

RESOLUTION 454

AUTHORIZING TEMPORARY LOAN FROM CITY RAILWAY FUND TO SEWER CONSTRUCTION FUND.

WHEREAS, the Contractor for the City Sewer Interceptor project has quit the project prior to completion; and

WHEREAS, the City of Prineville has notified the Bonding Company, United Pacific Insurance Company, that the City will complete the project; and

WHEREAS, the Sewer Fund will need to borrow from the City Railroad fund in order to complete the project;

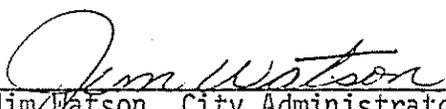
NOW, THEREFORE, BE IT RESOLVED that the City Council of Prineville, Oregon does hereby authorize the loan of \$150,000.00 from the City Railroad Fund to the Sewer Construction Fund. Said loan to be repaid on or before June 30, 1975 together with any accrued interest.

Passed by the City Council this 12th day of NOV, 1974.

Approved by the Mayor this 12th day of NOV., 1974.



Mayor, Dr. Riley/Allen



Jim Watson, City Administrator