

*Town of Milton*  
*115 Federal St*  
*Milton, DE 19968*



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*Phone: 302-684-4110*  
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**RESOLUTION 2013 - 07**

**TO PROPOSE BORROWING OF UP TO \$1,725,000.00  
TO FINANCE PUBLIC WATER SYSTEM IMPROVEMENTS  
AND TO  
ESTABLISH THE TERMINOLOGY FOR A REFERENDUM.**

**Whereas,** The Town of Milton, Delaware (“Town”), owns, operates and maintains a public water system; and

**Whereas,** the Town proposes to construct water system improvements, including the Well No. 5 Rehabilitation, Wagamon’s West Shores Water Main Loop, Water System Control Integration and Water Tower No.2 Foundation Repair (the “Project”); and

**Whereas,** the Town has applied to the State of Delaware and has received preliminary commitment for a loan of up to \$1,725,000.00 aggregated principle amount, from the Drinking Water State Revolving Fund (“DWSRF”), to finance a portion of the total Project cost; and

**Whereas,** the Town Charter outlines specific procedures that must be followed before the Town may incur indebtedness; and

**Whereas,** the Town of Milton did Resolve to advertise and hold two (2) public hearings, on February 26, 2013 at the Milton Public Library and on February 28, 2013 at the Milton Fire Department; and

**Whereas,** the public hearings were held;

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Town of Milton as follows:

1. The Town of Milton will hold a special referendum on the 13<sup>th</sup> day of April, 2013, from 8 a.m. until 6 p.m. at the Milton Town Hall, 115 Federal Street, Milton, Delaware 19968.
2. Notice is hereby given to the residents and property owners of the Town of Milton that the Town Council proposes to borrow on the full faith and credit and taxing power of the Town, an amount of money not to exceed \$1,725,000.00, to fund the below-described Project. Additional notice shall be placed in four public places, including the Town website and Town bulletin board, and in print as required by Town Charter.

3. Town of Milton Water System Improvements Project includes:
  - a. The rehabilitation of Well #5 and installation of all requisite production and control apparatus;
  - b. The establishment of a Water Main loop from Wagamon's West Shores, along the railroad right-of-way, to the south Federal and Chestnut Street connectors;
  - c. Updates and integration of existing controls with new components; and
  - d. Repairs to the foundation of the water tower at Shipbuilders Village.
  
4. The Town anticipates that the Drinking Water State Revolving Fund loan will be payable over a 20-year period with interest estimated at an annual rate of 1.50 percent. However, the exact form of the bond or certificate of indebtedness, the interest rate, the time or times of payment of interest, and other relative or pertinent matters of the loan may be determined by the Town Council after the referendum.
  
5. At said referendum, every resident and every property owner in the Town of Milton shall have one vote and, further, every partnership or corporation owning property, within the corporation limits of the Town of Milton shall also have one vote, notwithstanding how many properties are owned by a single person or corporation only one vote per person or corporation will be allowed, and that vote may be cast either in person or by absentee ballot.
  
6. The ballot for the referendum shall read as follows:

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**I, THE UNDERSIGNED**, Secretary of the Town Council of the Town of Milton do hereby certify that the above resolution was passed at the meeting of the Town Council, duly called and convened, held on the \_\_\_ day of \_\_\_\_\_, 2013, at which a quorum was present and voting throughout and that same is still in full force and effect.

**TOWN OF MILTON**

**BY:** \_\_\_\_\_  
**SECRETARY OF TOWN COUNCIL**

**DATE:** \_\_\_\_\_