

RESOLUTION NO. 2010 – 567

Resolution of the City Council for the City of Waitsburg approving a sewer and stormwater improvement project and selecting a financing source for said project

WHEREAS, the City of Waitsburg’s Capital Facility Plan has determined that improvements to the City’s sewer and stormwater lines are a necessary improvement to the overall system; and

WHEREAS, Columbia Pumping and Construction Inc. has submitted a proposal to the City based on the City’s current assessment of the system and applicable prioritization by the Public Works Director; and

WHEREAS, the City has determined that Columbia Pumping and Construction is the sole source of this type of service in the immediate area and is a member of the City’s small works roster contracted by the City in a prior year; and

WHEREAS, the City has determined that in order to complete these improvements, it has to take on a short term loan in the amount of \$60,000 for a period ending no later than December 31, 2011; and

WHEREAS, the City Clerk has contacted a variety of lending agencies to solicit the best available interest rate for this financing; and

WHEREAS, the City Clerk had determined that Banner Bank has offered the lowest overall financing package to the City for said line improvements based on loan fees and applicable interest rates;

NOW THEREFORE, the Waitsburg City Council concurs with system assessment by the Public Works Director and accepts the proposal from Columbia Pumping and Construction Inc. and accepts Banner Bank’s financing offer for a term ending no later than December 31, 2011.

PASSED, ADOPTED AND APPROVED this 19th day of May, 2010.

APPROVED:

Mayor Walt Gobel

ATTEST:

City Clerk Randy Hinchliffe

APPROVED AS TO FORM:

City Attorney Kristian E. Hedine

