

**TOWN OF SILT
RESOLUTION NO. 17
SERIES OF 2023**

A RESOLUTION SUPPORTING THE APPLICATION FOR A STATE REVOLVING FUND LOAN IN THE AMOUNT OF \$28,000,000.00 FOR COSTS ASSOCIATED WITH THE ENGINEERING AND CONSTRUCTION OF IMPROVEMENTS TO THE WATER PLANT FOR THE TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO

WHEREAS, the Town of Silt ("Town") is a municipal corporation, i.e., political subdivision, of the State of Colorado, and therefore is an eligible applicant for a loan to the State Revolving Fund (SRF); and

WHEREAS, the Town will submit a loan application for the amount of \$28,000,000.00 for the design, engineering and construction for improvements to the Water Plant, and

WHEREAS, the Town recognizes that it must meet Colorado Department of Public Health and Environment (CDPHE) regulations and drinking water demands for the Town and

WHEREAS, the Town will be eligible for up to \$7,000,000.00 in principal forgiveness at the time of loan execution; and

WHEREAS, the Town has already received a grant from Garfield County Federal Mineral Lease District in the amount of \$450,000.00 and a Federal Bipartisan Infrastructure Law (BIL) grant through CDPHE for \$300,000 towards the project; and

WHEREAS, the Town Board of Trustees ("Board") supports staff in its loan application for the Water plant project: and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT COLORADO, that:

Section 1

- 1) The above recitals are hereby incorporated as findings by the Town of Silt;
- 2) The Board strongly supports the State Revolving fund loan application in the amount of \$28,000,000.00
- 3) If the loan is awarded, the Board strongly supports the planning, engineering and construction of the Water Plant improvements.
- 4) The Board authorizes the expenditure of in-kind labor necessary to meet the terms and obligations of any loan awarded for the above project and

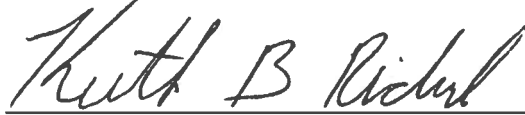
- 5) If a loan is awarded, the Board hereby authorizes Town Administrator Jeff Layman to sign a loan Agreement with the SRF.

Section 2

This resolution will be in full force and effect from and after its passage and approval.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 12th day of June 2023.

TOWN OF SILT



Mayor Keith B. Richel

ATTEST:



Town Clerk Sheila M. McIntyre, CMC

