

SPANISH VALLEY WATER AND SEWER DISTRICT
Special Meeting

November 2, 1977

Meeting was called to order by Darwin Gilger, Chairman with the following directors in attendance: Dan Holyoak, Linda McKinney, George White and Yvonne Colclasure; also in attendance F.H.A. representatives: Hawks, Morgan, Price and Hidecker (Farmers Home Administration Staff)

Discussion was held as to possible funding for water and sewer for Spanish Valley. Morgan informed directors that the current program was set up by the 1970 census and the lending capacity was \$400,000.00 per project set up by average family income of \$7,800.00 per year.

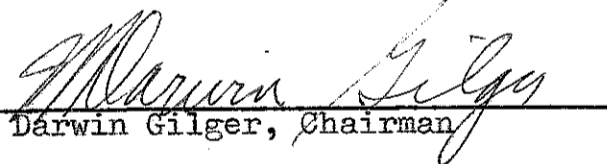
It was noted by Chairman Gilger that Spanish Valley Project would be somewhere in the price range of \$800,000.00.

After discussion it was agreed on by members in attendance that a general obligation bond would be necessary for payback of facility.

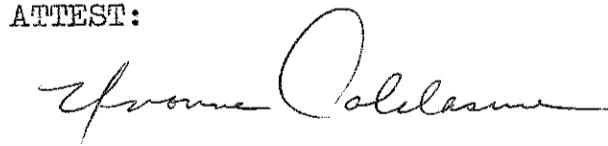
Discussion was also held as to maintenance and administration of the project. It was tentatively agreed on by members in attendance that the City should take care of maintenance and the District administration.

Morgan informed the members in attendance that the Moab Treatment Plant should be checked to make sure same is adequate before funding could be allocated.

Directors were also informed that the next procedure was to file a formal application for funds in the amount of \$400,000.00 and go to public revenue bonds for remainder.


Darwin Gilger, Chairman

ATTEST:


Yvonne Colclasure