

RESOLUTION BY GOVERNING BODY OF APPLICANT

WHEREAS, The Town of Oakboro has need for and intends to construct, plan for, or conduct a study in a project described as Water System AIA and

WHEREAS, The Town intends to request State loan and/or grant assistance for the project,

NOW THEREFORE BE IT RESOLVED, BY THE TOWN COMMISSIONERS OF THE TOWN OF OAKBORO:

That the Town of Oakboro the **Applicant**, will arrange financing for all remaining costs of the project, if approved for a State loan and/or grant award.

That the **Applicant** will provide for efficient operation and maintenance of the project on completion of construction thereof.

That the **Applicant** will adopt and place into effect on or before completion of the project a schedule of fees and charges and other available funds which will provide adequate funds for proper operation, maintenance, and administration of the system and the repayment of all principal and interest on the debt.

That the governing body of the **Applicant** agrees to include in the loan agreement a provision authorizing the State Treasurer, upon failure of the Town to make a scheduled repayment of the loan, to withhold from the Town any State funds that would otherwise be distributed to the local government unit in an amount sufficient to pay all sums then due and payable to the State as a repayment of the loan.

That Georgia Harvey, Town Administrator the **Authorized Representative** and successors so titled, is hereby authorized to execute and file an application on behalf of the **Applicant** with the State of North Carolina for a loan and/or grant to aid in the study of or construction of the project described above.

That the **Authorized Representative**, and successors so titled, is hereby authorized and directed to furnish such information as the appropriate State agency may request in connection with such application or the project: to make the assurances as contained above; and to execute such other documents as may be required in connection with the application.

That the **Applicant** has substantially complied or will substantially comply with all Federal, State, and local laws, rules, regulations, ordinances, and funding conditions applicable to the project and to Federal and State grants and loans pertaining thereto.

Adopted this the 15th day of September, 2025 at Oakboro, North Carolina.


MAYOR

