

RESOLUTION NO. 87-01

**A RESOLUTION AUTHORIZING AN APPLICATION FOR A LOAN OF
STATE FUNDS FOR THE PROJECT IDENTIFIED AS THE
COMBINED SEWER ELIMINATION PROJECT**

NOW THEREFORE BE IT RESOLVED THAT the City Council of the City of Grand Junction, hereby authorizes staff to apply to the State of Colorado, Colorado Water Conservation Board for a loan for the improvement/construction of the **Combined Sewer Elimination Project**. The project is funded solely by funds made available under Colorado Water Conservation Board (CWCB) Construction Fund. The CWCB Construction Fund is a partially self-supporting revolving loan fund. Sources of revenue are from the return of principal and interest on outstanding loans, interest earned on the cash balance of the fund through investments by the state Treasurer, mineral lease fund distributions, and occasional cash transfers from the General Assembly.

The total construction cost of the project may be up to \$9,900,000.

PASSED AND APPROVED this 15th day of August 2001.

/s/ Janet Terry
Mayor Pro Tem of Council

Attest:

/s/ Stephanie Nye
City Clerk