

TOWN OF EMPIRE, COLORADO

Resolution 21-02

A RESOLUTION OF THE TOWN OF EMPIRE, COLORADO RATIFYING THE ACCEPTANCE OF A DRINKING WATER REVOLVING LOAN FUND DESIGN AND ENGINEERING GRANT FROM THE COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY FOR THE PURPOSES OF WATER UTILITY IMPROVEMENTS

WHEREAS, the Town of Empire (the “Town”) has the authority to enter into contracts for any lawful municipal purpose pursuant to C.R.S. § 31-15-101; and

WHEREAS, the Town desires to accept a Drinking Water Revolving Loan Fund (“DWRP”) Design and Engineering Grant from the Colorado Water Resources & Power Development Authority (“CWRPDA”) for the purposes of Town water utility improvements; and

WHEREAS, at the February 16, 2021, regular Board meeting of the Empire Board of Trustees (the “Board”) the Board voted to apply for and accept if awarded the DWRP Design and Engineering Grant (the “Grant”); and

WHEREAS, on March 30, 2021 CWRPDA informed the Town that it was awarding the Grant the Town; and

WHEREAS, the grant requires the Town execute a DWRP Design and Engineering Loan Agreement (“Agreement”) which will require separate approval by the Board; and

WHEREAS, the Agreement is a forgivable loan agreement and does not require the Town to issue bonds for purposes of long term indebtedness; and

WHEREAS, the Agreement requires the Board accept the Grant by resolution prior to the execution of the Agreement; and

WHEREAS, the Board did not know the requirements of the Agreement at the February 16, 2021 board meeting and acceptance of the Grant required action before these requirements could be known and a meeting of the Board called; and

WHEREAS, the Board now desires to ratify its action at the February 16, 2021 board meeting apply for and accept the Grant for the purposes of later executing the Agreement.

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

Section 1. The above recitals are hereby incorporated by reference

Section 2. The Town Board of Trustees hereby ratifies its action at the February 16, 2021 board meeting apply for and accept the Grant.

Section 3. This Resolution shall take effect immediately upon adoption.

ADOPTED this 20th day of April 2021.

TOWN OF EMPIRE

BY: _

Wendy Koch
Wendy Koch, Mayor

ATTEST:

J Piel
Jeannette Piel, Town Clerk