

RESOLUTION NO. 659

A RESOLUTION AUTHORIZING A \$140,000.00 LOAN FROM THE OREGON DEPARTMENT OF ENERGY FOR THE PURPOSE OF REPLACING THE HEATING SYSTEM OF THE CITY HALL BUILDING AND RESOLVING TO BUDGET THE DIFFERENCE BETWEEN THE ENERGY SAVINGS AND THE ANNUAL PAYMENT AMOUNT FOR THE TERM OF THE LOAN.

WHEREAS, the heating system of the Prineville City Hall is in need of replacement, and

WHEREAS, funds to finance replacement of this heating system may be obtained at favorable terms from the Oregon Department of Energy,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PRINEVILLE AS FOLLOWS:


1. The City Council hereby authorizes a loan not to exceed \$140,000 from the Oregon Department of Energy for the purpose of replacing the heating system of the City Hall Building.
2. This loan shall be for a period of fifteen (15) years and in accordance with other proposed loan conditions as set forth by the Oregon Department of Energy.
3. The City resolves to budget during this period an amount sufficient to cover the difference between energy savings and the annual payment amount for the term of the loan.

Approved by the Council this 8th day of December, 1987.

Signed by the Mayor this 8th day of December, 1987



Wallace, L. Boe, Mayor



Henry Hartley, City Administrator/
Recorder