

RESOLUTION # 86

This Resolution, made this 6th day of February, 2001, by the City Council of the City of Tontitown:

WITNESSETH:

WHEREAS, the City of Tontitown is a member of the Osage Basin Wastewater District ("District"), established on January 7, 2000, with member municipalities being Elm Springs, Cave Springs, Highfill, and Tontitown, Arkansas ("Members"); and

WHEREAS, the District has already or is in the process of applying to the Economic Development of Arkansas Fund Commission ("Commission") for a grant in the amount of Six-Hundred Thousand Dollars (\$600,000.00) for use by the District on its projects; and


WHEREAS, one of the conditions upon which the grant is to be awarded to the Commission is a demonstration by the Members of a financial commitment to the District's projects;

NOW, THEREFORE, BE IT RESOLVED that the City of Tontitown, as a Member of the Osage Basin Wastewater District, hereby pledges to the District, the amount of Fifty-Thousand Dollars (\$50,000.00), contingent upon the District receiving grant money from the Commission in the amount of Six-Hundred Thousand Dollars (\$600,000.00) as stated herein. In the event the District does not receive the grant from the Commission as proposed, the City of Tontitown's pledge as set forth in this Resolution shall be deemed null and void;

BE IT FURTHER RESOLVED that in the event the District receives the grant money as proposed, the funds pledged by the City of Tontitown shall be designated and applied as a credit to any connection fees the District chooses to charge the Members;


BE IT FURTHER RESOLVED that the Mayor and City Clerk are authorized to execute and deliver such documents and applications as may be required to carry out the terms of this Resolution, and to do all other acts necessary to effectuate the terms of this Resolution.

This Resolution passed this 6th day of February, 2001.



Mayor

Attest:



City Clerk