

RESOLUTION NO. 72-7  
ON FIRE DISTRICT BOND FUND  
BY  
OTHELLO CITY COUNCIL

WHEREAS the City of Othello and Fire District No. 5 are joint obligors under a bond known as Fire No. 5 Bond Fund, administered by Adams County Creasurer, and

WHEREAS in the calendar year 1971, there was no tax levy on Fire District No. 5 to pay the annual payment of principal and interest payable to the bond holders under said issue, and the City of Othello loaned Fire District No. 5 through the Adams County Treasurer the sum of 5735.91 to provide sufficient funds to make the 1971 bond. payment, principal and interest, and

WHEREAS the Adams County Treasurer now has sufficient funds to repay the loan to the City of Othello in the sum of \$725.91, plus interest of 535.97, computed from August 11, 1971 to October 30; 1972, and sufficient funds to make the final payment on March 1, 1973, in the sum of \$2,000.00, and \$30.00 for interest coupons to retire said bond issue and some money in excess which is refundable to the City of Othello, and

WHEREAS the County Treasurer needs a Resolution fromthe City of Othello transferring all excess funds to the City of Othello after repaying the loan and paying off the bond issue, and

WHEREAS the County Creasurer needs a Resolution authorizing the County Treasurer to consolidate future tax collections on the levy of previous years and. distributing such future collections in to the respective general funds of both the City of Othello and Fire District No. 5, and

WHEREAS it appears to be in the best interest of the City to authorize the Adams County Treasurer to transfer excess funds to the City and consolidate the fund to future collections and distribute;such excess to the general fund to both the City and Fire District No. 5, now therefore,

BE IC RESOLVED BY THE CITY COUNCIL OF THE CITY OF OTHELLO, as follows:

. The Adams County Treasurer is hereby authorized and directed to repay to the City of Othello, the loan to the Fire District No. 5 bond fund in the sum of \$735.91 plus interest of \$35.97, computed from August 11, 1971 to October 30, 1972, and

The Adams County Treasurer is authorized and directed to make the final payment on said bond issue on or before March 1, 1973, in the sum of \$2,000.00 and \$30.00 for interest coupons, and.

The Adams County Treasurer is hereby authorized and directed to pay over and deliver to the Othello City Treasurer any excess funds in said bond fund after the repayment of said loan and the final payment of the bonds and interest coupons for deposit in the City General Fund, and

The Adams County Treasurer is hereby authorized and directed to accept future tax collections for levies with respect to this bond issue on previous years and to consolidate said funds with the Fire District No. 5 fund and thereupon to pay over to the Othello City Treasurer and to the Fire District No. 5 account, the respective shares of such future collections to be deposited into the General Fund of both City of Othello and Fire District No. 5 and to be bUd- geted and used with other general funds of each said entities.

PASSED by the Othello City Council at regular meeting duly assembled on the 27th day of November, 1972.

THE CITY OF OTHELLO  
EY: Harry L. Sargent  
MAYOR  
ATTEST: Bonnie S. Soble  
CITY CLERK