

TOWN OF GRANITE FALLS

RESOLUTION NO. 89-2

A RESOLUTION OF THE TOWN OF GRANITE FALLS APPROVING CERTAIN INTERFUND LOAN, APPROVING THE RATE OF INTEREST AND PROVIDING FOR THE EFFECTIVE DATE HEREOF.

THE TOWN COUNCIL OF THE TOWN OF GRANITE FALLS, WASHINGTON, DO RESOLVE AS FOLLOWS:

Section 1. The following interfund loan is approved:

<u>FROM</u>	<u>TO</u>
CURRENT EXPENSE FUND....\$890.00	STREET FUND....\$890.00

Section 2. The rate of interest to be paid on the loan approved in Section 1 shall be 6% per annum. Repayment shall be in full, including all accrued interest, within eight (8) months. The following are scheduled monthly payments to be paid the last day of each month beginning May 31, 1989 and ending December 31, 1989.

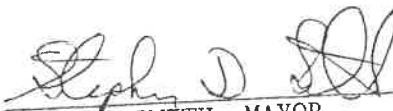
<u>FROM</u>	<u>PRINCIPAL</u>		<u>INTEREST ON</u>	<u>TO</u>
STREET FUND	<u>PER MONTH</u>	PLUS	<u>UNPAID BALANCE</u>	CURRENT EXPENSE FUND
	\$111.25		<u>INTEREST</u>	

See attached schedule.

Section 3. This Resolution shall be in full force and effective after passage and approval.

Said Resolution was passed in open session by the Town Council of the Town of Granite Falls on the 22 day of March, 1989.

Approved by the Mayor the 22 day of March, 1989.

  
STEPHEN SMITH, MAYOR

Attest:

  
Clerk

TOWN OF GRANITE FALLS  
 1989 INTERFUND LOANS  
 INSURANCE PREMIUM  
 PAYMENT SCHEDULE

Initials: \_\_\_\_\_ Date: \_\_\_\_\_  
 Prepared By: \_\_\_\_\_  
 Approved By: \_\_\_\_\_

COLUMN WRITE®		Less Previous Mo. Principal	Balance Mo. due	Interest on Bal. Due	Plus Mo. Princ. Payment	Total Payment Due
	Street Fund Insurance Payment:					
	991.03					
	*Less <u>-101.03</u>					
	890.00					
	(*From Street Fund)					
				6% ANNUM		
	Street to CE Fund:					
	May 1989	(11.25)	890.00	445	111.25	11570
	June 1989	(11.25)	778.75	389	111.25	11514
	July 1989	(11.25)	667.50	334	111.25	11459
	Aug. 1989	(11.25)	556.25	278	111.25	11403
	Sept. 1989	(11.25)	445.00	223	111.25	11348
	Oct. 1989	(11.25)	333.75	167	111.25	11292
	Nov 1989	(11.25)	222.50	111	111.25	11236
	Dec. 1989	(11.25)	111.25	56	111.25	11181
				2003	890.00	910.03
	BARS CODE:					
	Interest:					
	<u>366.10</u>					
	592.00					
	Principal:					
	381.10					
	<u>581.20</u>					