

RESOLUTION NO. 1634

A RESOLUTION DIRECTING STAFF TO PROCEED WITH AN APPLICATION TO THE OREGON ECONOMIC AND COMMUNITY DEVELOPMENT DEPARTMENT (OECDD) FOR A \$10,000,000 LOAN IN SUPPORT OF THE WILLAMETTE WATER TREATMENT PLANT.

WHEREAS, there is a water treatment facility to be constructed on the Willamette River at a total estimated project cost of \$40 million; and

WHEREAS, the City intends to finance up to \$25 million of the cost of this project; and

WHEREAS, an opportunity to borrow up to \$10,000,000 is available from the OECDD, taking advantage of a favorable interest rate and other savings; and

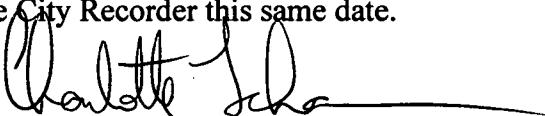
WHEREAS, the loan is to be paid back from rate revenues within the Water Fund; and

WHEREAS, a public hearing on the application for funding from OECDD has been held and public testimony was given.

NOW, THEREFORE, THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

Section 1: Staff is directed to proceed with the application to OECDD for a loan of up to \$10,000,000 related to the construction of the water treatment facility on the Willamette River.

ADOPTED by the City Council of the City of Wilsonville at a regular meeting thereof this 17th day of April, 2000, and filed with Wilsonville City Recorder this same date.


CHARLOTTE LEHAN, MAYOR

ATTEST:


Sandra C. King, CMC, City Recorder

SUMMARY OF VOTES:
Mayor Lehan Yes
Councilor Helser Yes
Councilor Barton Yes
Councilor Kirk Yes
Councilor Holt Yes