

**TOWN OF SUGAR CITY
RESOLUTION NO. 2012-001**

A RESOLUTION TO BORROW MONEY TO PROVIDE FUNDS FOR A USED TRASH TRUCK

WHEREAS, The Board of Trustees of The Town of Sugar City provide trash service to various communities; and

WHEREAS, The Town of Sugar City is currently increasing their customer base.

THEREFORE, Be it resolved by the Board Of Trustees Of The Town Of Sugar City, Colorado:

Section 1: That the Sum of not more than \$200,000.00 be borrowed from Fowler State Bank; and funds be allocated to pay for one or two used trash trucks.

Section 2: That the terms of the Loan comply with all aspects of current Colorado Governmental Law, and; the term of the loan will be for fifteen years with interest payable monthly. Gerald R. Ross is authorized to sign all necessary documents on behalf of the Town of Sugar City, CO, in his capacity as Mayor.

Passed, Adopted, and Approved this 11th day of April 2012

Gerald R. Ross, Mayor

Attest :



Jennifer N. Morgan, Town Clerk

Town Seal