

RESOLUTION NO. 19-13

A RESOLUTION AMENDING AND INCREASING THE LOAN AGREEMENT, R47743, FROM THE OREGON DEPARTMENT OF ENVIRONMENTAL QUALITY (DEQ) CLEAN WATER STATE REVOLVING LOAN (CWSRF) FOR THE PURPOSE OF THE CITY'S METHANOL COMPLIANCE PROJECT.

WHEREAS, the City of Irrigon has certain requirements for its wastewater discharge permit issued from DEQ as outlined in a MAO; and

WHEREAS, the original Loan Agreement R47743 for the Sewer Conversion Project was \$620,000.00; and

WHEREAS, DEQ has offered a very low interest loan, from the CWSRF Program, to the City to be paid back over 30 plus years. An example of the repayment is attached hereto as Exhibit A, with final terms and repayment amount varying from Exhibit A; and

WHEREAS, the new amount for Loan Agreement R47743 for the Methanol Compliance Project is increased by \$380,500.00 providing a new loan amount of \$1,000,00.00; and

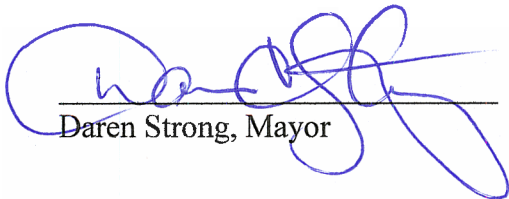
WHEREAS, commitment to meet loan requirement is in accordance with the approved CDBG grant award and established utility rate structure as noted in Resolution 18-05 with an effective date of January 1, 2019; and

WHEREAS, the City of Irrigon has the opportunity to see the entire project constructed with the noted loan increase and with the goal that proposed bids come in at or below the projected project expenditures.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF IRRIGON AUTHORIZES THE MAYOR EXECUTE THE INCREASED AMOUNT TO LOAN AGREEMENT R47743 AS REQUIRED BY THE STATE, TO MEET LOAN REQUIREMENTS AND IN-DEBTEDNESS FOR THE METHANOL COMPLIANCE PROJECT.

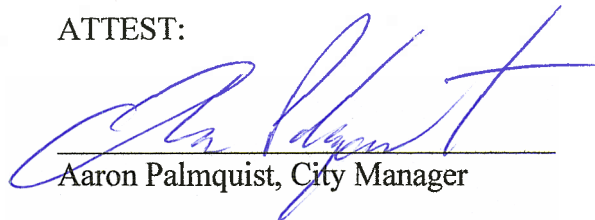
PASSED BY THE COMMON COUNCIL AND SIGNED ON THIS 17th DAY OF SEPTEMBER, 2019.

SIGNED:



Daren Strong, Mayor

ATTEST:



Aaron Palmquist, City Manager