

RESOLUTION NO. 18-578

**RESOLUTION IN SUPPORT OF THE CITY OF GENTRY
CONTINUING TO PURSUE FUNDING OPTIONS FOR THE
Y-CITY SERVICE AREA WATER**

WHEREAS, the City of Gentry, Arkansas provides rural water service to a service area known as the City's "Y-City" service area, generally situated in the North and East portions of the City's Water Service Area (the "Area"); and

WHEREAS, the Y-City service area experiences pressure fluctuations from time to time related to a lack of City water storage in that area;

WHEREAS, with ongoing development, including industrial and residential development in the Area, it is in the best interest of the citizens for the City to pursue further study into issues related to grants, loans and other funding that may be required to finance construction of long term water service improvements in the Area.

BE IT THEREFORE RESOLVED:

That the Mayor of Gentry, Arkansas continue the investigation of financial options for funding water service improvements in the Area, including potential loans, grants, bonds and similar financing options. The Council understands that further Council approval will be required before any contracts or financing agreements are entered into between the City and any third parties.

PASSED, APPROVED AND ADOPTED in regular session this 10th day of September, 2018.

Kevin Johnston, Mayor

ATTEST:

Tonya Carney, Direct of Finance