RECOMMENDED ACTION AND JUSTIFICATION: (Policy Item: Yes ___ No ___)
Pass and adopt this Resolution authorizing Chairman to sign a Promissory Note with the Mariposa County Water Agency for a loan of $50,000.00. These funds will be used towards final design costs and grant/loan application for MPUD wastewater treatment plant upgrades for permanent treatment of septage wastes.

BACKGROUND AND HISTORY OF BOARD ACTIONS:
The Board, acting as the Water Agency, will be voting on 9/10/91 on the same issue authorizing the loan to the County General Fund of $50,000.00.

LIST ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION:
Do not approve Resolution. Find another source to borrow these funds.

COST: ( ) Not Applicable
A. Budgeted current FY $________
B. Total anticipated costs $________
C. Required add’l funding $________
D. Source: ______________________________

SOURCE: ( ) 4/5ths Vote Required
A. Internal transfers $________
B. Unanticipated revenues $________
C. Reserve for contingency $________
D. Description: ______________________________
Balance in Reserve for Contingencies, if approved: $________

SPECIAL INSTRUCTIONS:
List the attachments and number the pages consecutively:
Promissory Note

CLERK’S USE ONLY:
Resolution No. 91-433 a.
Ordinance No.
Vote: Ayes: ___ Noes: ___
Absent: ___ Abstained: ___
Approved ( ) Denied
( ) Minute Order Attached

The foregoing instrument is a correct copy of the original on file in this office.

DATE: ____________________________

ATTEST: MARGIE WILLIAMS
Clerk of the Board of Supervisors
County of Mariposa, State of Calif.
By: ________________________________
Deputy

ADMINISTRATIVE OFFICER’S RECOMMENDATION:
This item on agenda as:
___ Recommended
___ Not Recommended
___ For Policy Determination
___ Submitted with Comment
___ Returned for Further Action

Comment: ________________________________

A.O. Initials: ________________________________

Action Form Revised 12/89
PROMISSORY NOTE

THE COUNTY OF MARIPOSA, a political subdivision of the State of California, for and in consideration of a loan from the MARIPOSA COUNTY WATER AGENCY, hereby promises to pay to the MARIPOSA COUNTY WATER AGENCY the sum of FIFTY THOUSAND DOLLARS ($50,000.00) upon the following terms and conditions:

Upon demand, together with interest at the rate of seven and seventy hundredths percent (7.70%) simple interest per annum on the outstanding loan balance.

GEORGE P. RADANOVICH, Chairman
Mariposa County Board of Supervisors

ATTEST:

MARGIE WILLIAMS, Clerk of the Board

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

JEFFREY C. GREEN, County Counsel