

RESOLUTION 86- 147

A RESOLUTION AUTHORIZING DELTA CITY TO ENTER INTO AN INTERLOCAL COOPERATION ACT AGREEMENT UNDER AUTHORITY OF TITLE 11, CHAPTER 13, UTAH CODE ANNOTATED (1985), AS AMENDED, TO CREATE AND BECOME A MEMBER OF THE UTAH MUNICIPAL FINANCE COOPERATIVE POOLED FINANCING PROGRAM.

WHEREAS, representatives of the City of Delta, Utah, have been advised by the Utah League of Cities and Towns of a proposal whereby cities would contract with each other to form a separate legal or administrative entity pursuant to the Interlocal Cooperation Act (the "Act") as set out in Title 11, Chapter 13, Utah Code Annotated (1953), as amended; and

WHEREAS, such legal or administrative entity will be authorized pursuant to the Act to issue tax-exempt governmental obligations, the proceeds of which will be used to assist participating cities in their attempt to provide efficient governmental services for their citizens by making loans or by leasing property to such participating cities (the "Program");

WHEREAS, the City desires to indicate its interest in such a legal entity, subject to such conditions precedent or stipulations as may hereafter be delineated;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Delta, Utah:

1. Delta City presently intends to consider participating in the creation of a separate legal entity under the Utah Interlocal Cooperation Act, including the execution of a suitable agreement under that Act with other participating cities, subject to further authorization by resolution of the Delta City Council.

2. Nothing contained in this resolution shall create a pecuniary liability of Delta City, nor should it be construed as binding Delta City to further participate in the Program. This resolution is only to indicate current interest in such a Program by Delta City.

3. The Mayor and City Manager are hereby authorized and directed to obtain such additional information as may be necessary to helpful to the City Council in considering the pro-

posal to create the Utah Municipal Finance Cooperative Pooled Financing Program.

4. This resolution shall become effective upon adoption.

PASSED AND APPROVED this 5 day of May, 1986.

Ruth Hansen
RUTH HANSEN, Mayor

Attest: Dorothy Jeffery
DOROTHY JEFFERY,
City Recorder