

RESOLUTION _____

**AUTHORIZING THE REIMBURSEMENT OF WATER FUNDS USED TO
CONSTRUCT IMPROVEMENTS TO ITS WATER SERVICE LINES MADE
OF LEAD WITH FUNDS RECEIVED FROM THE PENNSYLVANIA
INFRASTRUCTURE INVESTMENT AUTHORITY**

WHEREAS, the City of Bethlehem, is a municipal corporation being a City of the Third-Class, subject to the Optional Third-Class City Charter Law, organized and existing under the laws of the Commonwealth of Pennsylvania, its constituent parts being split by law between Northampton County and Lehigh County, Pennsylvania with principal administrative offices at City Hall, 10 E. Church Street, Bethlehem, PA 1818;

WHEREAS, the City of Bethlehem ("Funding Recipient") has determined that construction of improvements to the certain water service lines made of lead located in the City of Bethlehem, Northampton County, Pennsylvania (the "Project"), are necessary;

WHEREAS, in order to finance the costs of the Project, the Funding Recipient has issued or intends to issue its Funding Agreement to the Pennsylvania Infrastructure Investment Authority ("PENNVEST") in the maximum principal forgiveness loan amount of \$2,875,000.00 (the "PENNVEST Funding Agreement");

WHEREAS, Funding Recipient intends to pay Project costs, on an interim basis, using its Water Funds until the proceeds of the PENNVEST Funding Agreement are received; and

WHEREAS, the Funding Recipient hereby declares that, pursuant to federal requirements set forth at 26 C.F.R. § 1.150-2, the Funding Recipient officially intends to reimburse its Water Funds for Project costs incurred by the Funding Recipient with the proceeds of the PENNVEST Funding Agreement up to the maximum principal amount of \$2,875,000.00.

NOW THEREFORE BE IT RESOLVED, on this ____ day of _____, 2022, that the City Council of the City of Bethlehem, approves and ratifies the payment of Project costs, on an interim basis, using its Water Funds until the proceeds of the PENNVEST Funding Agreement are received.

Sponsored by: /s/ _____

/s/ _____

Adopted by Council this _____ day of _____, 2022.

/s/ _____
President of Council

ATTEST:

/s/ _____
City Clerk