



Legislation Text

File #: RES 22-376, **Version:** 1

Pertaining to an application to the Minnesota Public Facilities Authority for a loan to partially finance the replacement of private property lead services for a value of \$250,000.

WHEREAS, the Board of Water Commissioners of the City of Saint Paul adopted Resolution No. 94-1743 which approved its Lead Service Replacement Assessment Program, duly amended February 13, 2001 and March 8, 2016, pursuant to the authority granted to the Board by Chapter 504 Laws of the State of Minnesota 1994; and

WHEREAS, the Board of Water Commissioners wishes to explore additional financing options for the replacement of lead service lines in private property; and

WHEREAS, the Board has been provided an opportunity to make application to the Minnesota Public Facilities Authority for a loan from the Drinking Water Revolving Fund to partially finance the replacement of private property lead water services for a value of \$250,000; and

WHEREAS, in order to receive the financing, the Board is required to match the forgivable loan amount, which the Board plans to finance through American Rescue Plan funds or other non-utility revenue sources; now, therefore be it

RESOLVED, that the Board of Water Commissioners of the City of Saint Paul is hereby applying to the Minnesota Public Facilities Authority for a loan from the Drinking Water Revolving Fund for replacement of lead water services in private property as described in the loan application; and, be it

FURTHER RESOLVED, the Board estimates the loan amount to be \$250,000; and, be it

FINALLY RESOLVED, that the Board represents that it has the legal authority to apply for the loan, and the financial, technical, and managerial capacity to administer a program using the funds effectively to provide the highest benefit to the participating property owners.