

TOWN OF PARACHUTE, COLORADO
RESOLUTION NO. 2018-43

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF PARACHUTE, COLORADO, CANCELLING A LOAN FROM THE TOWN'S GENERAL FUND TO THE WASTEWATER FUND.

WHEREAS, by Resolution 2016-04, the Board of Trustees approved a loan from the Town's General Fund to the Wastewater Fund to finance emergency repair work arising from a leak at the Town's sewer lift station;

WHEREAS, at the time it was believed that the Town's Wastewater Fund had insufficient funds to cover the cost of such work and the loan was necessary; however, ultimately the costs of such work were paid solely from the Wastewater Fund and the loan from the General Fund was not needed or utilized;

WHEREAS, no transfer of funds was made from the General Fund to the Wastewater Fund pursuant to Resolution No. 2016-04 and the loan is no longer need; thus, the Town wishes to cancel the loan.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PARACHUTE, COLORADO THAT:

Section 1. The foregoing recitals are incorporated herein as if set forth in full.

Section 2. The Board of Trustees hereby cancels the loan authorized by Resolution No. 2016-04 and acknowledges that there is no balance owed on the loan.

INTRODUCED, PASSED, ADOPTED, AND APPROVED by a vote of 5 to 0 of the Board of Trustees of the Town of Parachute, Colorado at a regular meeting held at Town Hall in the Town of Parachute, Colorado, on the 18 day of October, 2018 and approved by the Mayor on the 18 day of October, 2018.

**BOARD OF TRUSTEES OF THE
TOWN OF PARACHUTE, COLORADO**



Roy B. McClung

Roy B. McClung, Mayor

ATTEST:

Lucy Cordova

Lucy Cordova, Town Clerk