MARIPosa COUNTY RESOLUTION NO. 89-270

A RESOLUTION REQUESTING A LOAN FROM MARIPosa COUNTY WATER AGENCY FOR A REDEVELOPMENT AGENCY

WHEREAS, the Mariposa County Board of Supervisors has considered the formulation of a Redevelopment Agency, and has taken action approving the concept of forming this agency; and

WHEREAS, funding is necessary to finance appropriate legal and other services which may be required to initiate a redevelopment project; and

WHEREAS, a redevelopment project may be a viable means of obtaining long-term financing for the Saxon Creek Water Project;

NOW, THEREFORE, BE IT RESOLVED by the Mariposa County Board of Supervisors, a political subdivision of the State of California, that it formally requests a loan in the amount of $20,000.00 from the Mariposa County Water Agency, with said loan to bear interest at the rate of 9.65 percent per annum, to finance partial services which may be required to initiate a redevelopment project.

PASSED AND ADOPTED by the Mariposa County Board of Supervisors this 23rd day of May, 1989, by the following vote:

AYES:  BAGGETT, PUNTE, ERICKSON, RADANOvICH
NOES:  NONE
ABSENT: TABER
ABSTAINED: NONE

ARTHUR G. BAGGETT, Jr., Vice-Chairman
Mariposa County Board of Supervisors

ATTEST:

MARGIE WILLIAMS, Clerk of the Board

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

JEFFREY G. GREEN, County Counsel