



Town of Luray, Virginia
Council Agenda Statement

Item No: VIII - D

Meeting Date: July 9, 2018

- Agenda Item: COUNCIL CONSIDERATION
Item VIII – D – Resolution of Application – USDA Rural Development – Sewer Improvements Financing
- Summary: Council is requested to consider a Resolution authorizing staff to submit an application to the United States Department of Agriculture, Rural Development to finance approximately \$3,399,000 of sanitary sewer system improvements with total estimated financing cost to be about \$4,420,000. The Resolution would authorize the Town Manager, Assistant Town Manager, and Town Treasurer to execute documents related to the application
- Council Review: Discussion at February 12, 2018 Council Meeting; June 27, 2018 Work Session
- Fiscal Impact: Staff anticipate the debt service payment to require an average increase of \$5.00 per month per user. Staff will work with Town Council to develop the details over the next few years.
- Suggested Motion: I move that Council adopt the Resolution of Application for sanitary sewer improvements as presented.