

RESOLUTION NO. 411

A RESOLUTION AUTHORIZING THE MAYOR AND CITY TREASURER OF THE CITY OF POLSON TO OBTAIN A LOAN FOR INTERIM FINANCING FOR THE CITY'S MATCHING SHARE ON THE EPA SEWER LAGOON IMPROVEMENT PROJECT.

WHEREAS, the City of Polson has been awarded a seventy-five percent/twenty-five percent (75% - 25%) matching grant from the Environmental Protection Agency for upgrading of its sewer lagoon; and

WHEREAS, it is necessary that the City obtain interim financing for its twenty-five percent (25%) matching share; and

WHEREAS, a local financing institution, Security State Bank, has indicated a willingness to grant to the City of Polson a loan for this interim financing at a favorable rate of interest.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Polson, Lake County, Montana, that the Mayor and City Treasurer of said city are hereby empowered and authorized to negotiate and obtain a loan for interim financing of the City's matching share of twenty-five percent (25%) of the project costs for the sewer lagoon project.

UNANIMOUSLY PASSED AND APPROVED this 6th day of April, 1981.

H. Dean Greiner  
H. Dean Greiner, Mayor

ATTEST:

Kathy L. Cox  
Kathy L. Cox, City Clerk