

RESOLUTION NO.14-1038

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF CHINO VALLEY, ARIZONA, A MUNICIPAL CORPORATION OF ARIZONA, TO AUTHORIZE THE APPLICATION FOR A DWSRF LOAN FROM THE WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA

WHEREAS, the Town of Chino Valley, Arizona, has identified a need for a water capital improvement project; and

WHEREAS, pursuant to Arizona Revised Statutes §§ 9-521 through 540, and specifically A.R.S. § 9-571, such town may obligate the revenues generated by its utility system to repay a loan from the Water Infrastructure Finance Authority of Arizona (“WIFA”); and

WHEREAS, such town certifies that the population of the community is under 50,000 in population as of the most recent U.S. Census Date; and

WHEREAS, it is in the best interest of such town to pursue and apply for financial assistance from WIFA of an amount not to exceed \$7,357,500 for such water project; and

WHEREAS, the population of such town at the time of this request is less than 50,000, which meets the requirement under A.R.S. § 9-571;

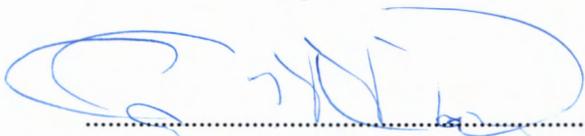
NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF CHINO VALLEY, ARIZONA, as follows:

Section 1. The Finance Director of such town is hereby authorized to apply for DWSRF financial assistance from WIFA.

Section 2. The Finance Director of such town is authorized to take such actions as are necessary to apply for financial assistance in an amount not to exceed \$7,357,500 payable from revenues for the utility system.

Section 3. All actions of the officers and agents of such town which conform to the purposes and intent of this resolution 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 officers and agents of such town are hereby authorized and directed to do all such acts and things and to execute and deliver all such application documents on behalf of such town as may be necessary to carry out the terms and intent of this resolution.

PASSED AND ADOPTED this 27th day of May, 2014.



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Mayor, Town of Chino Valley, Arizona

ATTEST:

Cecilia J. Watts
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Clerk, Town of Chino Valley, Arizona
Deputy Town Clerk