

**RESOLUTION 969**

**A RESOLUTION AUTHORIZING ROBB CORBETT ON BEHALF OF THE CITY OF PRINEVILLE TO ENTER INTO AN AGREEMENT TO BORROW FUNDS THROUGH THE CLEAN WATER STATE REVOLVING FUND (CWSRF) FOR THE PURPOSE OF CONSTRUCTING A WASTEWATER TREATMENT FACILITY.**

Whereas, the City Council did by Resolution No. 905 passed January 22, 2002, adopt the Environmental Report for Wastewater Treatment, the City of Prineville Wastewater Facility Plan and a preferred alternative location for the facility; and

Whereas, the City Council entered into a loan for Clean Water State Revolving Funds on April 22, 2002 and this loan agreement was amended April 22, 2002 to increase the loan amount; and

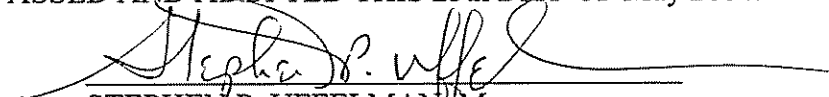
Whereas, additional funds are needed to support the estimated costs of constructing the waste water treatment facility; and

Whereas, on February 24, 2004 the City Council authorized the City Manager to make application for an increase in the CWSRF loan amount.

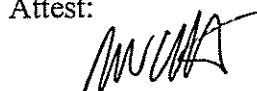
**NOW THEREFORE IT IS HEREBY RESOLVED BY THE PRINEVILLE CITY COUNCIL TO WIT:**

1. The Clean Water State Revolving Fund loan is referenced as loan # R74682.  
(A) The interest rate shall be Two and 94/100 percent (2.94%) per annum. Calculation of interest is also discussed in ARTICLE 2(E) and in ARTICLE 2(F)(4) of this Agreement.
1. The repayment term shall be twenty (20) years from the date of the first disbursement.
2. The City's representative that is hereby authorized to enter into the loan agreement described as the Clean Water State Revolving Fund loan # R74682 is Robb Corbett. The debt to be incurred as a result of this loan is \$3,500,000.
3. This resolution is effective the date passed by the City Council.

PASSED AND ADOPTED THIS 25th DAY OF May 2004.

  
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STEPHEN P. UFFELMAN, Mayor

Attest:

  
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Robb Corbett, Assistant City Manager