

CITY OF GRANITE FALLS

RESOLUTION NO. 92-13

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:

<u>FROM</u>	<u>TO</u>
CURRENT EXPENSE FUND..\$3000.00	STREET FUND..\$3000.00

Section 2. The rate of interest to be paid on the loan approved in Section 1 shall be 3% per annum. Repayment shall be in full, including all accrued interest, in one payment on December 31, 1992.

<u>FROM</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TO</u>
STREET FUND	\$3000.00 PLUS	18.75	CURRENT EXPENSE FUND

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 14 day of October, 1992.

Approved by the Mayor this 14 day of October, 1992.


MAYOR

Attest:


Clerk