

**RESOLUTION NO. 508**

**A RESOLUTION AUTHORIZING THE BORROWING AND REPAYMENT OF LOAN NUMBER R20520, A STATE REVOLVING FUND LOAN FOR FACILITIES PLANNING AT CANBY'S WASTEWATER TREATMENT PLANT**

**WHEREAS**, the State Department of Environmental Quality has a State Revolving Fund loan program; and

**WHEREAS**, the City of Canby has been approved for Loan No. R20520 and is authorized pursuant to ORS 468.439 to enter into such agreements; and

**WHEREAS**, the approved loan amount is for \$127,700 for a Facilities Plan, Project No. 412053-91; and


**WHEREAS**, the loan is at 0% interest, to be repaid in five (5) equal payments of \$25,540 or better; and

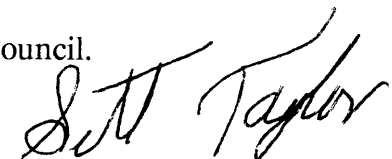
**WHEREAS**, the Facility Plan is a mandatory part of the facility upgrade process the City is currently undertaking.

**NOW THEREFORE, BE IT RESOLVED** by the Canby City Council that Canby's Mayor be authorized to sign a State Revolving Fund Agreement No. R20420 to accept a Facilities Plan loan for an amount not to exceed \$127,700, to be repaid in five (5) equal annual payments of \$25,540 or better.

**ADOPTED** this 6th day of May, 1992, by the Canby City Council.

ATTEST:

  
Marilyn K. Perkett, City Recorder

  
Scott Taylor, Acting Mayor