

RESOLUTION NO. 294-08

A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF FARMINGTON, WASHINGTON authorizing a \$7,000 loan from the Whitman County Current Expense Fund, to be used for street maintenance and lighting.

WHEREAS, the anticipated expenses to adequately maintain the Town's streets in 2008 are expected to exceed revenues available to the Town for such maintenance: and

Whereas the City Council has determined it to be in the public interest and safety to provide for the maintenance of the Town Streets, now, therefore,

BE IT HEREBY RESOLVED by the Town Council of the Town of Farmington that the town shall request a \$7,000 loan from the Whitman County Current Expense Fund, to be repaid on or before December 31, 2009, together with interest at a rate equal to the monthly average of the Washington State Local Government Investment Pool for the month immediately preceding the month during which the loan is authorized by the Whitman County Board of Commissioners plus any surcharge placed by the County for this loan and

BE IT FURTHER RESOLVED that the Mayor is authorized and directed to execute such loan agreements, notes, and other documents as may be reasonably required to secure the loan: and

BE IT FURTHER RESOLVED that the loan shall be repaid all or in part from revenues to the received in 2009 from the special tax levy authorized by the voters of the Town of Farmington in the special election held on February 19, 2008

PASSED this 12<sup>th</sup> day of May, 2008

Farmington City Council, by:

Mayor  
Laura Hokenson

Attest:  
Clerk Treasurer

Rose Anderson  
Council Member

[Signature]  
Council Member

Donald Triplett  
Council Member

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Council Member

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Council Member