CITY OF GRISWOLD, IOWA

RESOLUTION NO. 32-2021

Order Approving the Borrowing Agreement for Ramey's Lockers

WHEREAS, the City of Griswold wishes to enter a purchasing contract with Ramsey's Food Lockers

WHEREAS, the City of Griswold requires $25,038 to complete the project; and

WHEREAS, the City Council has the legal authority to borrow on behalf of the City of Griswold and obligate future funding for the purpose of repaying a debt.

NOW THEREFORE BE IT RESOLVED, the Griswold City Council hereby approves an internal loan from the Water Fund to the General Fund for $25,038, to be repaid over a period of three (3) fiscal years in equal annual installments, starting with fiscal year 2022, and at the interest rates of zero percent per year and

PASSED and APPROVED this 14th day of June, 2021.

Askeland: Aye
Preston: Nay
Adams: Aye
Sorensen: Aye
Stapleton: Aye

Mayor

Attest:

Barbara E Feaney
City Clerk