

RESOLUTION NO. 2000-02

A RESOLUTION TO APPROVE AN AGREEMENT FOR THE EXECUTION OF A LOAN OFFER BY AND BETWEEN THE IDAHO DIVISION OF ENVIRONMENTAL QUALITY, A DIVISION OF THE STATE OF IDAHO AND THE CITY OF PECK, A MUNICIPAL CORPORATION OF THE STATE OF IDAHO, COUNTY OF NEZ PERCE AND FURTHER AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE SAID LOAN AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Peck is in the process of updating their water system, and

WHEREAS, the City of Peck has received funds from the Federal Emergency Management Association in the way of a block grant and has invested certain local funds, and

WHEREAS, to complete the funding for the water system update, it is necessary for the City of Peck to borrow Three Hundred Twenty Five Thousand Dollars (\$325,000), and

WHEREAS, the Idaho Division of Environmental Quality has agreed to loan such funds to the City of Peck at the rate of four percent (4%), and

WHEREAS, it is in the best interest of the City of Peck to accept the aforementioned loan from the Idaho Division of Environmental Quality.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF PECK, IDAHO, AS FOLLOWS:

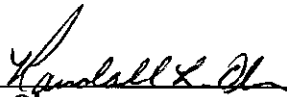
Section 1: The City Council of the City of Peck, Idaho, has reviewed the State of Idaho Department of Health and Welfare Loan Offer, Acceptance and Contract For Drinking Water Treatment Design and Construction and the terms and conditions of said agreement and finding that it is in the best interest of the City of Peck to execute this agreement.

Section 2: The Mayor and Clerk are hereby authorized to execute and attest, respectively, the said agreement on behalf of the City of Peck.

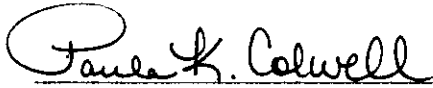
Section 3: This resolution shall take effect and be in force from and after its passage and approval.

CITY OF PECK: June 14, 2000.

CITY OF PECK, IDAHO

By 
Randy Olson
Mayor

ATTEST:


Paula K. Colwell
City Clerk/Treasurer