

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