

CITY OF HARRINGTON

RESOLUTION 18-R-05

**A RESOLUTION AUTHORIZING FUNDING OF UP TO \$198,805 OF A
GENERAL OBLIGATION BOND TO FINANCE THE COST OF SEWER
CAPACITY IMPROVEMENTS**

WHEREAS, the City Council of the City of Harrington has determined that it is in the City's best interest to increase the capacity of the City's sewer system; and

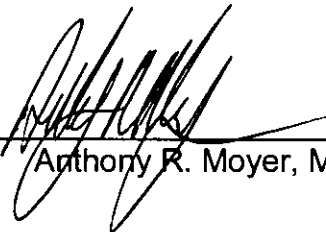
WHEREAS, the City Council adopted Resolutions 16-R-11 and 16-R-12 on May 16, 2016 approving the funding of the sewer capacity improvement project and to pay the costs of issuance of the bond (collectively, the "Project") using a package of principal forgiveness, grant, and loan funding from the Delaware Department of Natural Resources and Environmental Control (DNREC) and the United State Department of Agriculture (USDA); and

WHEREAS, the bids received to complete the Project exceeded the approved funding; therefore, DNREC offered an additional funding amount of one hundred ninety-eight thousand eight hundred five dollars (\$198,805) that will be principally forgiven at the completion of the project; and

WHEREAS, Section 16.1 of 69 Del. Laws Ch. 115, as amended, (the "Charter") allows for short-term borrowing without voter approval; and

NOW, THEREFORE, BE IT RESOLVED that pursuant to Section 16.1 of the Charter and with the affirmative vote of a majority of the members, the City Council has determined to proceed with the proposed borrowing.

NOW, THEREFORE, BE IT FURTHER RESOLVED that this Resolution was passed by a majority of the City Council of the City of Harrington on this 7th day of May 2018.



Anthony R. Moyer, Mayor

Attest: 

Kelly Blanchies, Clerk of Council

May 7, 2018

Date