

RESOLUTION No. 891
INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION TO ENTER INTO A
LOAN AGREEMENT TO FINANCE PURCHASE OF A FIRE TRUCK

WHEREAS, the City Council of the City of West Branch, Iowa, has held a public hearing upon the proposal to institute proceedings to enter into a loan agreement in the amount of not to exceed \$74,000 at an interest rate not to exceed 3.95 percent per annum, for the purpose of providing funds to purchase a fire truck, and has considered the extent of objections received from residents or property owners as to said proposed agreement; and, accordingly the following action is now considered to be in the best interests of the City and residents thereof:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WEST BRANCH, IOWA:

That this Council does hereby institute proceedings and takes additional action to enter into said loan agreement.

The City Clerk is authorized and directed to proceed on behalf of the City to enter into a loan agreement in an amount of not to exceed \$74,000 at a rate of not to exceed 3.95 percent per annum.

PASSED AND APPROVED, this 5th day of April, 2010.

Don Kessler, Mayor

ATTEST:

Debra Fiderlein, City Clerk