

RESOLUTION NO. 95-11

**A RESOLUTION AUTHORIZING THE TOWN OF
SPRING HILL TO BORROW THE SUM OF \$108,000.00
TO APPLY TOWARD THE \$207,651.00 PURCHASE
PRICE OF A NEW FIRE TRUCK.**

BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE
TOWN OF SPRING HILL:

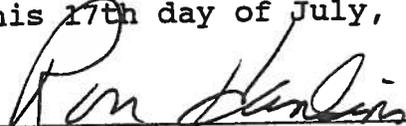
Whereas, the Board of Mayor and Aldermen of the Town of Spring Hill has determined that there is a need for a new fire truck, a Pierce Saber Custom Pumper mounted on a Saber chassis from Pierce Manufacturing Company, costing \$207,651.00 for which bids were received after advertisement therefor as required by law, the lowest bid and best bid as determined by the Board being in the amount of \$207,651.00; and

Whereas, there is available at the present time the sum of \$100,000.00 to be applied to the purchase price and the Board has determined that there should be funds available from impact fees currently being assessed and increases in payments from the State of Tennessee which will increase because of increases in population as determined by any interim census, the last of which reflected the population of Spring Hill to be over 3,300, an increase of almost 300% since the last decennial census, to pay a note and the interest thereon as they become due;

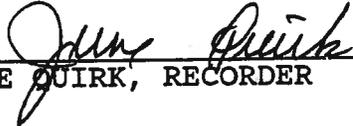
NOW, THEREFORE, BE IT RESOLVED, THAT THE TOWN OF SPRING HILL be authorized to borrow a sum not to exceed \$108,000.00 from the financial institution extending the lowest bid for interest for this proposed indebtedness upon approval by the Tennessee Comptroller's Office.

The Town of Spring Hill hereby pledges its full faith and credit to insure payment of the note and any renewals thereof and all interest thereon as they become due and covenants that it will raise taxes in sufficient amounts to pay same that are not paid by impact fees or increases in population based revenues received from the State of Tennessee both of which are hereby likewise pledged for this purpose.

PASSED AND ADOPTED on this 17th day of July, 1995.

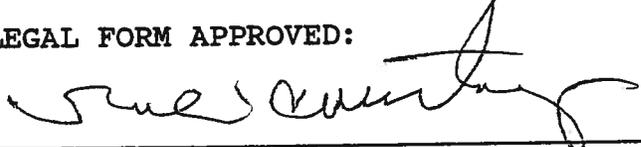


RONALD HANKINS, MAYOR



JUNE QUIRK, RECORDER

LEGAL FORM APPROVED:



ROBIN COURTNEY, TOWN ATTORNEY