

**BOARD OF SUPERVISORS
COUNTY OF NEW KENT
VIRGINIA**

R-31-09

At the regular work session of the Board of Supervisors of the County of New Kent, in the Boardroom of the Administration Building in New Kent, Virginia, on the 29th day of July, 2009:

<u>Present:</u>	<u>Vote:</u>
Stran L. Trout	Aye
Thomas W. Evelyn	Aye
D. M. Sparks	Aye
James H. Burrell	Aye
W. R. Davis, Jr.	Aye

Motion was made by Mr. Trout, which carried 5:0, to adopt the following resolution:

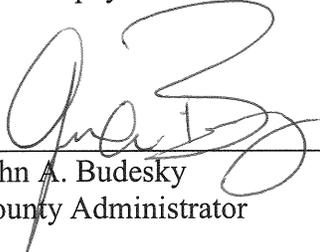
**A RESOLUTION AUTHORIZING A
GENERAL FUND LOAN TO THE UTILITY FUND**

WHEREAS, the New Kent County Department of Public Utilities needs to purchase a dump truck and has obtained a competitive bid price of \$97,511; and

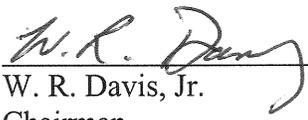
WHEREAS, the New Kent Utility Fund's FY10 budget includes an appropriation of \$22,580 for the down payment on this purchase; and

WHEREAS, the New Kent County Board of Supervisors has received a report from County staff concerning the purchase and proposed County-financing of the balance of the purchase price.

NOW, THEREFORE BE IT RESOLVED this, the 29th day of July 2009, by the New Kent County Board of Supervisors that General Fund monies in the amount of \$74,931 be and hereby are loaned to the Utility Fund for the purchase of a dump truck, for a term of four years at 3% interest payable in annual installments of \$20,158.47, with the first payment due on or before August 1, 2010.



John A. Budesky
County Administrator



W. R. Davis, Jr.
Chairman