

CITY OF BROOKINGS

RESOLUTION 23-R-1249

A RESOLUTION OF THE CITY OF BROOKINGS ACCEPTING LOAN PROCEEDS AND APPROPRIATING FUNDS IN THE WATER SYSTEM REPLACEMENT FUND.

WHEREAS, the City of Brookings ("City") is a municipal corporation which is subject to Oregon Budget Law; and

WHEREAS, ORS 294.338 allows for the governing body to accept loan proceed; and

WHEREAS, The City of Brookings received an award of \$4,175,000 from Business Oregon's Safe Drinking Water Revolving Loan Fund (SDWRLF) for the design and construction of various water infrastructure projects in the City.

WHEREAS, the City anticipates capital expenditures and additional loan costs,

NOW, THEREFORE, BE IT RESOLVED THAT the City Council of the City of Brookings hereby accepts loan proceeds and appropriates funds pursuant to ORS 294.338.

BE IT FURTHER RESOLVED THAT that for the fiscal year beginning July 1, 2022 and for purposes shown below are hereby revised by the City Council as follows:

Water SRF

Resources:

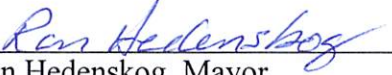
Loan Proceeds \$ 4,175,000

Requirements:

Water System Maintenance \$ 4,175,000

Passed by the City Council June 26, 2023, and made effective the same date.

Attest:



Ron Hedenskog, Mayor



Janel K. Howard, City Recorder