

RESOLUTION NO. R2024-43

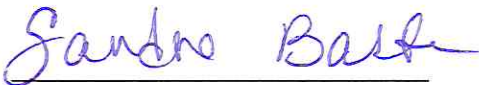
**RESOLUTION AUTHORIZING THE MAYOR TO APPLY FOR SHORT TERM FINANCING
FROM CHAMBERS BANK FOR INFRASTRUCTURE IMPROVEMENTS**

Be it resolved on this 16th day of December 2024, the City Council of the City of Hector,
Arkansas met in a regular session and discussed the need for short-term financing to complete the
city share of the TAP sidewalk project

After review and discussion, it was determined that Amendment 78, Section 2 of the Arkansas
Constitution authorizes short term financing in the form of loans, leases, and bonds for a period of
up to 5 years.

Whereas, the city council hereby authorizes the mayor to apply for financing from Chambers Bank
in the amount of :\$81478.86.

Be it resolved by the Hector City Council this 16th day of December 2024.



Sandra Barton
Recorder/Treasurer

12-16-24
Date



John Riley
Mayor

12-16-24
Date

Present: 5

Absent: 0

Recused: 0

Opposed: 0

In Favor: 5