

ORDINANCE NO. 237

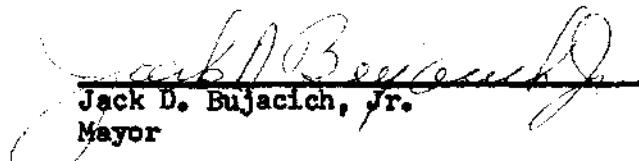
An Ordinance of the Town of Gig Harbor authorizing an interfund loan to provide for the payment of the first two semi-annual interest payments on the Gig Harbor 1975 General Obligation Bond issue.

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF GIG HARBOR:

Section I: That an inter-fund loan to provide for the first two semi-annual interests payments on the 1975 General Obligation Bond issue in the total amount of \$26,706.00 from the Sewer Bond Redemption Fund is hereby authorized.

Section II: That repayment of said interfund-loan shall be made from the 1976 property tax assessment collections at the rate of 2.8335 per thousand of appraisal value.

PASSED by the Council of the Town of Gig Harbor this 26th day of April, 1976.



Jack D. Bujacich, Jr.
Mayor



Attest

Don Avery
Town Clerk