

RESOLUTION NO. 92-R-526

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BROOKINGS FOR LOAN APPLICATION FROM THE STATE REVOLVING FUND.

WHEREAS, The City of Brookings has an immediate need to secure long term low interest funding for Phase IIA of the wastewater treatment plant construction, for sludge disposal and management purposes; and

WHEREAS, EPA grant funds are no longer available, but have been given to the State for loaning purposes only; and

WHEREAS, the State of Oregon has established a State Revolving Fund (SRF) to provide long term, low interest loans (currently 3% interest) for projects like the City's Phase IIA construction;

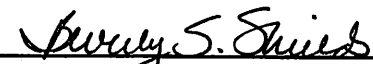
NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Brookings that they support the application for SRF monies to construct Phase IIA of the wastewater treatment plant, and authorize the City Manager to sign said application.

PASSED and ADOPTED by the Council and signed by the Mayor this 20th day of January, 1992.



Fred Hummel
Mayor

ATTEST:



Beverly S. Shields
City Recorder