

319-Resolution NO.04-20-09-2010

A RESOLUTION AUTHORIZING THE SUBMISSION TO THE STATE LOAN AND INVESTMENT BOARD FOR A LOAN THROUGH THE STATE REVOLVING FUND ON BEHALF OF THE GOVERNING BODY OF THE TOWN OF ALPINE FOR THE PURPOSE OF THE ALPINE WATER SYSTEM IMPROVEMENT PROJECT - THREE RIVERS MEADOWS AREA.

WITNESSETH

WHEREAS, the Governing Body of the TOWN OF ALPINE desires to participate in the STATE REVOLVING FUND program to assist in financing this project; and;

WHEREAS, the Governing Body of the Town of Alpine recognizes the need for the project and;

WHEREAS, the STATE REVOLVING FUND program requires that certain criteria be met, as described in the State Loan and Investment Board's Rules and Regulations governing the program, and to the best of our knowledge this application meets those criteria; and,

WHEREAS, the Governing Body of the TOWN OF ALPINE plans to repay the requested STATE REVOLVING FUND LOAN from the following source(s):

TOWN OF ALPINE WATER FEES for water service to repay the total annual contribution of \$7,630.60, estimated to increase the per tap fee by approximately \$ 1.57 per month; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN OF ALPINE in order to preserve the health, safety and welfare of the Town of Alpine, specifically through replacing old water transmission lines that a loan application in the amount of \$120,000.00 be submitted to the State Loan and Investment Board for consideration at the State Loan and Investment Board meeting to assist in funding the ALPINE WATER SYSTEM IMPROVEMENTS PROJECT – THREE RIVERS MEADOWS.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN OF ALPINE, Deb Wolfley, Town Administrator, is hereby designated as the authorized representative of the Town of Alpine to act on behalf of the Governing Body on all matters relating to this loan application.

THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER THE DATE OF ITS PASSAGE.

This resolution passed and adopted on this 20th day of April, 2010.

VOTE: 5 Yes 0 No 0 ABSENT, and 0 ABSTAIN.

Signed Victoria DeCora

Victoria DeCora, Mayor

ATTEST:

Brenda Bennett, Clerk

