

**CITY OF LOGAN
RESOLUTION NO. 13-34**

**A RESOLUTION APPROVING AN INTERFUND LOAN
TO THE WATER & SEWER FUND**

WHEREAS, the Water and Sewer Fund is involved in several significant capital improvement projects including a sewer lift station project, pressure reducing valve project, and water and sewer line replacements; and

WHEREAS, the resources required for the completion of these projects exceed projected reserves; and

WHEREAS, the Water & Sewer Fund can either bond for these projects or borrow internally;

NOW THEREFORE BE IT RESOLVED BY THE LOGAN MUNICIPAL COUNCIL, STATE OF UTAH to authorize an interfund loan to the Water and Sewer Fund. This loan will be for a maximum amount of \$5,000,000 for a term of 10 years at an annual interest rate of 2 percent. Both the rate and the term can be adjusted with the consent of council. The timing of the loan may be made at the most appropriate time within the next 24 months as deemed appropriate by the finance department. The interfund loan can be from any appropriate fund of the City and may be allocated as deemed appropriate by the finance department.

This resolution shall take effect immediately upon its adoption and approval.

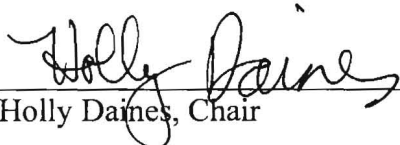
PASSED BY THE LOGAN MUNICIPAL COUNCIL THIS 21 DAY OF

May, 2013.

AYES: Wood, Jensen, Daines, Olsen, Quaple

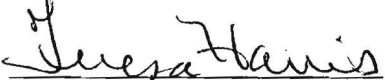
NAYS: none

ABSENT none



Holly Daines, Chair

ATTEST:



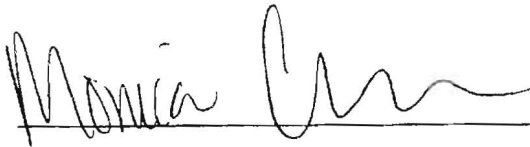
Teresa Harris, City Recorder

Civil
PROOF OF PUBLICATION

STATE OF UTAH
COUNTY OF CACHE, ss

On this 13th day of May , A.D. 2013 personally appeared before me Monica Christensen who being first being duly sworn, deposes and says that she is the Assistant to the Finance Director of the Cache Valley Publishing Co., publishers of The Herald Journal a daily newspaper published in Logan City, Cache County Utah, and that the Legal Notice, a copy of which is hereto attached was published in said newspaper for 1 issue(s) and that said notice also published on utahlegals.com on the same days(s) as publication in said newspaper

Commencing on the following days:
05/12/2013



, Assistant to the Finance Director

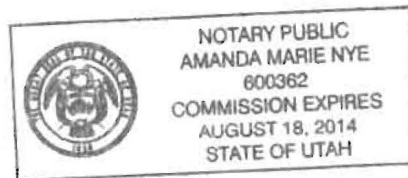
Subscribed and sworn to before me on this 13th day of May , A.D. 2013



, Notary Public

Commissioned in the State of Utah

My Commission expires August 1, 2015



NOTICE OF PUBLIC HEARING
Logan Municipal Council

The Municipal Council of the City of Logan, Utah will hold public hearings to consider the following:

A proposed resolution approving an Interfund Logan to the Water & Sewer Fund.

A proposed resolution providing for the Fee Structure of Title 5 (Business Licenses & Regulations) of the Logan Municipal Code.

Said public hearings will be held Tuesday, May 21, 2013, not before 5:30 p.m. in the Logan Municipal Council Chambers, 290 North 100 West, Logan UT.

Full texts of the ordinances are available for inspection at the City Recorder's Office during business hours.

Teresa Harris, City Recorder

Publication Date: May 12, 2013