Council Member _____ made a motion to approve the following resolution. A vote of ____

TOWN OF BLACK MOUNTAIN, NORTH CAROLINA
RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE NORTH CAROLINA DIVISION OF WATER INFRASTRUCTURE STATE REVOLVING FUND (SRF) – HURRICANE HELENE FUNDING

RESOLUTION NO. # R-26-12

WHEREAS, the Town of Black Mountain experienced significant impacts to its water infrastructure as a result of Hurricane Helene; and

WHEREAS, the North Carolina Division of Water Infrastructure (DWI) has made State Revolving Fund (SRF) Hurricane Helene funding available to assist eligible communities with water infrastructure improvements necessary to enhance system reliability, resiliency, and long-term sustainability; and

WHEREAS, the Town of Black Mountain is eligible to apply for up to $5,000,000 in SRF funding for water infrastructure improvements, including water supply improvements and water storage tank improvements; and

WHEREAS, under the SRF Hurricane Helene funding program, the Town qualifies for twenty-five percent (25%) principal forgiveness and seventy-five percent (75%) loan financing, subject to final program determinations by the North Carolina Division of Water Infrastructure; and

WHEREAS, submission of an application does not obligate the Town to accept funding, enter into a loan agreement, or incur debt, and any final financial commitment would require future review and formal approval by the Town Council; and

WHEREAS, the Town Council finds it to be in the best interest of the Town to pursue available funding opportunities to support critical water infrastructure needs while preserving the Town's ability to make informed financial decisions if funding is awarded.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Black Mountain, North Carolina, that:

1. The Town Manager, Assistant Town Manager, and/or their designees are hereby authorized to prepare and submit an application to the North Carolina Division of Water Infrastructure for up to $5,000,000 in State Revolving Fund Hurricane Helene funding for water supply and water storage tank improvements.

2. This authorization is for application purposes only and does not constitute approval to accept funding, execute loan documents, or incur debt on behalf of the Town.

3. Any award of SRF funding, including acceptance of principal forgiveness and loan financing terms, shall be subject to separate review and approval by the Town Council at a future public meeting.

4. The Town Manager and staff are authorized to execute all application-related documents and certifications required for submission of the SRF application.

ADOPTED by the Town Council of the Town of Black Mountain, North Carolina, this 12th day of January, 2026.

_____
C. Michael Sobol, Mayor

ATTEST:

_____
Wesley M. Barker, Town Clerk