

RESOLUTION NO. 59

A RESOLUTION CALLING FOR AN INTEREST FREE LOAN TO BE MADE FROM THE WATER FUND TO THE CURRENT EXPENSE FUND AND FROM THE CURRENT EXPENSE FUND TO THE STREET FUND.

WHEREAS the Current Expense Cash Funds are overdrawn in the amount of \$912.60 and the Street Cash Funds are overdrawn in the amount of \$389.80,

BE IT RESOLVED by the Council of the Town of Gig Harbor, Washington as follows:

An interest free loan shall be made from the Water Fund in the amount of \$1,302.40 to the Current Expense Fund.

BE IT FURTHER RESOLVED that the Current Expense Fund shall loan to the Street Fund the sum of \$389.80 interest free.

BE IT FURTHER RESOLVED that hereinafter any cash funds remaining in either Current Expense Fund or Street Fund shall be used first to retire the respective Funds' indebtedness.

PASSED by the Council of the Town of Gig Harbor, Washington and approved by its Mayor at a regular meeting of said Council held on the 9th day of January, 1969.

J. P. Reed
Mayor

Attest:

John C. Reed
Town Clerk