

TOWN OF FARMINGTON
RESOLUTION # 230-96

WHEREAS: IT IS REQUIRED THAT THE TOWN COUNCIL PASS A RESOLUTION APPROVING THE INTER-FUND LOAN OF MONIES.

WHEREAS: IT IS REQUIRED THAT AN INTER-FUND LOAN BE MADE TO COVER A SHORTAGE OF ANY FUND AT THE END OF EACH MONTH.

WHEREAS: AN INTER-FUND LOAN WAS MADE BY RESOLUTION #228-95 INCORRECTLY, HARVEY BIEGERT, STATE AUDITOR, SUGGESTED ANOTHER RESOLUTION TO SUPERCEDE AND VOID THE PREVIOUSLY MENTIONED.

WHEREAS: THE CURRENT EXPENSE FUND IS SHORT OF FUNDS ON FEBRUARY 12, 1996.

NOW THEREFORE: IT IS HEREBY RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF FARMINGTON, WHITMAN COUNTY, WASHINGTON, AS FOLLOWS:

THE COUNCIL AUTHORIZED THE CLERK-TREASURER TO TRANSFER \$3,500. 24 MONTHS @ 8% INTEREST, FROM CITY STREET FUND TO THE CURRENT EXPENSE FUND BY MEANS OF AN INTER-FUND TRANSFER. THE DUE DATE FOR THIS LOAN WILL BE FEBRUARY 12, 1998. PAYMENTS TO BE MADE AT \$150. A MONTH FOR 24 MONTHS WITH INTEREST BEING PAID EACH MONTH.

THIS RESOLUTION SUPERCEDES AND VOIDS RESOLUTION #228-95 AND IS ADOPTED AND APPROVED THIS 12TH DAY OF FEBRUARY, 1996.

TOWN OF FARMINGTON


MAYOR

ATTEST:


CLERK-TREASURER