

CITY OF LYNDEN



EXECUTIVE SUMMARY

Meeting Date:	3/18/2019	Legal Review: <input checked="" type="checkbox"/> Yes - Reviewed <input type="checkbox"/> No - Not Reviewed <input type="checkbox"/> Review Not Required
Department:	Public Works	
Contact Name/Phone:	Steve Banham / 255-5512	
Council Committee Review:		
<input type="checkbox"/> Community Development	<input type="checkbox"/> Public Safety	
<input type="checkbox"/> Finance	<input checked="" type="checkbox"/> Public Works	
<input type="checkbox"/> Parks	<input type="checkbox"/> Other: _____	
Attachments:		
Resolution No. 996 and Signed Opinion of Legal Counsel		
Name of Agenda Item:		
Resolution No. 996 Approving City Use of State Revolving Fund Loan for New Outfall at Wastewater Treatment Plant		
Summary Statement:		
<p>Staff applied for a Department of Ecology State Revolving Fund loan to finance the construction of a new Wastewater Treatment Plant outfall to replace the existing outfall. The City received a 20-Year loan offer of \$1,427,234 at an interest rate of 1.5%. The Department of Ecology requires a Resolution by the City Council authorizing the loan and a review of the loan agreement by the City Attorney.</p> <p>The Public Works Committee reviewed this resolution at their March 6th meeting and concurred to recommend approval to the full City Council.</p>		
Recommended Action:		
Approve Resolution No. 996 Approving City Use of a Department of Ecology State Revolving Fund Loan to construct a new outfall at the Wastewater Treatment Plant, and authorize the Mayor's signature.		