of sufficient revenues from assessments and Bancroft Bond sales and interest by the Hall Street Sewer Improvement District Account to permit repayment of the loan hereby authorized, and it is directed that when the Hall Street Sewer Improvement District Account has funds available to permit repayment, said repayment is authorized and hereby directed.

PASSED by the City Council of Sherwood, at its regular meeting of April 8<sup>th</sup>, 1970.

  
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Mayor

ATTEST:

  
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Recorder

#94 Resolution - April 8<sup>th</sup> 1970