

RESOLUTION NO. 432

A RESOLUTION ORDERING THE TRANSFER OF MONIES FROM SPECIAL IMPROVEMENT DISTRICT NO. 25 CONSTRUCTION FUND TO A SPECIAL IMPROVEMENT DISTRICT NO. 25 REVOLVING FUND.

WHEREAS, construction of Special Improvement District No. 25 of the City of Polson is completed; and

WHEREAS, there presently exists certain monies in the Special Improvement District No. 25 Construction Fund from the sale of bonds in the principal amount of \$160,000.00; and

WHEREAS, pursuant to M.C.A. 7-12-4222(1)(ii), the City of Polson may deposit up to five percent (5%) of the principal amount of Special Improvement District No. 25 bonds in a revolving fund, which amount would be \$8,000.00, as a cost of said improvement.

NOW, THEREFORE, BE IT RESOLVED by the City of Polson, Montana, that:

It is hereby ordered, that five percent (5%) of the principal amount of Special Improvement District No. 25 bonds, a total of Eight Thousand Dollars (\$8,000.00) be transferred by the City Treasurer and the City Clerk of the City of Polson into a Special Improvement District No. 25 Revolving Fund of the City of Polson.

CITY OF POLSON

John Dowdall/s
Mayor

ATTEST:

Kathy L. Cox/s
City Clerk

PASSED AND APPROVED January 17, 1983.