

RESOLUTION NO. 9-2016

A RESOLUTION OF THE COUNCIL OF TRAPPE AUTHORIZING THE PRESIDENT OF THE COUNCIL TO USE FUNDS AVAILABLE PURSUANT TO THE LINES OF CREDIT WITH SHORE UNITED BANK TO PAY FOR EMERGENCY WATER REPAIRS

WHEREAS, Section 304 of the Trappe Town Charter authorizes the Town to borrow money from time to time as the Town Council shall deem advisable and in such manner and by such means as the Town Council, in its sound discretion, shall deem most advantageous to the Town; and

WHEREAS, the Town of Trappe has two lines of credit with Shore United Bank, in the amount of \$100,000 (the "\$100,00 Line of Credit") and a second line of credit in the amount of \$200,000 (the "\$200,000 Line of Credit"); and

WHEREAS, the current balance on the \$200,000 Line of Credit is \$168,184 and the current balance on the \$100,000 Line of Credit is \$85,372; and

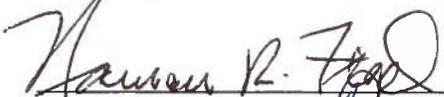
WHEREAS, the Town recently experience a water main break, which resulted in emergency repair work performed by Retallack & Sons, Inc., in the amount of \$41,672.25 ("Retallack & Sons Invoice"); and

WHEREAS, the Town has determined that it is desirable and in the public interest to draw the sum of \$31,000 from the \$200,000 Line of Credit, and the sum of \$10,672.25 from the \$100,000 Line of Credit to pay the Retallack & Sons Invoice.

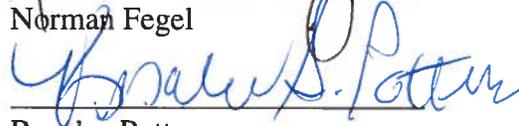
NOW, THEREFORE, BE IT RESOLVED by the Council of Trappe that the President of the Council of Trappe is authorized to use \$31,000 from the \$200,000 Line of Credit and the sum

of \$10,672.25 from the \$100,000 Line of Credit to pay the Retallack & Sons Invoice.

RESOLVED, this 7th day of December, 2016.



Norman Fegel



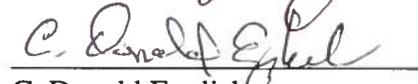
Rosalee Potter

absent

Tonya Pritchett



Robert Diefenderfer, Jr.



C. Donald English

I hereby certify that the foregoing Resolution 9-2016 of the Town of Trappe was duly read and enacted in accordance with the applicable provisions of the Charter of the Town of Trappe.

Attest: 
Erin Braband, Clerk/Treasurer
Town of Trappe