

RESOLUTION NO. 1

A RESOLUTION OF THE CITY OF SHORELINE, WASHINGTON, AUTHORIZING THE CITY COUNCIL TO BORROW, ON BEHALF OF THE CITY OF SHORELINE, FROM THE MUNICIPAL SALES AND USE TAX EQUALIZATION ACCOUNT, AS PROVIDED IN RCW 35.02.135.

WHEREAS, the interim City Council of the City of Shoreline has been duly certified and taken their oaths; and

WHEREAS, the interim City Council desires to borrow funds from the Municipal Sales and Use Tax Equalization account, as provided in RCW 35.02.135; NOW THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHORELINE, WASHINGTON, AS FOLLOWS:

The Mayor of the City of Shoreline is hereby authorized to borrow, on behalf of the City of Shoreline, One Hundred Thousand Dollars (\$100,000) from the Municipal Sales and Use Tax Equalization Account, as provided in RCW 35.02.135. Said funds shall be repaid over a three-year period as provided in rules adopted by the State Treasurer.

ADOPTED BY THE CITY COUNCIL ON MAY 6, 1995


Mayor Connie King

ATTEST:


Marie K. O'Connell, CMC
Interim City Clerk