

RESOLUTION NO. 2020-002

**A RESOLUTION OF THE CITY OF BINGEN
APPROVING STATE REVOLVING FUND LOAN (SRF) NUMBER WQC-2020-BINGEN-00072
IN THE AMOUNT OF \$2,603,000 FOR THE WASTEWATER COLLECTION AND
TREATMENT FACILITY IMPROVEMENTS PROJECT**

WHEREAS, the Department of Ecology, a Washington state Agency, has established a state Revolving Fund (SRF) for providing financial assistance for municipal work; and

WHEREAS, the City of Bingen desires to participate in the loan from said SRF, and

WHEREAS, The Department of Ecology has agreed to provide funding to pay for the costs of the foregoing project, in the total amount of \$2,603,000, of which \$2,603,000 shall be a loan from the State Revolving Fund for a term of 20 years at a 2.0 percent interest rate; and

WHEREAS, a requirement to participate requires a resolution of the governing body authorizing the City of Bingen to receive said SRF loans and the scope of work:

**NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF BINGEN,
WASHINGTON DO RESOLVE AS FOLLOWS:**

Section 1. The City of Bingen desires to participate in the SRF loan.

Section 2. The Bingen City Council does hereby authorize the City of Bingen to receive the SRF loan and to take such other actions as necessary and relevant to the SRF Loan Program.

Section 3. Effective Date. This Resolution shall take effect and be in force immediately upon its passage.

ADOPTED by the City Council of the City of Bingen, Washington, and **APPROVED** by its

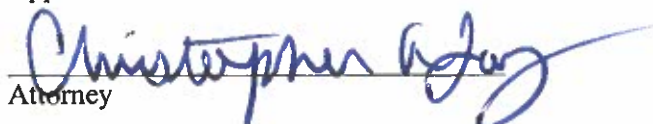
Mayor, at a regularly scheduled open public meeting thereof this 18th day of February, 2020.

Attest:


Clerk


Mayor

Approved as to Form:


Attorney