

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 TOWN OF ALPINE FOR THE PURPOSE OF COMPLETING WATER SYSTEM IMPROVEMENTS.

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 Town Council of the Town plans to repay the requested STATE REVOLVING FUND LOAN from the following source(s):

Water Connection Fees and User Fees for water services for a total annual contribution of \$ 115,335, estimated to increase the per tap fee by approximately \$1.54 per month; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN OF ALPINE that a loan application in the total amount of \$115,335 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.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN OF ALPINE, that 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 3rd day of February, 2010

VOTE: 5 Yes 0 No 0 ABSENT and 0 ABSTAIN

Signed: Victoria DeCora
Victoria DeCora, Mayor

ATTEST:

Brenda Bennett
Brenda Bennett, Clerk