

CITY OF GRANITE FALLS

RESOLUTION NO. 94-7

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

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

Section 1. The following interfund loan is approved:

FROM

TO

STREET FUND...\$15,000.00

ARTERIAL STREET FUND...\$15,000.00

Section 2. The rate of interest is to be paid on the loan approved in Section 1 shall be 5.39% per annum determined on the number of days of the loan. Repayment shall be in full, including all accrued interest, in one payment upon receipt of grant funds.

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

Said Resolution was passed in open session by the City Council of the City of Granite Falls on the 11 day of January, 1995.

Approved by the Mayor this 11 day of January, 1995.

Attest:

Gerry James
Clerk

Beula R. Moses
MAYOR