

SUBJECT

BOARD RESOLUTION NO. 23-556

Pertaining to an application to the Minnesota Public Facilities Authority for a loan to partially finance the replacement of lead services for a value of \$15,000,000.

STRATEGIC PLAN GOALS: Excellent Customer Experience & Infrastructure Strategy and Performance

At its March 8, 2022 meeting, the Board directed staff to initiate a 10-year enhanced lead service line replacement plan (“Lead Free SPRWS”)

In an effort to explore financing options for Lead Free SPRWS, Board staff has been in discussion with the Minnesota Public Facilities Authority which resulted in an opportunity to apply for funding in an amount of up to \$15,000,000. These funds are needed to help accomplish the Board’s goal of removing all lead service lines from its system.

The funding will be comprised of part forgivable loan (grant) and PFA loan through the Drinking Water Revolving Fund.

RECOMMENDATION

Approval