



**GARDINER CITY COUNCIL  
AGENDA ITEM INFORMATION SHEET**



<b>Meeting Date</b>	06/24/2020	<b>Department</b>	Wastewater
<b>Agenda Item</b>	4.f Consideration of Interim Financing for WWTP Upgrade		
<b>Est. Cost</b>	Interest not to exceed \$50,000		

**Background Information**

This agenda item is the consideration of City Council to approve interim financing for the Wastewater Treatment Plant Upgrade. Although an interest rate has not be set, the interest is not expected to exceed \$50,000.

The City is awaiting word from Rural Development as to the grant amount that will be given to help facilitate this upgrade.

<b>Requested Action</b>	'I move to approve the acquisition of interim financing for the Wastewater Treatment Plant with interest costs not to exceed \$50,000.'
<b>City Manager and/or Finance Review</b>	The Finance Director and City Manager recommend the above action.
<b>Council Vote/ Action Taken</b>	
<b>Departmental Follow-Up</b>	

<b>City Clerk Use Only</b>	1 <sup>st</sup> Reading <u>06/10/2020</u>	Advertised <u>06/02/2020</u>	<b>EFFECTIVE DATE</b> _____
	2 <sup>nd</sup> Reading <u>06/24/2020</u>	Advertised _____ w/in 15 Days	
	Final to Dept _____	Updated Book _____	Online _____