

RESOLUTION NO. 2670

A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, AUTHORIZING THE APPLICATION FOR FINANCIAL ASSISTANCE FROM THE WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA THROUGH THE DRINKING WATER STATE REVOLVING FUND.

WHEREAS, the Town of Payson of Gila County has identified a need for a drinking water capital improvement project; and

WHEREAS, pursuant to A.R.S. §§ 9-521 through 9-540, and specifically pursuant to A.R.S. § 9-571, the Town of Payson may obligate the revenues generated by its drinking water system to repay financial assistance from the Water Infrastructure Finance Authority of Arizona (WIFA) if required; and

WHEREAS, the Town of Payson of Gila County certifies that the population of the community is under 50,000 persons as of the most recent United States Census date; and

WHEREAS, it is in the Town of Payson's best interest to pursue and apply for financial assistance from WIFA in an amount not to exceed \$6,250,000 for the Payson Cragin Surface Water Project; and

WHEREAS, the population of the Town of Payson at the time of this request is 15,300, which meets the requirement under A.R.S. § 9-571,

NOW, THEREFORE, THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, DO HEREBY RESOLVE AS FOLLOWS:

Section 1. That Kenny J. Evans, Mayor of the Town of Payson, and Debra A. Galbraith, Town Manager for the Town of Payson, each be and is hereby authorized to apply for Drinking Water State Revolving Fund financial assistance from the Water Infrastructure Finance Authority of Arizona.

Section 2. That the Mayor and the Town Manager for the Town of Payson, each be and is hereby authorized to take such actions as are necessary to apply for financial assistance in an amount not to exceed \$6,250,000 payable from revenues for the drinking water system.

Section 3. In addition to the authority granted elsewhere in this Resolution Number 2670 the Town of Payson shall be authorized to take such actions as are necessary or appropriate to issue general obligation or revenue bonds, or both, for the purpose of repaying some or all of the financial assistance received by the Town in connection with this Resolution.

JUN 05 2012 G.4

Section 4. That all actions of the officials, officers, and agents of the Town of Payson which conform to the purposes and intent of this Resolution Number 2670 and which further the completion of the application as contemplated by this Resolution, whether heretofore or hereafter taken are hereby ratified, confirmed, and approved. The proper officials, officers, and agents of the Town of Payson are hereby authorized and directed to do all such acts and things and to execute and deliver all such application documents on behalf of the Town of Payson as may be necessary to carry out the terms and intent of this resolution.

PASSED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, this ____ day of June, 2012, by the following vote:

AYES _____ NOES _____ ABSTENTIONS _____ ABSENT _____

Kenny J. Evans, Mayor

ATTEST:

APPROVED AS TO FORM:

Silvia Smith, Town Clerk

Timothy M. Wright, Town Attorney