Legislation Details (With Text)

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File created:	6/13/2024	**In control:**	Public Works and Utilities
On agenda:	6/24/2024	**Final action:**	6/24/2024
Title:	RESOLUTION AUTHORIZING THE APPLICATION TO THE MINNESOTA PUBLIC FACILITIES AUTHORITY FOR A LOAN FROM THE DRINKING WATER REVOLVING FUND FOR IMPROVEMENTS TO THE WOODLAND BOOSTER STATION AS DESCRIBED IN THE LOAN APPLICATION.		
Sponsors:			
Indexes:			
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Attachments:	1. Loan Application, 2. Map		

Date	Ver.	Action By	Action	Result
6/24/2024	1	City Council	adopted	

RESOLUTION AUTHORIZING THE APPLICATION TO THE MINNESOTA PUBLIC FACILITIES AUTHORITY FOR A LOAN FROM THE DRINKING WATER REVOLVING FUND FOR IMPROVEMENTS TO THE WOODLAND BOOSTER STATION AS DESCRIBED IN THE LOAN APPLICATION.

CITY PROPOSAL:
RESOLVED, that the city of Duluth is hereby applying to the Minnesota Public Facilities Authority for a loan from the Drinking Water Revolving Fund for improvements to its drinking water system as described in the loan application.

FURTHER RESOLVED, that the city of Duluth estimates the loan amount to be $8,032,000, or the as-bid cost of the project.

FURTHER RESOLVED, that the city of Duluth has the legal authority to apply for the loan, and the financial, technical and managerial capacity to repay the loan and ensure proper construction, operation and maintenance of the project for its design life.

FURTHER RESOLVED, that the city of Duluth hereby expresses its official intent to use the proceeds of this loan to reimburse construction expenditures made prior to the issuance of its general obligation bond to the Public Facilities Authority.

STATEMENT OF PURPOSE: This resolution authorizes submittal of the loan application to the Minnesota Public Facilities Authority to fund the Woodland Booster Station project, which includes construction of a new building, new identical pumps, energy efficient motors, and electrical controls including the addition of variable frequency drives. The city is seeking funding from the Minnesota Public Facilities Authority to take advantage of lower financing rates through the Drinking Water Bond Fund.

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