

RESOLUTION NO. 2010-03

COPY

A RESOLUTION OF THE TOWNSHIP OF EAST COCALICO AUTHORIZING A LOAN OF \$100,000.00 FROM THE CAPITAL RESERVE FUND (CRF) TO THE GENERAL FUND (GF) RETROACTIVE TO FEBRUARY 16, 2010 TO PROVIDE FOR PAYMENT OF PAYROLL AND OTHER EXPENDITURES WITH REPAYMENT OF THE LOAN NOT LATER THAN JULY 1, 2010.

WHEREAS, in conformity with Pennsylvania Statute 53 P.S. 66508, (a), Capital Reserve Fund, the Board of Supervisors declares that conditions in the Township make payroll and other expenditures more urgent than those for which the fund was created,

WHEREAS, the Board of Supervisors declares the urgent need to meet payroll and other expenditures in the amount of \$100,000.00, and

WHEREAS, the Board of Supervisors will cause the loan to be repaid in full on or before July 1, 2010.

NOW THEREFORE, BE IT HEREBY RESOLVED, by the Supervisors of the Township of East Cocalico, County of Lancaster, and Commonwealth of Pennsylvania, that Resolution No. 2010-03 be adopted for the purposes and in the manner as noted above.

ADOPTED THIS 17th DAY OF February, 2010.

EAST COCALICO TOWNSHIP

Douglas B. Mackley, Chairman

Alan R. Fry, Vice-Chairman

Noelle B. Fortna, Secretary